



Fair Work Australia

18 September 2009

Mr John Chapman
Secretary
Motor Trade Association of South Australia
Level 1, 81 Greenhill Road
WAYVILLE SA 5034

By email: mta@mta-sa.asn.au

Dear Mr Chapman

**Re: Fair Work (Registered Organisation) Act 2009 (RO Act)
Financial report for year ended 31 March 2009 – FR2009/212**

I acknowledge receipt of the financial report for the Motor Trade Association of South Australia for the year ended 31 March 2009. The documents were lodged in the Industrial Registry on 3 August 2009.

The documents have been filed.

The improvements made to the financial report have been noted by our office. However, there is one issue arising from the profit and loss statement (p.5) under the entries “*salaries & wages*” and “*salaries & wages – on costs*”.

Items 10(g) and 10(h) of the General Manager’s *Reporting Guidelines* require the employee benefits to office holders and the employee benefits to employees be provided as separate figures. Although the amount for remuneration received by officers appears in Note 16 of the notes to the general purpose financial report (p.25) and in the “*Report by the Board of Management*” (p.29), it must also appear as a separate entry in the profit and loss statement to comply with the *Reporting Guidelines*.

The following is a link to the *Reporting Guidelines* for future reference:

http://www.fwa.gov.au/documents/organisations/reporting_guidelines/fr_guidelines_253.pdf

If you have any queries regarding this letter please do not hesitate to contact me on (03) 8661 7817 or by email at cynthia.lobooth@fwa.gov.au

Yours sincerely,

Cynthia Lo-Booth

Tribunal Services and Organisations



The Industrial Registrar
Federal Industrial Registry
GPO BOX 1994
Melbourne VIC 3001

Dear Sir or Madam,

RE: NOTIFICATION OF CHANGES

Please find enclosed notification of recent changes to the MTA Board of Management, AGM Records and Certificate of Secretary.

If you require further information then please let me know and I will be happy to help.

Yours sincerely

John Chapman
Executive Director

30 July 2009





THE MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INCORPORATED

Level 1, 81 Greenhill Road, Wayville SA 5034

GPO BOX 2204, ADELAIDE 5001
TELEPHONE: (08) 8291 2000
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INTERNET: <http://www.mta-sa.asn.au>
EMAIL: mta@mta-sa.asn.au

DECLARATION OF AN ASSOCIATION

THE MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INCORPORATED

I, JOHN CLIFFORD CHAPMAN of Level 1, 81 Greenhill Road, Wayville in the State of South Australia, Secretary DO SOLEMNLY AND SINCERELY DECLARE as follows :

1. THAT I am the Secretary of the Motor Trade Association of South Australia Incorporated (hereinafter referred to as MTA).
2. THAT the registered office of the MTA is Level 1, 81 Greenhill Road, South Australia, phone number (08) 8291 2000 and fax number (08) 8291 2099.
3. THAT the attached document titled "Annual Report" contains "Board of Management Certificate", "Statement of Income and Expenditure (for the year ending 31st March 2009 and "Balance Sheet (as at 31st March 2009) is a true and correct record of what it purports to be.
4. THAT the attached documents marked "Schedule A" are true and correct copies of the Minutes of the Annual General Meeting held on the 21st day of July 2009 and that I was present at this Annual General Meeting.

THAT of the 70 persons who were recorded in the attendance register, 28 recorded as nominated representatives for voting purposes and were members of MTA; there were 15 duly appointed representatives by proxy. THAT all persons were, at that time, financial members of MTA and the attached document marked "Schedule B" is a true and correct copy of the Attendance Register for the Annual General Meeting held on the 21st day of July 2009.

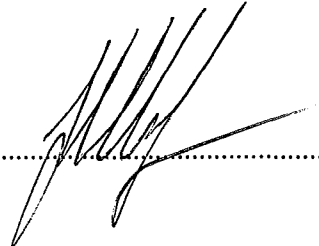
AND I MAKE THIS DECLARATION in accordance with subsection 233(1) of the Registration & Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996), conscientiously believing the information contained in this declaration to be true in every particular.

DECLARED AND SUBSCRIBED

At Wayville , South Australia

this 30th day of July 2009

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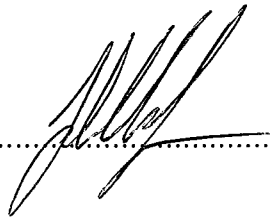
Certificate of Secretary

s268 of Schedule 1 *Workplace Relations Act 1996*

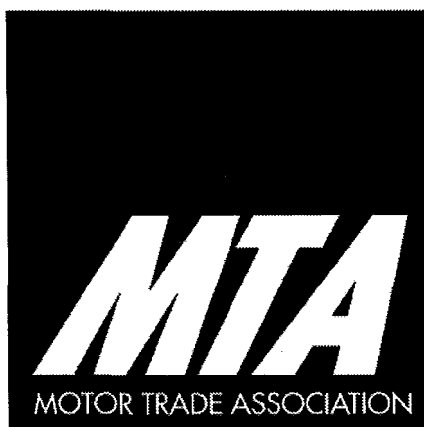
I JOHN CLIFFORD CHAPMAN being the Secretary of the Motor Trade Association of South Australia Incorporated certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report was provided to members on 10th June 2009; and
- that the full report was presented to a general meeting of members of the reporting unit on 21st July 2009; in accordance with section 266 of the RAO Schedule.

Signature



Date:.....30/7/09.....



The Motor Trade Association of SA Inc

ABN 65 767 492 138

Consolidated Financial Report

For the year ended

31 March 2009

MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INC. AND CONSOLIDATED ENTITIES

ABN 65 767 492 138

Operating Report

Your Board of Management present their report together with the financial report of The Motor Trade Association of SA Inc. (the Association) and of the Consolidated Entity, being the Association and its controlled entities, for the financial year ended 31 March 2009.

The names of the Members of the Board of Management who held office at any time during or since the end of the year are:

Colin Clark	Harold Shipp	
Frank Agostino	Roger Paech	
Peter Roberts	Dale John	
Neville Gibb	Danny Shane	
Marc Cheney	George Papillo	
Brian Weeks	Brenton Abbott	27 May 08 – 31 Mar 09
John Zulian	John Rowley	18 Jul 08 – 31 Mar 09
Clive Polley	Leanne Langley	18 Nov 08 – 31 Mar 09
Colin Butcher	Vicki Matters	01 Apr 08 – 02 Mar 09
Arch Boonen	Michael Claridge	01 Apr 08 – 21 Aug 08
George Bolton	Eve van der Woude	01 Apr 08 – 18 Jul 08
Theo Kruys		

All other Members of the Board of Management held the position for the period of 01 April 2008 to 31 March 2009.

Principal Activities

The principal activities of the Consolidated Entity during the financial year were to serve the interests of employers and members of the Retail Motor Trade in SA.

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

Operational and financial review

The financial statements and comparative figures for the Association and the Consolidated Entity are for the twelve months ended 31 March 2009.

Income Statement

The Associations profit from ordinary activities in the financial year ended 31 March 2009 was MTA \$174,268, (2008: \$235,526) and for the Consolidated Entity \$1,053,262, (2008: \$803,248).

Balance Sheet

The financial position of the Association and its Consolidated Entity was improved by the operating profit noted above. Equity increased to \$8,967,073 for the Association and to \$15,411,081 for the Consolidated Entity.

The Association's cash flow from operations was \$598,343 and the Consolidated Entity \$1,700,555.

Events since balance date

The MTA Group Training Scheme has been advised that it has been successful in receiving in a government grant of \$1,359,000 to be matched by the MTA Group Training Scheme towards the cost of the expansion of the heavy vehicle training centre.

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

Trustee or Director of Superannuation Entity

Subsection 254(2)(d) of the RAO schedule requires "details (including details of the position held) of any officer or member of the reporting unit who is;

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

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation."

