

**MOTOR TRADERS' ASSOCIATION OF
NEW SOUTH WALES
ABN 63 000 008 088**

CONCISE FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2009

**MOTOR TRADERS' ASSOCIATION OF NEW SOUTH WALES
ABN 63 000 008 088**

DISCUSSIONS AND ANALYSIS OF FINANCIAL STATEMENTS

Information on the Motor Traders' Association of New South Wales Concise Financial Report

The concise financial report is an extract from the full financial report for the year ended 31 December 2009. The financial statements, specific disclosures and other information included in the Concise Financial Report is derived from and is consistent with the full financial report of Motor Traders' Association of New South Wales and its subsidiaries. The Concise Financial Report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Motor Traders' Association of New South Wales and its subsidiaries as the full financial report. Further financial information can be obtained from the full financial report, the full financial report is available, free of charge, on request to the entity.

Income Statement

The MTA excluding its subsidiaries, as represented by the Parent Entity column of the Income statement, posted a deficit of \$47,576 (2008: deficit of \$475,512).

Balance Sheet

The consolidated Net Assets of the MTA decreased by \$613,072 over the last 12 months.

The investment in the MTAA House Unit Trust was revalued to market value, leading to a decrease in value of this investment of \$530,134. Four of the units were sold in the year for \$700,779. This investment is now valued at \$7,528,828.

Net Assets for the Consolidated Entity stand at \$12,660,327.

Cash

Net cash for the Consolidated Entity increased by \$464,417 during the year. As at the end of December 2009 cash on hand was \$808,805.

MOTOR TRADERS' ASSOCIATION OF NEW SOUTH WALES
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	Consolidated entity		Parent entity	
		2009 \$	2008 \$	2009 \$	2008 \$
Continuing operations					
Revenue	4	6,448,767	6,106,852	6,134,491	5,966,991
Expenses	5	<u>(6,689,346)</u>	<u>(7,031,701)</u>	<u>(6,210,130)</u>	<u>(6,442,503)</u>
Operating (Deficit) / surplus		(240,579)	(924,849)	(75,639)	(475,512)
Other income		659,179	-	659,179	-
Share of profit of associate		157,342	161,774	-	-
Provision for loan to related entity		<u>-</u>	<u>-</u>	<u>(631,116)</u>	<u>-</u>
Surplus / (Deficit) before income tax expense		<u>575,942</u>	<u>(763,075)</u>	<u>(47,576)</u>	<u>(475,512)</u>
Income tax expense		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Surplus / (Deficit) after income tax expense		<u>575,942</u>	<u>(763,075)</u>	<u>(47,576)</u>	<u>(475,512)</u>
Other comprehensive income					
Fair value revaluation of land and buildings		-	280,000	-	280,000
Transferred realised gains to other income		(659,179)	-	(659,179)	-
Fair value gains / (losses) on available-for-sale financial assets		<u>(529,835)</u>	<u>84,337</u>	<u>(529,835)</u>	<u>84,337</u>
Other comprehensive income for the period		<u>(1,189,014)</u>	<u>364,337</u>	<u>(1,189,014)</u>	<u>364,337</u>
Total comprehensive income for the period		<u><u>(613,072)</u></u>	<u><u>(398,738)</u></u>	<u><u>(1,236,590)</u></u>	<u><u>(111,175)</u></u>

The above Statement of Comprehensive Income should to be read in conjunction with the attached notes.