The Board is not aware of any officer or member of the Consolidated Entity holding a position as trustee or director of a company (that is a trustee of a superannuation entity or exempt public sector superannuation scheme) where the criterion for holding such position is that he or she is an officer or member of an organisation.

Members

Members' rights to resign is set out in Item 13 of the constitution, in summary a member may resign from membership by written notice addressed and delivered to the offices of the Motor Trade Association.

At the end of the financial year there were 996 members of the Motor Trade Association of SA Inc, (2008: 964).

Staffing

The Association employed 45 staff at the end of the financial year, (2008: 45). The Consolidated Entity employed 551 staff at year end (2008: 566).

Signed in accordance with the resolution of the Board of Management.

Board
Member Theo L. Kruys
 THEO L. KRUYSS

Board
Member Bob Clark
 Bob Clark

Dated this 26 day of MAY, 2009.

**MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INC.
AND CONSOLIDATED ENTITY**
ABN 65 767 492 138

**DISCUSSION AND ANALYSIS OF PRINCIPAL FACTORS AFFECTING THE FINANCIAL PERFORMANCE,
FINANCIAL POSITION AND FINANCIAL AND INVESTING ACTIVITIES**

The financial statements and disclosures in the financial report have been derived from the 2009 Financial Report of the Motor Trade Association of SA Inc. and Consolidated Entity.

A copy of the full financial report and auditor's report will be sent to all members, free of charge.

The following discussion and analysis is provided to assist the understanding of members of the MTA of SA Inc. The discussion and analysis is based on the general purpose financial report of the Association and Consolidated Entity.

Operational and financial review

The financial statements from the Association and the Consolidated Entity are for the twelve months ended 31 March 2009, the comparative financial statements for the Association and the Consolidated Entity are for the twelve months ended 31 March 2008.

Income Statement

The Associations profit for ordinary activities in the financial year ended 31 March 2009 was MTA \$174,268, (2008: \$235,526) and as a Consolidated Entity \$1,053,262, (2008: \$803,248).

**MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INC.
AND CONSOLIDATED ENTITIES**

ABN 65 767 492 138

Income Statement

For the year ended 31 March 2009

	<i>Note</i>	MTA		Consolidated	
		2009	2008	2009	2008
		\$	\$	\$	\$
Membership contributions		1,140,376	1,111,964	1,140,376	1,111,964
Commissions		246,060	265,549	246,060	265,549
Grant income		97,778	85,000	1,993,973	1,594,825
Member function income		26,091	28,636	26,091	28,636
Rents		674,451	779,472	252,951	370,464
Sales – print & stationery		257,627	277,804	257,627	277,804
Apprentice income		-	-	14,457,952	14,801,454
Other operating income	2(a)	476,185	385,057	428,810	407,599
Industry support		-	-	24,676	11,500
Revenue from ordinary activities		2,918,568	2,933,482	18,828,516	18,869,795
Administration expenses		720,727	714,606	1,331,587	1,349,688
Advertising		129,919	107,920	223,131	189,606
Advocacy		11,691	13,340	11,691	13,340
Affiliation fees		165,117	178,724	165,117	178,724
Apprentice training costs		-	-	247,762	115,965
Audit fees	3	24,000	22,000	42,150	42,000
Cost of sales – print & stationery		122,144	129,733	122,144	129,733
Depreciation		262,907	264,006	574,997	643,340
Insurance		29,348	28,472	62,690	57,668
Legal costs		41,189	52,981	41,189	57,460
Motor vehicle costs		14,276	13,997	105,598	103,506
Motor trade journal		48,776	67,189	48,776	67,189
Salaries & wages		1,098,784	1,012,702	13,550,510	13,424,690
Salaries & wages – on costs		352,477	338,193	1,809,776	2,172,917
Telephone		41,209	48,095	62,333	66,643
Travel		43,004	47,814	51,422	54,350
Costs from ordinary activities		3,105,568	3,039,772	18,450,873	18,666,819
Operating profit/(loss) before financing costs		(187,000)	(106,290)	377,643	202,976
Financial income	2(b)	361,268	341,816	675,619	600,272
Profit for the period		174,268	235,526	1,053,262	803,248

The income statement should be read in conjunction with the notes to the financial statements set out on pages 9 to 26.

**MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INC.
AND CONSOLIDATED ENTITIES**

ABN 65 767 492 138

Statement of Changes in Equity

For the year ended 31 March 2009

	<i>Note</i>	MTA		Consolidated	
		2009	2008	2009	2008
		\$	\$	\$	\$
Accumulated Member Funds					
Accumulated Surplus:					
Opening balance		8,792,805	8,557,279	14,357,819	13,554,571
Net Surplus for the Year		174,268	235,526	1,053,262	803,248
Total Equity at the end of the year		8,967,073	8,792,805	15,411,081	14,357,819

The statement of changes in equity should be read in conjunction with the notes to the financial statements set out on pages 9 to 26.

**MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INC.
AND CONSOLIDATED ENTITIES**

ABN 65 767 492 138

Balance sheet

As at 31 March 2009

As at 31 March 2009	<i>Note</i>	MTA		Consolidated	
		2009	2008	2009	2008
		\$	\$	\$	\$
Assets					
Cash	4	1,585,412	1,201,120	4,029,172	2,951,367
Trade and other receivables	5	616,460	620,119	2,322,458	2,029,708
Inventories	6	38,678	41,989	44,247	53,306
Investments	7	2,171,593	2,037,000	5,405,052	5,063,820
Total current assets		4,412,143	3,900,228	11,800,929	10,098,201
Investments	7	668,000	668,000	668,000	668,000
Property, plant and equipment	8	5,579,656	5,763,105	6,326,727	6,620,206
Total non-current assets		6,247,656	6,431,105	6,994,727	7,288,206
Total assets		10,659,799	10,331,333	18,795,656	17,386,407
Liabilities					
Trade and other payables	9	1,071,251	952,358	2,392,615	2,063,648
Employee benefits	10	584,394	553,832	954,879	932,602
Total current liabilities		1,655,645	1,506,190	3,347,494	2,996,250
Employee benefits	10	37,081	32,338	37,081	32,338
Total non-current liabilities		37,081	32,338	37,081	32,338
Total liabilities		1,692,726	1,538,528	3,384,575	3,028,588
Net assets		8,967,073	8,792,805	15,411,081	14,357,819
Equity					
Accumulated surpluses		8,967,073	8,792,805	15,411,081	14,357,819
Total equity		8,967,073	8,792,805	15,411,081	14,357,819

The balance sheet should be read in conjunction with the notes to the financial statements set out on pages 9 to 26.

**MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INC.
AND CONSOLIDATED ENTITIES**

ABN 65 767 492 138

Statements of Cash Flows

For the year ended 31 March 2009

	<i>Note</i>	MTA		Consolidated	
		2009	2008	2009	2008
		\$	\$	\$	\$
Cash flows from operating activities					
Cash receipts from customers		2,922,227	2,698,351	18,535,766	18,840,696
Cash paid to suppliers and employees		(2,685,152)	(2,685,822)	(17,510,830)	(17,769,441)
Cash generated from operations		237,075	12,529	1,024,936	1,071,255
Distribution from MTAA House		152,429	154,254	152,429	154,254
Interest received		208,839	187,562	523,190	446,018
Net cash from operating activities	<i>14</i>	598,343	354,345	1,700,555	1,671,527
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		29,217	-	93,761	73,057
Acquisition of property, plant and equipment		(108,675)	(62,095)	(375,279)	(357,442)
Net cash from investing activities		(79,458)	(62,095)	(281,518)	(284,385)
Cash flows from financing activities					
Net cash from financing activities		-	-	-	-
Net increase in cash and cash equivalents		518,885	292,250	1,419,037	1,387,142
Cash and cash equivalents at 1 April		3,238,120	2,945,870	8,015,187	6,628,045
Cash and cash equivalents at 31 March	<i>14</i>	3,757,005	3,238,120	9,434,224	8,015,187

The statement of cash flows should be read in conjunction with the notes to the financial statements set out on pages 9 to 26.

Notes to the consolidated financial statements

Significant accounting policies

The Motor Trade Association of SA Inc (the "Association") is an entity domiciled in South Australia. The consolidated financial report of the Association for the year ended 31 March 2009 comprise the Association and its subsidiaries (together referred to as the "Consolidated Entity").

The financial report was authorised for issue by the directors on 26th May 2009.

(a) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards, including Australian Interpretations adopted by the Australian Accounting Standards Board ("AASB"), the requirements of the Associations Incorporations Act – South Australia and the provisions of the Workplace Relations Act 1996, and the requirements of the law.

(b) Basis of preparation

The financial report is presented in Australian dollars.

The financial report is prepared on an accrual basis and the historical cost basis.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by each entity in the Consolidated Entity.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Notes to the consolidated financial statements

Significant accounting policies (continued)

(c) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Association. Control exists when the Association has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Investments in all subsidiaries are carried at their cost of acquisition in the Association's financial statements.

(ii) Transactions eliminated on consolidation

Intra-group balances and any unrealised gains and losses or income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

(d) Property, plant and equipment

(i) Owned assets

Items of property, plant and equipment are stated at cost (or deemed cost) less accumulated depreciation (see below) and impairment losses (see accounting policy j).

Where parts of an item of property plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Expenditure on fixed assets of less than \$300 is expensed when incurred.

Subsequent costs

The Consolidated Entity recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefit embodied within the item will flow to the Consolidated Entity and the cost of the item can be reliably measured. All other costs are recognised in the income statement as an expense as incurred.

The Association has a policy of valuing property owned by the Association on a tri-annual basis and reflect that valuation only if it represents a devaluation below the value carried in the Balance Sheet.

Notes to the consolidated financial statements

Significant accounting policies (continued)

(ii) Depreciation

The depreciable amount of all fixed assets are depreciated over the estimated economic life of the asset to the Consolidated Entity commencing from the time the asset is held ready for use. Assets with a written down value of less than \$100 at the end of the year, are depreciated to nil value at the year end.

Leasehold improvements are depreciated over the estimated useful lives of the improvements. Plant and equipment are depreciated from the date of acquisition. The reducing value method is used.

Buildings are depreciated over their expected useful economic life. The straight line method is used.

The depreciation rates used for each class of depreciable asset vary dependent on the assessed economic life of each individual asset, and within each class the depreciation rates used are as follows:

<u>Asset Class</u>	<u>Depreciation Rate</u>	
	<u>2009</u>	<u>2008</u>
Plant & Equipment	9 to 36%	9 to 36%
Furniture & Fittings	11 to 30%	11 to 30%
Motor Vehicles	22.5%	22.5%
Buildings & Improvements	2.5 to 4%	2.5 to 4%

The residual value, if not insignificant, is reassessed annually

(e) Expenses

Operating lease payments

Payments made under operating leases are recognised in the Income Statement on a straight-line basis over the term of the lease.

Net financing costs

Net financing costs comprise interest payable on borrowings and dividend income. Interest income is recognised in the Income Statement as it accrues, using the effective interest method. Dividend and distribution income is recognised in the Income Statement on the date the Consolidated Entity's right to receive payments is established.

(f) Investments

The Consolidated Entity's non-current investments are stated at cost, less impairment losses (see accounting policy j).

(g) Trade and other receivables

Trade and other receivables, to be settled within 30 days are initially measured at their fair value and subsequently measured at amortised cost using the effective interest rate method less any impairment losses (see accounting policy j).

Bad debts are written off when they are identified.

Notes to the consolidated financial statements

Significant accounting policies (continued)

(h) Inventories

Inventories consist of printing and stationery raw and finished products, protective clothing, tool kits and educational resources and are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and Deposits at call that form an integral part of the Consolidated Entity's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flows.

(j) Impairment

The carrying amounts of the Consolidated Entity's assets, other than inventories (see accounting policy h), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see below).

An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Income Statement.

Depreciated replacement cost is defined as the current replacement cost of an asset less where applicable, accumulated depreciation calculated on the basis of such costs to reflect the already consumed or expired future economic benefits of the asset. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in normal course of business.

(i) Calculation of recoverable amount

The recoverable amount of the Consolidated Entity's assets carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e., the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

Impairment of receivables is not recognised until objective evidence is available that a loss event has occurred. Significant receivables are individually assessed for impairment. Non significant receivables are not individually assessed.

The recoverable amount of other assets is the greater of their net selling price and value in use. In the case of a non-current asset of a not-for-profit entity, value in use means "depreciated replacement cost" of an asset when the future economic benefits of the asset are not primarily dependent on the assets ability to generate net cash inflows and where the entity would if deprived of the asset, replace its remaining future economic benefits.

(ii) Reversals of impairment

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Notes to the consolidated financial statements

Significant accounting policies (continued)

(k) Income Tax

The Association is exempt from income tax pursuant to paragraph 50 – 15 of the Income Tax Assessment Act 1997.

The MTA – Group Training Scheme Inc, Controlled Entity, is exempt from income tax pursuant to paragraph 50 -5 of the Income Tax Assessment Act 1997.

For the Retail Motor Trading Co. Pty Ltd, a controlled entity, tax effect accounting is applied using the balance sheet method. The income tax expense comprises current and deferred tax. Current tax is the expected tax payable on the taxable income for the year. Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

The Retail Motor Trading Co. Pty Ltd had a nil income tax expense resulting from activities to the taxation year ended 30 June 2008, (2007: \$Nil).

(l) Employee benefits

Defined Contribution plans

Obligations for contributions to defined contribution superannuation plans are recognised as an expense in the Income Statement as incurred.

Long-term service benefits

The Consolidated Entity's net obligation in respect of long-term service benefits, other than pension plans, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates and is discounted using rates attached to the Commonwealth Government bonds that have maturity dates approximating to the terms of the Consolidated Entity's obligations.

Wages, salaries, annual leave and non monetary benefits

A provision is made for Annual, Sick Leave and wages and salaries and employment on costs of Payroll Tax, WorkCover and Superannuation that are expected to be settled within 12 months of the reporting date. Employment on-costs have been calculated on the basis that employees will take accumulated leave prior to retirement.

Vested entitlements are shown as current liabilities, measured at nominal wage rates.

No provision is made for Sick Leave, which although cumulative is non-vesting. Except for vested benefits for apprentices. The Consolidated Entity's experience is that traditionally, sick leave paid in a year does not exceed the benefit accumulated in a year.

Annual leave is provided for at current rates of pay plus employment costs. The Consolidated Entity's experience is that the majority of Annual Leave is taken as accrued, and future wage increases are not subject to any agreed formula or enterprise agreements.

Notes to the consolidated financial statements

Significant accounting policies (continued)

(m) Provisions

A provision is recognised in the Balance Sheet when the Consolidated Entity has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

(n) Trade and other payables

Liabilities are recognised for amounts to be paid in future for goods and services received by the Consolidated Entity. Trade accounts payable, are normally settled within 30 days.

(o) Interest Rate Risk

The Consolidated Entity has exposure to interest rate risk through its bank deposits. Information about the bank deposits are set out in note 15.

(p) Revenue

(i) Goods sold and services rendered

Revenue from the sale of goods is recognised in the Income Statement when significant risks and rewards of ownership have been transferred to the buyer. Revenue from services rendered is recognised in the Income Statement in proportion to the stage of completion of the transaction at balance sheet date.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the Consolidated Entity has received a dividend.