MOTOR TRADERS' ASSOCIATION OF NEW SOUTH WALES
ABN 63 000 008 088

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2009

	Consolidated entity		Parent entity	
	2009 \$	2008 \$	2009 \$	2008 \$
CURRENT ASSETS				
Cash and cash equivalents	808,805	344,388	781,537	316,776
Trade and other receivables	1,521,689	756,376	1,489,779	718,863
Inventories	184,921	146,616	184,811	146,616
TOTAL CURRENT ASSETS	<u>2,515,415</u>	<u>1,247,380</u>	<u>2,456,127</u>	<u>1,182,255</u>
NON CURRENT ASSETS				
Receivables	350,000	400,000	477,780	1,031,616
Available-for-sale financial assets	7,646,875	8,877,489	7,646,875	8,877,489
Other financial assets	-	-	361	361
Investments accounted for using the equity method	363,857	206,515	-	-
Property, plant & equipment	5,617,797	5,740,456	5,603,313	5,682,487
TOTAL NON CURRENT ASSETS	<u>13,978,529</u>	<u>15,224,460</u>	<u>13,728,329</u>	<u>15,591,953</u>
TOTAL ASSETS	<u>16,493,944</u>	<u>16,471,840</u>	<u>16,184,456</u>	<u>16,774,208</u>
CURRENT LIABILITIES				
Trade and other payables	3,130,340	2,626,384	3,033,077	2,517,195
Provisions	509,636	426,904	507,013	424,545
TOTAL CURRENT LIABILITIES	<u>3,639,976</u>	<u>3,053,288</u>	<u>3,540,090</u>	<u>2,941,740</u>
NON CURRENT LIABILITY				
Provisions	193,641	145,153	193,641	145,153
TOTAL NON CURRENT LIABILITY	<u>193,641</u>	<u>145,153</u>	<u>193,641</u>	<u>145,153</u>
TOTAL LIABILITIES	<u>3,833,617</u>	<u>3,198,441</u>	<u>3,733,731</u>	<u>3,086,893</u>
NET ASSETS	<u>12,660,327</u>	<u>13,273,399</u>	<u>12,450,725</u>	<u>13,687,315</u>
MEMBERS' FUNDS				
Accumulated funds	4,500,010	3,924,068	4,290,408	4,337,984
Reserves	8,160,317	9,349,331	8,160,317	9,349,331
TOTAL MEMBERS' FUNDS	<u>12,660,327</u>	<u>13,273,399</u>	<u>12,450,725</u>	<u>13,687,315</u>

The above Statement of Financial Position should be read in conjunction with the attached notes.

MOTOR TRADERS' ASSOCIATION OF NEW SOUTH WALES
ABN 63 000 008 088

STATEMENT OF CHANGES IN MEMBERS FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2009

	Accumulated funds	Revaluation reserves	Total
	\$	\$	\$
CONSOLIDATED ENTITY			
Balance as at 1 January 2008	4,687,143	8,984,994	13,672,137
Loss for the period	(763,075)	-	(763,075)
Other comprehensive income	-	364,337	364,337
Total comprehensive (loss) / income for the period	(763,075)	364,337	(398,738)
Balance as at 31 December 2008	3,924,068	9,349,331	13,273,399
Profit for the period	575,942	-	575,942
Other comprehensive loss	-	(1,189,014)	(1,189,014)
Total comprehensive income / (loss) for the period	575,942	(1,189,014)	(613,072)
Balance as at 31 December 2009	4,500,010	8,160,317	12,660,327
PARENT ENTITY			
Balance as at 1 January 2008	4,813,496	8,984,994	13,798,490
Loss for the period	(475,512)	-	(475,512)
Other comprehensive income	-	364,337	364,337
Total comprehensive (loss) / income for the period	(475,512)	364,337	(111,175)
Balance as at 31 December 2008	4,337,984	9,349,331	13,687,315
Loss for the period	(47,576)	-	(47,576)
Other comprehensive income	-	(1,189,014)	(1,189,014)
Total comprehensive income for the period	(47,576)	(1,189,014)	(1,236,590)
Balance as at 31 December 2009	4,290,408	8,160,317	12,450,725

The above Statement of Changes in Members Funds should be read in conjunction with the attached notes