Commissions of \$206,060 from CGU Motor Trades are received as part of a referral arrangement with The Motor Trade Association of South Australia Inc.

Commissions of \$40,000 from Capricorn Society Limited are received as part of a referral arrangement with The Motor Trade Association of South Australia Inc.

(ii) Rental income

Rental income from property is recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

(iii) Government grants

Grants constituting non-reciprocal transfers received from the Government are recognised as income when the Consolidated Entity obtains control of the benefit. A non-reciprocal transfer is one in which the Consolidated Entity receives assets and services or has liabilities extinguished without giving approximately equal value in exchange to the other party or parties to the transfer. Grants in which the Consolidated Entity is required to repay unutilised funding are treated as reciprocal transfers and income is recognised by reference to the stage of completion of the transaction.

Notes to the consolidated financial statements

Significant accounting policies (continued)

(q) Goods and services tax

Revenue, 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 Australian Taxation Office (ATO). 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 included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Balance Sheet.

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.

1. Accounting estimates and judgements

Management discussed with the Board of Management the development, selection and disclosure of the Consolidated Entity's critical accounting policies and estimates and the application of these policies and estimates.

Notes to the consolidated financial statements (Continued)

<i>Note</i>	MTA		Consolidated	
	2009	2008	2009	2008
2.a. Other income	\$	\$	\$	\$
Other services	40,605	4,198	328,270	311,741
Industrial services	100,540	95,858	100,540	95,858
Inter group management fees	335,040	285,001	-	-
	<u>476,185</u>	<u>385,057</u>	<u>428,810</u>	<u>407,599</u>
2.b. Financial income				
Interest income on bank deposits	208,839	187,562	523,190	446,018
MTAA House Distribution	152,429	154,254	152,429	154,254
	<u>361,268</u>	<u>341,816</u>	<u>675,619</u>	<u>600,272</u>
3. Auditors' remuneration				
Audit services				
Auditors of the Association				
Audit and review of financial reports	24,000	22,000	42,150	42,000
	<u>24,000</u>	<u>22,000</u>	<u>42,150</u>	<u>42,000</u>
4. Cash				
Cash	1,585,412	1,201,120	4,029,172	2,951,367
	<u>1,585,412</u>	<u>1,201,120</u>	<u>4,029,172</u>	<u>2,951,367</u>
5. Trade and other receivables				
Current				
Trade receivables	386,568	453,876	1,679,930	1,691,318
Security Deposit	-	50,000	-	50,000
Other receivables (includes Govt. Funding)	48,804	30,372	459,284	189,868
Prepayments	120,336	42,769	183,244	98,522
Receivables due from controlled entities	60,752	43,102	-	-
	<u>616,460</u>	<u>620,119</u>	<u>2,322,458</u>	<u>2,029,708</u>
6. Inventories				
Stationery	28,466	31,017	28,466	31,017
Printing	10,212	10,972	15,781	22,289
	<u>38,678</u>	<u>41,989</u>	<u>44,247</u>	<u>53,306</u>

Notes to the consolidated financial statements (Continued)

	<i>Note</i>	MTA		Consolidated	
		2009	2008	2009	2008
		\$	\$	\$	\$
7. Investments					
Current Investments					
Deposits at Call		-	2,037,000	-	5,063,820
Fixed Term Deposit Due 3 May 2009		-	-	1,169,844	-
Fixed Term Deposit Due 2 Aug 2009		1,030,864	-	2,088,544	-
Fixed Term Deposit Due 2 Feb 2010		1,140,729	-	2,146,664	-
Deposits at Call		2,171,593	2,037,000	5,405,052	5,063,820
Current Investments					
Publicly Listed Investments		30,074	30,074	30,074	30,074
Less: Prov. For Diminution in Value		(30,074)	(30,074)	(30,074)	(30,074)
Shares in Non-Listed Investments					
MTAA Superannuation Fund Pty Limited (ACN 008 650 628)		1	1	1	1
		1	1	1	1
Units in MTAA Unit Trust		668,000	668,000	668,000	668,000
Total Non-current Investments		668,000	668,000	668,000	668,000

The market value of Publicly Listed Investments as at 31 March 2009 was \$Nil, (2008: \$Nil).

The Association holds 12.7% (twelve point seven percent) of the issued units in the MTAA House Unit Trust. This investment's value is dependent on the market value of the major asset of the Trust, being MTAA House situated on Brisbane Avenue, Canberra. The investment was re-valued as at the 31 March 1997, by the Board on the basis of the entitlement to net assets of the Trust per accounts dated 30 June 1996, which included a revaluation of the building by McCann & Associates. This carrying value forms the basis for the deemed cost adopted at 1 April 2001, when AAS 38 Revaluation of Non Current Assets was first applied.

Any units acquired since that date are stated at cost.

MTAA House was re-valued by Mr. P Harding FAPI of Knight Frank Canberra Pty Ltd in June 2007 at a "willing buyer/seller" market value of \$23,300,000. On the basis of MTA's entitlement to net assets of the Trust per accounts dated 30 June 2008, (which included this revaluation of the building), MTA's net asset entitlement would be \$2,558,720.

Notes to the consolidated financial statements (Continued)

8. Property, plant and equipment

	<i>Note</i>	Land and buildings	Plant and equipment	MTA Fixtures and fittings	Other	Total
Cost						
Balance at 1 April 2007		5,985,918	1,218,120	29,068	73,455	7,306,561
Acquisitions		-	62,095	-	-	62,095
Disposals		-	-	-	-	-
Balance at 31 March 2008		<u>5,985,918</u>	<u>1,280,215</u>	<u>29,068</u>	<u>73,455</u>	<u>7,368,656</u>
Balance at 1 April 2008		5,985,918	1,280,215	29,068	73,455	7,368,656
Acquisitions		-	34,076	21,907	52,692	108,675
Disposals		-	-	-	(48,645)	(48,645)
Balance at 31 March 2009		<u>5,985,918</u>	<u>1,314,291</u>	<u>50,975</u>	<u>77,502</u>	<u>7,428,686</u>
Depreciation and impairment losses						
Balance at 1 April 2007		836,214	483,482	10,440	11,409	1,341,545
Depreciation charge for the year		131,120	120,594	3,345	8,947	264,006
Disposals		-	-	-	-	-
Balance at 31 March 2008		<u>967,334</u>	<u>604,076</u>	<u>13,785</u>	<u>20,356</u>	<u>1,605,551</u>
Balance at 1 April 2008		967,334	604,076	13,785	20,356	1,605,551
Depreciation charge for the year		131,120	111,367	4,179	16,241	262,907
Disposals		-	-	-	(19,428)	(19,428)
Balance at 31 March 2009		<u>1,098,454</u>	<u>715,443</u>	<u>17,964</u>	<u>17,169</u>	<u>1,849,030</u>
Carrying amounts						
At 1 April 2007		<u>5,149,704</u>	<u>734,638</u>	<u>18,628</u>	<u>62,046</u>	<u>5,965,016</u>
At 31 March 2008		<u>5,018,584</u>	<u>676,139</u>	<u>15,283</u>	<u>53,099</u>	<u>5,763,105</u>
At 1 April 2008		<u>5,018,584</u>	<u>676,139</u>	<u>15,283</u>	<u>53,099</u>	<u>5,763,105</u>
At 31 March 2009		<u>4,887,464</u>	<u>598,848</u>	<u>33,011</u>	<u>60,333</u>	<u>5,579,656</u>

Notes to the consolidated financial statements (Continued)

Property, plant and equipment (continued)

Consolidated

Cost	<i>Note</i>	Land and buildings	Plant and equipment	Fixtures and fittings	Other	Total
Balance at 1 April 2007		5,985,918	2,651,957	165,046	619,887	9,422,808
Acquisitions		-	228,068	9,705	119,669	357,442
Disposals		-	(129,922)	-	(135,748)	(265,670)
Balance at 31 March 2008		<u>5,985,918</u>	<u>2,750,103</u>	<u>174,751</u>	<u>603,808</u>	<u>9,514,580</u>
Balance at 1 April 2008		5,985,918	2,750,103	174,751	603,808	9,514,580
Acquisitions		-	171,794	25,380	178,105	375,279
Disposals		-	(130,236)	(399)	(156,175)	(286,810)
Balance at 31 March 2009		<u>5,985,918</u>	<u>2,791,661</u>	<u>199,732</u>	<u>625,738</u>	<u>9,603,049</u>
Depreciation and impairment losses						
Balance at 1 April 2007		836,214	1,344,711	73,195	189,523	2,443,643
Depreciation charge for the year		131,120	404,981	29,003	78,024	643,128
Disposals		-	(121,223)	-	(71,174)	(192,397)
Balance at 31 March 2008		<u>967,334</u>	<u>1,628,469</u>	<u>102,198</u>	<u>196,373</u>	<u>2,894,374</u>
Balance at 1 April 2008		967,334	1,628,469	102,198	196,373	2,894,374
Depreciation charge for the year		131,120	331,170	22,727	89,980	574,997
Disposals		-	(116,099)	(399)	(76,551)	(193,049)
Balance at 31 March 2009		<u>1,098,454</u>	<u>1,843,540</u>	<u>124,526</u>	<u>209,802</u>	<u>3,276,322</u>
Carrying amounts						
At 1 April 2007		<u>5,149,704</u>	<u>1,307,246</u>	<u>91,851</u>	<u>430,364</u>	<u>6,979,165</u>
At 31 March 2008		<u>5,018,584</u>	<u>1,121,634</u>	<u>72,553</u>	<u>407,435</u>	<u>6,620,206</u>
At 1 April 2008		5,018,584	1,121,634	72,553	407,435	6,620,206
At 31 March 2009		<u>4,887,464</u>	<u>948,121</u>	<u>75,206</u>	<u>415,936</u>	<u>6,326,727</u>

The Association has a policy of dividing the initial value of property acquisitions and allocating one third of value to land and two thirds of value to buildings. The buildings component is then depreciated over the Board assessed appropriate economic life of the buildings. This assessment takes into account the style, position and state of repair of the buildings concerned.

81-83 Greenhill Road Wayville was re-valued by Mr. N Lombardi AAPI of Colliers International Consultancy and Valuation Pty Ltd in March 2009 at a "willing buyer/seller" market value of \$6,750,000.

3 Frederick Road Royal Park was re-valued by Ms. A Marsland AAPI of Colliers International Consultancy and Valuation Pty Ltd in March 2009 at a "willing buyer/seller" market value of \$5,100,000.

Notes to the consolidated financial statements (Continued)

9. Trade and other payables

<i>Note</i>	MTA		Consolidated	
	2009	2008	2009	2008
	\$	\$	\$	\$
Subscriptions in advance	315,624	315,065	315,065	315,065
Unearned – Income	102,002	122,241	122,241	122,241
Other trade payables	653,625	515,052	1,955,309	1,626,342
	<u>1,071,251</u>	<u>952,358</u>	<u>2,392,615</u>	<u>2,063,648</u>

10. Employee benefits

Current

Liability for annual leave	202,548	175,065	570,998	543,482
Liability for long-service leave	380,729	378,767	380,729	378,767
Liability for Rostered Days Off & Sick Leave	1,117	-	3,152	10,353
	<u>584,394</u>	<u>553,832</u>	<u>954,879</u>	<u>932,602</u>

Non-current

Liability for long-service leave	37,081	32,338	37,081	32,338
	<u>37,081</u>	<u>32,338</u>	<u>37,081</u>	<u>32,338</u>
Total employee benefits	<u>621,475</u>	<u>586,170</u>	<u>991,960</u>	<u>964,940</u>

11. Capital and other commitments

(i) Operating Lease Commitments

Being for rent of motor vehicle payable not later than one year	-	457	-	457
Later than one year but not less than 5 years	-	-	-	-
Later than 5 years	-	-	-	-
	<u>-</u>	<u>457</u>	<u>-</u>	<u>457</u>

(ii) Superannuation commitments

The Consolidated Entity contributes to employee superannuation funds managed by external fund managers, which are defined contribution plans. Members of these funds are entitled to benefits on retirement, disability or death. Employees may contribute to the plans at various percentages of their gross salaries. The Consolidated Entity is under no legal obligation to make up any shortfall in the funds' assets to meet payments due to employees.

(ii) Superannuation commitments

No commitments of a material nature existed at year end.

(iii) Other commitments

No commitments of a material nature existed at year end.

Notes to the consolidated financial statements (Continued)

12. Contingencies

<i>Note</i>	MTA		Consolidated	
	2009	2008	2009	2008
	\$	\$	\$	\$
Estimates of the maximum amount of contingent liabilities that may become payable	236,000	50,000	1,699,000	50,000

The 2008 item represented a potential liability which may arise due to shareholder undertakings re the sale of Motorcharge Ltd. The potential liability was fully secured by funds held in a solicitors trust account, which was on deposit with Westpac Banking Corporation Ltd.

The outstanding amount of \$50,000 from the sale of Motorcharge Ltd was received 05 May 2008 and accordingly the contingent liability, that existed at 2008 balance date, no longer exists.

During a period of an economic downturn, it is appropriate to provide for a contingent liability which may arise for the return of apprentices and trainees from host employers and not being able to place those apprentices and trainees with alternate host employers. A provision has been made, should it occur, that all apprentice and trainees are returned, a provision has also been made for training staff entitlements.

13. Consolidated entities

<i>Note</i>	Australian Business Number	Ownership interest	
		2009	2008
Parent entity			
The Motor Trade Association of South Australia Inc.	65 767 492 138	100%	100%
Controlled entities			
The MTA – Group Training Scheme Inc.	36 459 968 347	100%	100%
Retail Motor Trading Co. Pty Ltd	ACN 008 166 194	100%	100%

Notes to the consolidated financial statements (Continued)

14. Reconciliation of cash flows from operating activities

Note	MTA		Consolidated	
	2009	2008	2009	2008
	\$	\$	\$	\$
Cash and cash equivalents				
Cash on hand	1,585,412	1,201,120	4,029,172	2,951,367
Deposits at call	2,171,593	2,037,000	5,405,052	5,063,820
Total cash & cash equivalents	3,757,005	3,238,120	9,434,224	8,015,187
Cash flows from operating activities				
Profit for the period	174,268	235,526	1,053,262	803,248
<i>Adjustments for:</i>				
Depreciation	262,907	264,006	574,997	643,340
Operating profit before changes in working capital and provisions	437,175	499,532	1,628,259	1,446,588
(Increase)/decrease in trade and other receivables	3,659	(235,126)	(292,750)	53,262
Decrease in inventories	3,311	2,097	9,059	425
Increase in trade and other payables	118,893	36,635	328,967	110,027
Increase in provisions and employee benefits	35,305	51,207	27,020	61,225
Cash generated from the operations	598,343	354,345	1,700,555	1,671,527

Financing Facilities

There were no non cash financing or investing activities during the period.

Notes to the consolidated financial statements (Continued)

15. Financial Risk Management Objectives and Policies

The Consolidated Entity activities expose it primarily to the financial risks in credit, liquidity and interest rates. The Consolidated Entity does not enter into or trade financial instruments, including derivative financial instruments.

The Consolidated Entity's financial assets consist mainly of cash and short term bank secured investments, trade and other receivables and investments in a Unit Trust. The Consolidated Entity's financial liabilities comprise trade and other payables. The main purpose of these financial instruments is to invest surplus member funds in order to maximise returns while not exposing the Consolidated Entity to a high level of risk.