MOTOR TRADERS' ASSOCIATION OF NEW SOUTH WALES
ABN 63 000 008 088

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2009

	Consolidated		Parent Entity	
Note	2009 \$	2008 \$	2009 \$	2008 \$
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from subscriptions	3,824,085	3,805,382	3,824,085	3,805,382
Receipts from stationery and merchandise sales	399,262	508,648	399,262	508,648
Interest received	38,868	35,493	81,957	52,584
Dividend received	518,572	555,456	518,572	555,456
Other income received	1,881,025	2,015,389	2,233,640	1,849,382
Payments to suppliers and employees	(6,874,414)	(7,190,770)	(7,025,326)	(6,717,945)
Interest paid	<u>(22,656)</u>	<u>(23,708)</u>	<u>(5,326)</u>	<u>(10,095)</u>
Net cash provided by/(used in) operating activities	<u>(235,258)</u>	<u>(294,110)</u>	<u>26,864</u>	<u>43,412</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for property, plant and equipment	(52,897)	(130,259)	(51,715)	(85,404)
Proceeds on disposal of property, plant and equipment	1,793	-	1,793	-
Proceeds on disposal of available for sale financial assets	<u>700,779</u>	<u>7,317</u>	<u>700,779</u>	<u>7,317</u>
Net cash flows provided by/(used in) investing activities	<u>649,675</u>	<u>(122,942)</u>	<u>650,857</u>	<u>(78,087)</u>
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	700,000	500,000	700,000	500,000
Repayment of borrowings	(700,000)	(500,000)	(700,000)	(500,000)
Net loans repaid by/(provided to) related entities	<u>50,000</u>	<u>50,000</u>	<u>(212,960)</u>	<u>(350,844)</u>
Net cash flows provided by/(used in) financing activities	<u>50,000</u>	<u>50,000</u>	<u>(212,960)</u>	<u>(350,844)</u>
Net increase / (decrease) in cash and cash equivalents	464,417	(367,052)	464,761	(385,519)
Cash and cash equivalents as at the beginning of the year	<u>344,388</u>	<u>711,440</u>	<u>316,776</u>	<u>702,295</u>
Cash and cash equivalents at the end of the year	<u><u>808,805</u></u>	<u><u>344,388</u></u>	<u><u>781,537</u></u>	<u><u>316,776</u></u>

The above Statement of Cash Flows should be read in conjunction with the attached notes

**NOTES TO THE CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009**

NOTE 1: BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

The Concise Financial Report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports.

The accounting policies have been consistently applied by the entities in the consolidated entity. The Concise Financial Report has been prepared on a going concern basis.

Currency

The financial report is presented in Australian dollars and rounded to the nearest dollar.

NOTE 2: NOTICE REQUIRED UNDER THE WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of section 272 (5) of Schedule 1B of the Workplace Relations Act 1996, the attention of the members is drawn to the provisions of sub-section (1), (2) and (3) of section 272, which reads as follows: -

(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)."

NOTE 3: EVENTS SUBSEQUENT TO REPORTING DATE

No matters or circumstances have arisen since the end of the financial year that significantly affected, or may significantly affect, the operations of Motor Traders' Association of New South Wales, the results of those operations, or the state of affairs of Motor Traders' Association of New South Wales in future years.

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NOTES TO THE CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009

	Consolidated entity		Parent entity	
	2009 \$	2008 \$	2009 \$	2008 \$
NOTE 4: REVENUES				
Subscriptions received	3,101,006	3,251,055	3,101,006	3,251,055
Commission received	83,928	62,067	81,102	58,861
Stationery and merchandise sales	362,966	402,231	362,966	402,231
Interest received	38,868	83,510	81,957	100,601
Training fees received	1,349,027	1,040,460	1,349,027	1,040,460
Affiliation fees	71,964	72,361	71,964	72,361
Events revenue	743	-	743	-
Dividend income	518,572	555,456	518,572	555,456
Grants received	-	178,748	-	178,748
Profit on disposal of plant and equipment	1,793	7,317	1,793	7,317
Rent	87,939	103,777	87,939	123,777
Other revenue	831,961	349,870	477,422	176,124
Total revenue	<u>6,448,767</u>	<u>6,106,852</u>	<u>6,134,491</u>	<u>5,966,991</u>