The Board of Management has established an investment policy designed to establish controls and monitor these risks. The Consolidated Entity's Audit Committee oversees how management monitors compliance with these policies.

a. Credit Risk Exposure

Credit Risk is the potential risk of financial loss resulting from the failure of a client to meet their obligations to the Consolidated Entity on time and in full as contracted. It arises principally from the Consolidated Entity's receivables from clients.

The Ageing of the MTA and Consolidated trade receivables at the reporting date was:

	MTA		Consolidated	
	2009	2008	2009	2008
	\$	\$	\$	\$
Current	379,297	358,131	1,453,834	1,496,472
Past Due 0-30 days	3,723	87,145	211,160	164,066
Past Due 31-60 days	1,414	921	3,305	16,837
Past Due 61- 90 days	425	130	2,345	1,284
More than 91 days	1,709	7,549	9,286	12,659
	<u>386,568</u>	<u>453,876</u>	<u>1,679,930</u>	<u>1,691,318</u>

Based on historical default rates, the Consolidated Entity believes that no impairment allowance is necessary in respect of trade receivables. There is no concentration of credit risk, geographical or customer. Management has established a credit policy under which new customers are analysed individually for credit worthiness before being offered Standard credit terms.

Notes to the consolidated financial statements (Continued)

b. Liquidity Risk

Liquidity Risk is the risk that the Consolidated Entity does not have sufficient resources to meet its obligations when they become due and payable, or will have to do so at excessive cost. The Consolidated Entity's policy is designed to ensure that there are sufficient funds to meet its obligations when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Consolidated Entity's reputation.

	MTA		Consolidated	
	Carrying Amount	Cashflows 0-6 months	Carrying Amount	Cashflows 0-6 months
Accounts payable	1,071,251	1,071,251	2,392,615	2,392,615

c. Interest Rate Risk

The Consolidated Entity's exposure to interest rate risk, which is the risk that the interest income, from financial instruments, value will fluctuate as a result of changes in market interest rates. The Consolidated Entity does not hold any interest bearing financial liabilities.

Cash flow sensitivity analysis for variable rate instruments

A change of 1.0% in interest rates at the reporting date would have increased (decreased) equity and profit or loss by \$35,722,(2008: \$32,381) and for the Consolidated Entity equity by \$80,040,(2008: \$89,160). This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2008.

Net Fair Values

Methods and assumptions used in determining net fair value.

For Financial assets and Financial liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the Consolidated Entity intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Balance Sheet and in the notes to the financial statements.

Notes to the consolidated financial statements (Continued)

16. Key management personnel disclosures

The names of the Members of the Association's Board of Management who held office at any time during or since the end of the year are:

Colin Clark	Harold Shipp	
Frank Agostino	Roger Paech	
Peter Roberts	Dale John	
Neville Gibb	Danny Shane	
Marc Cheney	George Papillo	
Brian Weeks	Brenton Abbott	27 May 08 – 31 Mar 09
John Zulian	John Rowley	18 Jul 08 – 31 Mar 09
Clive Polley	Leanne Langley	18 Nov 08 – 31 Mar 09
Colin Butcher	Vicki Matters	01 Apr 08 – 02 Mar 09
Arch Boonen	Michael Claridge	01 Apr 08 – 21 Aug 08
George Bolton	Eve van der Woude	01 Apr 08 – 18 Jul 08
Theo Kruids		

All other Members of the Board of Management held the position for the period of 01 April 2008 to 31 March 2009.

The names of the Members of the MTA Group Training Scheme's Board of Management who held office at any time during or since the end of the year are:

Colin Clark	Theo Kruids	18 Nov 08 – 31 Mar 09
Frank Agostino	Danny Shane	12 Aug 08 – 31- Apr 09
Neville Gibb	Peter Roberts	01 Apr 08 – 18 July 08
Clive Polley	Michael Claridge	01 Apr 08 – 21 Aug 08
John Zulian		

No Member of the Board of Management of the Association receives any remuneration (except travel cost reimbursement) other than in their capacity as an employee of the Association.

Transactions with executive officers

Note	MTA		Consolidated	
	2009	2008	2009	2008
Remuneration (including fringe benefits) received or due and receivable, by officers of the Consolidated Entity.	326,759	493,986	326,759	493,986

The names of the officers of the Consolidated Entry who held office at any time during or since the end of the year are:

John Chapman
Paul Good

Apart from the details disclosed in this note, no member of the Board of Management has entered into a material contract with the Association or the Consolidated Entity since the end of the previous financial year and there were no material contracts involving director's interests existing at year-end.

Notes to the consolidated financial statements (Continued)

17. Subsequent events

The MTA Group Training Scheme has been advised that it has been successful in receiving in a government grant of \$1,359,000 to be matched by the MTA Group Training Scheme towards the cost of the expansion of the heavy vehicle training centre.

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

18. Information to be provided to members or registrar

In accordance with the requirements of the Workplace Relations Act 1996, the attention of the members is drawn to the provisions of the sub-sections (1), (2) and (3) of Section 272 of RAO Schedule to the Workplace Relations Act 1996, which reads as follows:

- a. 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.
- b. 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.
- c. A reporting unit must comply with an application made under subsection (1).

19. Association details

The principal place of business of the association is:

81 Greenhill Road, Wayville, Adelaide, South Australia.

MTA's print and stationery department is located at its 3 Frederick Road, Royal Park premises.

The MTA – Group Training Scheme Inc is located at 3 Frederick Road, Royal Park.

20. Principal activities

The principal activities of the association during the financial year were:

To protect and promote the interests of members by:-

- Providing a political voice for the retail motor industry,
- Providing an industry voice in discussion with all levels of government,
- Providing industrial award advice, advocacy and representation
- Providing technical information and specialized industry stationery.
- Training apprentices for the retail motor industry.

21. A Melville Memorial Fund

Funds are held on behalf of the A Melville Memorial Fund and invested with the Association funds as interest earning deposits.

**THE MOTOR TRADE ASSOCIATION
OF SOUTH AUSTRALIA INC.
BOARD OF MANAGEMENT STATEMENT**

On 26th of May 2009 the Board of Management of the Motor Trade Association of SA Inc. passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2009.

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows on the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the Board of Management were held in accordance with the rules of the organisation including the rules of the 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 the 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) No orders have been made by the Commission under section 273 of the RAO Schedules during the period.

For Board of Management

Title of Office held: Treasurer

Name: Theo Krays

Signature: 

Date: 26 May 2009

**THE MOTOR TRADE ASSOCIATION
OF SOUTH AUSTRALIA INC.**

STATEMENT BY THE BOARD OF MANAGEMENT

As required by Section 35 (2) of the Associations Incorporation Act 1985 (as amended), pursuant to a resolution of the Board of Directors, it is stated that:-

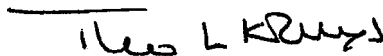
- [i] the accounts present fairly the results of the operations of the association for the financial year and the state of affairs of the association as at the end of the 2008/2009 financial year; and
- [ii] the Board has reasonable grounds to believe that the association will be able to pay its debts as and when they fall due; and
- [iii] that the association has subsidiaries as detailed in the accounts; and
- [iv] that the association is not a trustee of a trust.

Signed pursuant to a resolution of the Board of Directors.

Colin Clark



Theo Kruys



Dated this

26TH

day of

May

2009

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**THE MOTOR TRADE ASSOCIATION
OF SOUTH AUSTRALIA INC.**

REPORT BY THE BOARD OF MANAGEMENT

As required by Section 35 (5) of the Associations Incorporation Act 1985 (as amended), pursuant to a resolution of the Board of Directors, it is stated that:-

- [a] No benefit has been received as a result of a contract between an officer, firm or corporate (in which an officer or member of the association, is a member or has a substantial financial interest), and the association.
- [b] No officer of the association has received any payment or benefit of a pecuniary value other than as part of a negotiated remuneration package as an employee of the association.

[c] Remuneration (including fringe benefits)	2009	2008
received or due and receivable, by	\$	\$
officers of the association.	326,759	493,986

Signed pursuant to a resolution of the Board of Directors.

Colin Clark



Theo Kruys



Dated this

26TH

day of

May

2009

DECLARATION

THE MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INCORPORATED

I, JOHN CLIFFORD CHAPMAN of Level 1, 81 Greenhill Road, Wayville in the State of South Australia, Secretary DO SOLEMNLY AND SINCERELY DECLARE as follows:

1. THAT I am the Secretary of The Motor Trade Association of South Australia Incorporated (hereinafter referred to as MTA).

2. THAT the registered office of the MTA is Level 1, 81 Greenhill Road, Wayville, South Australia.

3. That the postal address of the office of the Association is GPO Box 2204, Adelaide in the State of South Australia, and that the telephone number is (08) 8291 2000 and the fax number is (08) 8291 2099.

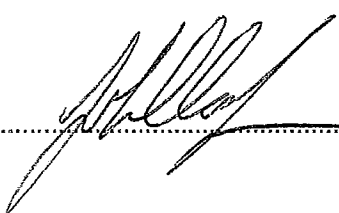
4. THAT pursuant to 268(c) of the Registration and Accountability of Organisations Regulations and Regulation 162 of the Workplace Relations Registration and Accountability of Organisations Regulations, that the enclosed Financial Report for the 2008/2009 financial year are copies of the documents to be presented to members at the Annual General Meeting held on Tuesday, 21st July 2009 in accordance with section 266 of the RAO Schedule.

I MAKE THIS DECLARATION in accordance with subsection 233(1) of the Registration & Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996), conscientiously believing the information contained in this declaration to be true in every particular.

DECLARED AND SUBSCRIBED

at Wayville, South Australia

this 26th day of May 2009

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}
}.....
}
}



Independent auditor's report to the members of The Motor Trade Association of SA Incorporated

We have audited the accompanying financial report of The Motor Trade Association of SA Incorporated (the Association), which comprises the Balance Sheets as at 31 March 2009, and the Income Statements, Statements of Changes in Equity and Statements of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes 1 to 21 and the Statement by the Board of Management of the Consolidated Entity comprising the Association and the entities it controlled at the year's end or from time to time during the financial year.

Board of Managements' responsibility for the financial report

The Board of Management of the Association 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 Associations Incorporations Act 1985, as amended. This responsibility includes establishing 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 Association'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 Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act 1985, as amended, and Australian Accounting Standards (including the Australian Accounting Interpretations), a view which is consistent with our understanding of the Association's and the Consolidated Entity's financial position and of their performance.

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



Auditor's opinion

In our opinion, the financial report of The Motor Trade Association of SA Incorporated is properly drawn up:

- (i) so as to present fairly the Association's and the Consolidated Entity's financial position as at 31 March 2009 and of their performance for the year ended on that date;
- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations); and
- (iii) in accordance with Schedule 1B of the Workplace Relations Act 1996 and with the Associations Incorporation Act 1985, as amended.

In addition, we report the following:

- (iv) the Association maintained satisfactory accounting records during the year ended 31 March 2009 detailing the sources and nature of income (including income from members) and the purpose and nature of expenditure of the Association; and
- (v) we received all the information and explanations we required for the purpose of our audits.

KPMG

Darren Ball
Partner

*Associate of the Institute of Chartered Accountants In Australia
Registered Company Auditor Registration Number: 334716*

Adelaide

26th May 2009



THE MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INCORPORATED
Level 1, 81 Greenhill Road, Wayville SA 5034

GPO BOX 2204, ADELAIDE 5001
TELEPHONE: (08) 8291 2000
FACSIMILE: (08) 8291 2099

INTERNET: <http://www.mta-sa.asn.au>
EMAIL: mta@mta-sa.asn.au

Schedule "A"

**MINUTES OF THE 83rd ANNUAL GENERAL MEETING OF THE
MOTOR TRADE ASSOCIATION OF SOUTH AUSTRALIA INC.
HELD AT WEST ADELAIDE FOOTBALL CLUB, 57 MILNER ROAD, RICHMOND
ON TUESDAY 21st JULY 2009**

ATTENDANCE

70 members, associates, business partners of the MTA and guests attended the Annual General Meeting. 28 were members of the Association and 15 proxies were noted.

1. NOTICE OF MEETING AND RECORDING OF APOLOGIES

The Executive Director, Mr John Chapman welcomed members and guests to the 83rd Annual General Meeting of the Association and declared the meeting open at 7.02pm.

He extended a special welcome to Life Members and representatives from SGIC Motor Trades Insurance. A special thank you was extended to the staff of West Adelaide Football Club for assistance in setting up this AGM.

Mr Chapman then introduced the President, Mr Clark.

The President said there were 81 apologies in total received; 40 of these were members, 15 proxies were recorded.

2. TO ADOPT THE MINUTES OF THE 82nd AGM HELD 18th July 2008

Moved Colin Butcher, Seconded Harrold Shipp

THAT THE MINUTES OF THE 82nd ANNUAL GENERAL MEETING BE ADOPTED

Acclamation followed...

3. TO RECEIVE THE FINANCIAL STATEMENT OF THE YEAR ENDED 31ST MARCH 2009

Mr Kruys went over the Treasurer's report and referred to the consolidation of MTA and MTA GTS. He was pleased to report that the Association continues to operate profitably.

Moved Roger Paech, Seconded George Papillo

THAT THE FINANCIAL REPORT FOR THE YEAR ENDED 31ST MARCH 2009

Acclamation followed...

4. BOARD OF MANAGEMENT REPORT

The President delivered the 2008/09 Annual Report and then moved

Moved Brian Weeks, Seconded Colin Heavyside

THAT THE REPORT OF THE BOARD OF MANAGEMENT FOR THE 2007/08 YEAR BE RECEIVED

Acclamation followed...

5. TO APPOINT AN AUDITOR OR AUDITORS, AND TO FIX HIS/HER REMUNERATION

The President gave thanks to the KPMG for their work during the year and sought a mover to the motion:

Moved Ray Noack, Seconded George Bolton
THAT KPMG BE APPOINTED AS AUDITORS AND THEIR REMUNERATION TO BE DETERMINED BY THE BOARD OF MANAGEMENT

Acclamation followed...

6. TO DECLARE THE RESULTS OF THE ELECTION OF OFFICERS

The Secretary read out the results of the election.

7. TO CONSIDER ANY BUSINESS SUBMITTED BY THE BOARD

The President advised that there was no other business submitted by the Board.

8. TO CONSIDER ANY OTHER BUSINESS (under Rule 32)

There was no other business

9. CLOSURE

The Secretary then closed the formal part of the evening at 7.50pm.

10. SPONSOR THANKS

The Executive Director thanked National Manager of SGIC Business Insurance, Kevin Cleland (who was an apology) and his company for the generous support of the AGM and to the MTA members with more than 40% of members with SGIC.

The Executive Director invited Mr Peter Webber, SGIC to say a few words regarding SGIC's revised services offered to MTA members.