MOTOR TRADERS' ASSOCIATION OF NEW SOUTH WALES
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NOTES TO THE CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009

	Consolidated entity		Parent entity	
	2009 \$	2008 \$	2009 \$	2008 \$
NOTE 5: EXPENSES				
Cost of goods sold	383,123	326,036	156,551	199,936
Employee related expense	3,753,541	3,590,427	3,655,186	3,448,440
Occupancy & equipment expenses	261,316	274,408	259,984	263,825
Depreciation & amortisation	175,557	137,119	130,890	123,752
Events expenses	50,300	116,728	50,300	116,728
Travel expenses	700,449	762,656	674,675	728,410
MTAA subscriptions & expenses	529,386	529,386	529,386	529,386
Marketing expenses	117,570	313,614	117,231	159,091
Administrative expenses	215,823	293,176	207,482	283,572
Training expenses	127,345	83,273	127,345	83,273
Legal expenses	10,984	89,914	10,772	37,634
Members meetings	18,434	24,426	18,148	23,112
Borrowing costs	22,656	23,708	5,326	10,095
Other expenses	322,862	466,830	266,854	435,249
Total expenses	<u>6,689,346</u>	<u>7,031,701</u>	<u>6,210,130</u>	<u>6,442,503</u>

**MOTOR TRADERS ASSOCIATION OF NEW SOUTH WALES
ABN 63 000 008 088**

CERTIFICATES REFERRING TO THE 2009 FINANCIAL REPORT

1. ACCOUNTING OFFICER'S CERTIFICATE

In accordance with the requirements of the Workplace Relations Act 1996, I, Brian Doyle, being the officer responsible for keeping the accounting records of the Motor Traders Association of New South Wales, certify that:

- (i) as at 31 December 2009 the number of the members of the Association was 3,767.
- (ii) the attached financial report shows a true and fair view of the financial affairs of the Association and its controlled entities as at 31 December 2009;
- (iii) a record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Association;
- (iv) before any expenditure was incurred by the Association, approval of the incurring of the expenditure was obtained in accordance with the rules of the Association;
- (v) with regard to funds of the Association raised by compulsory levies of voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (vi) all loans or other financial benefits granted to persons holding office in the Association were authorised in accordance with the rules; and
- (vii) the register of members of the Association was maintained in accordance with the Act.


Brian Doyle

Honorary Treasurer and Principal Accounting Officer
Dated this 24th day of February 2010

2. EXECUTIVE BOARD'S CERTIFICATE

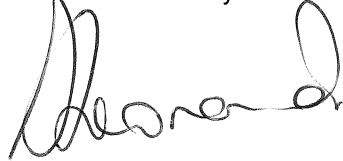
In accordance with the requirements of the Workplace Relations Act 1996, we, Steven Leonard and Brian Doyle being two members of the Executive Board of the Motor Traders Association of New South Wales, do state on behalf of the Executive Board and in accordance with a resolution passed by the Executive Board that:

- (i) in the opinion of the Executive Board, the attached financial report shows a true and fair view of the financial affairs of the Association and its controlled entities as at 31 December 2009;
- (ii) in the opinion of the Executive Board, meetings of the Board were held during the year ended 31 December 2009 in accordance with the rules of the Association;
- (iii) to the knowledge of any member of the Executive Board, there have been, during the financial year to which the accounts relate, no instances where records of the Association or other documents (not being documents containing information made available to a member of the Association under sub-section 272(2) of the Workplace Relations Act 1996) or copies of those records or other documents, or copies of the rules of the Association have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996 the Regulations thereto or the rules of the Association; and
- (iv) in relation to the report prepared in accordance with Section 276 of the Act and the accounts and statements prepared in accordance with sub-section 273(1) of the Act to which that report relates, the Association has complied with sub-section 279(1) and (6) of the Act in relation to the financial accounts in respect of the year ended 31 December 2009 and the Auditors Report thereon.

At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Steven Leonard, Director

Dated this 24th day of February 2010



Brian Doyle, Board Member and Treasurer