Confirmed this day of

President

AGM PROXIES

John Zulian, Keswick Crash Repairs	-	Colin Clark, Southern Vale Tyres
David Welsby, Willunga Auto Electrical & Mech	-	Colin Clark, Southern Vale Tyres
Steve Brown, Steves Body Shop	-	Colin Clark, Southern Vale Tyres
Anthony Norris, Grand Auto Wreckers	-	Colin Clark, Southern Vale Tyres
Brett Price, B&R Autogas & Exhaust	-	Colin Clark, Southern Vale Tyres
Ron Parker, Parkers Auto Body Repairs	-	Colin Clark, Southern Vale Tyres
Robert Blanch, Blanch Automotive Repairs	-	Colin Clark, Southern Vale Tyres
Arthur Walker, Life Member	-	Colin Clark, Southern Vale Tyres
Evan Byles, SA Dirt Bikes	-	John Chapman, MTA
Kym Eaton, Strathfield Equipment Pty Ltd	-	Roger Paech, Paech Motors
Terence Critchley, Transport Connection	-	Clive Polley, Independent Components
Jay Richards, Richards Utes	-	Arch Boonen, Fitzroy Car Centre
Gary Bradshaw, Powertech Mechanical	-	Brian Weeks, Western Auto Repairs
Norm Hood, Hoods Tractors & Imp	-	Colin Clark, Southern Vale Tyres
Peter Hood, Peter Hood Holden	-	Colin Butcher, Eastern Eyre

EGM PROXIES

Peter Hood, Peter Hood Holden (in favour)	-	Colin Butcher, Eastern Eyre
Norm Hood, Hoods Tractors & Imp (in favour)	-	Colin Clark, Southern Vale Tyres
Evan Byles, SA Dirt Bikes (in favour)	-	John Chapman, MTA
Arthur Walker, Life Member (in favour)	-	Colin Clark, Southern Vale Tyres
Robert Blanch, Blanch Automotive Repairs (in favour)	-	Colin Clark, Southern Vale Tyres
Ron Parker, Parkers Auto Body Repairs (in favour)	-	Colin Clark, Southern Vale Tyres
Brett Price, B&R Autogas & Exhaust (in favour)	-	Colin Clark, Southern Vale Tyres
Anthony Norris, Grand Auto Wreckers(in favour)	-	Colin Clark, Southern Vale Tyres
Steve Brown, Steves Body Shop (in favour)	-	Colin Clark, Southern Vale Tyres
David Welsby, Willunga Auto Electrical & Mech(in favour)-	-	Colin Clark, Southern Vale Tyres
John Zulian, Keswick Crash Repairs (in favour)	-	Colin Clark, Southern Vale Tyres

Additional Proxies

Gary Bradshaw, Powertech Mechanical	-	Brian Weeks, Western Auto Repairs
Jay Richards, Richards Utes	-	Arch Boonen, Fitzroy Car Centre
Terence Critchley, Transport Connection	-	Clive Polley, Independent Components

2009 MTA AGM Registration List

Full Name	First Name	Company	Registered
Miss Abbott	Tenille	MTA-SA	√
Mr A Boonen	Arch	Fitzroy Car Centre	did not attend
Mr Arnold	Wayne	MTA-GTS	√
Mr B Abbott	Brenton	Fleurieu Crash	√
Mrs Abbott	Meredith	Fleurieu Crash	√
Mr B Waller	Brenton	SGIC	√
Mr B Walsh	Ben	Torrens Valley Mechanical	did not attend
Mrs Walsh		Torrens Valley Mechanical	did not attend
Mr B Weeks	Brian	Western Auto Repairs	√
Mr Ballantine	Roger	MTA-SA	√
Mr Beare	James	MTA-GTS	√
Mr Buckley	Tim	MTA-SA	√
Mr C Butcher	Colin	Eastern Eyre Machinery	√
Mr C Clark	Colin	Southern Vale Tyre and Battery Service	√
Mr C Gough	Craig	C.A.R Mechanical Services	√
Mr C Heavyside	Colin	MTA Life Member	√
Mr C Polley	Clive	Independent Components	√
Mr C Walker	Craig	MTAA Superannuation	√
Mr Chapman	John	MTA-SA	√
Mr D Ball	Darren	Audit Manager, KPMG	√
Mr D Cocks	David	Human Resource Manager, MTA-GTS	√
Mr D Boldock	Dennis		√
Mr D Gibbons	David	GM Holden Limited	did not attend
Mr D John	Dale	Ucal Pty Ltd	√
Mr D McGeachie	Darren	Access I-CAR	√
Mr D Shane	Danny	South Coast Auto Repairs	√
Mr David Bounby	David	Swann Insurance	did not attend
Mr Eblen	Paul	MTA-SA	√
Mr F Agostino	Frank	Agostino Group	√
Mr G Bolton	George	Geo Bolton & Associations Pty Ltd	√
Mr G Papillo	George	Just Commodore Spares	√
Mr H Shipp	Harold	MTA Life Member	√
Mr Huxtable	Mark	MTA-GTS	did not attend
Mr I Brock	Ian	MTA Life Member	did not attend
Mr I Day	Ian	MTA Life Member	√
Mr I Digby	Ian	Executive Director AEA	
Mr I Lock	Ian	Adelaide Hills Panelworks	did not attend
Mr J Rickus	John	MTAA Superannuation	√
Mr J Rowley	John	Caltex Yamba Roadhouse	√
Mr J Weeks	John		
Mr K Eaton	Kim	Strathfield Equipment	did not attend
Mr L Miller	Len	MTA Life Member	√
Mr M Cheney	Marc	Porsche Centre Adelaide	√
Mr M Claridge	Michael	Claridge Motors	did not attend
Mr M Gough	Matthew	CMI Toyota	√
Mr M Kowel	Michael	KPMG	√
Mr M Vasey	Mike	Boylen Publishing & PR	√
Mr Marrone	Mario	MTA-GTS	√
Mr McMahan	Peter	MTA-SA	√
Mr N Gibb	Neville	Gibb & Sons Pty Ltd	√
Mr P Good	Paul	General Manager, Employment & Training	√
Mr P Robinson	Peter	MTA Life Member	√

Mr P Webber	Peter	SGIC, State Manager	√
Mr Pellegrini	Hugo	Paradise Auto Parts	did not attend
Mr Polgreen	Jason	MTA-GTS	√
Mr Politis	John	MTA-GTS	√
Mr R Ephgrave	Rob	Adelaide Hills Panelworks	did not attend
Mr R Flashman AM	Richard	MTA Life Member	√
Mr R Humphrey	Richard	SGIC	√
Mr R Lewis	Ron	Glynde Auto Spares	√
Mr R Noack AM	Ray	MTA Life Member	√
Mr Richardson	Stephen	MTA-GTS	√
Mr Roger Paech	Roger	Paech Motors	√
Mr S Berry	Steve	SGIC	√
Mr Salzone	Vince	MTA-GTS	√
Mr Sharpen	Rob	Chameleon Crash Repairs	√
Mr Smith	Russell	MTA-SA	√
Mr Swan	Stephen	Chameleon Crash Repairs	did not attend
Mr T Boylen	Tim	Boylen Publishing & PR	√
Mr T Kruys	Theo	Autolai (RAF) Pty Ltd	√
Mrs B Digby	Beverly	AEA	
Mrs D Mulvihill	Di	Fitzroy Car Centre	did not attend
Mrs G Boldock	Gerry		√
Mrs J Gibbons	Joyce	GM Holden Limited	did not attend
Mrs J O'Sullivan	Jolanta	Agostino Group	did not attend
Mrs Joan Paech	Joan	Paech Motors	√
Mrs M Rickus			√
Mrs S Eaton	Sue	Strathfield Equipment	did not attend
Mrs S Flashman	Susan	MTA Life Member	√
Mrs S Shipp	Shirley	MTA Life Member	√
Mrs Simpson	Tracy	MTA-SA	√
Mrs W Papillo	Wendy	Just Commodore Spares	√
Ms A McCormack	Asta	MTAA Superannuation	√
Ms B Waters	Bev	Tundarri Sales & Service Pty	did not attend
Ms Burlein	Irene	MTA-SA	√
Ms L Goldsworthy	Libby		√
Peter Morelli	Peter	Morelli's Allweld Repair Service	did not attend
Peter Miller	Peter	JH Rosewarne Pty Ltd	√
Tom Rosewarne	Tom	JH Rosewarne Pty Ltd	√