



**AUSTRALIAN
INVESTORS
ASSOCIATION**

ABN 75 052 411 999

**ANNUAL REPORT
FOR THE YEAR ENDED
30 JUNE 2012**

AND NOTICE OF AGM



Notice is hereby given that the Annual General Meeting of the
AUSTRALIAN INVESTORS ASSOCIATION LTD
will be held at the BRONCOS LEAGUES CLUB
Fulcher Road, Red Hill, Queensland
at 8.00pm on Wednesday, 7 November 2012.

Please note that proxies are to be received by the Secretary
by 5pm, Monday, 5 November 2012.

Refreshments and savouries will be served from 8.45pm.

The AGM will be preceded by a presentation from
Michael Stewart, Team Invest, commencing at 7pm.

AGM AGENDA

1. PRESENT

2. APOLOGIES

3. PROXIES

Please note that proxies are to be received by the Secretary by 8pm Monday, 5 November 2012.

4. ANNUAL REPORT & FINANCIAL STATEMENTS

To receive, consider and adopt the Annual Report of the Association together with the Financial Statements of the Association for the year ended 30 June 2012 and the Reports by Directors and Auditors thereon.

5. ELECTION OF DIRECTORS

To elect the Directors for the ensuing year.

6. OTHER BUSINESS

To transact any other business which may be legally brought forward.

By Order of the Board.

A handwritten signature in black ink, appearing to read 'Jolyon Forsyth', is written over a horizontal line.

Jolyon Forsyth
AIA Secretary
03 October 2012

PRESIDENT'S REPORT

While reflecting on my role as President over the past twelve months, it seems we have been very involved in many activities during this year thus your Board, Office Staff and our important volunteers located in each state have been a very busy group of A.I.A members.

Summary of Major Activities

Some of the things that have been undertaken are listed below to give an idea of the scope and complexity of the tasks completed.

- ◆ Birthday – The association matured this year, by reaching 21 years.
- ◆ Membership – We have 26, first year members currently on our list.
- ◆ Members Update – A New digital document in a friendlier format issued.
- ◆ Webinars – We ran two trial Webinars, and will run more in the near future.
- ◆ Investor Update – A new modern format has commenced distribution.
- ◆ Web Site - The site has had a complete update to a more modern style.
- ◆ Board Structure – You approved a reduction in board size, to reduce costs.
- ◆ By-laws – We have introduced these into our operation for the first time.
- ◆ ASA Offer – Was reviewed, resulting in no further action being taken.
- ◆ W. A. – Plan agreed and representation at board level is now in place.
- ◆ Office Staff - Our new Events & Member Coordinator commenced in May 2012.
- ◆ Vice President – The tragic passing of Scott McKenzie.
- ◆ Social Media – A trial foray has commenced in this field.
- ◆ The 2012 Conference – Based on the feedback was most successful.

Other Matters.

During the year the board had a number of planning & direction meetings. The main items discussed were membership growth and strategic planning matters however, the major additional aim was agreed to be in the area of member services, including an objective where economically possible to increase the level of membership information supply using today's available omni directional delivery methods

Service Delivery Matters.

The AIA relies heavily on a vast number of volunteers that operate in each State and also on a National level completing many tasks including those listed. It amazes me how all these activities are successfully executed in such a professional manner.

I thank each one of these members for their valuable contribution & effort, as well personal time consumed in helping further enhancing the AIA cause. Thank You.

In closing I would like to remind you of our long term motto which is:

"Investors Helping Investors".

The most successful way to increase our membership is through you...people listen to people so tell your friends about the benefits of belonging to the AIA.



Bill Shirley
President
03 October 2012



TREASURER'S REPORT

The AIA has had another successful year financially with an after tax profit of \$16,251 compared to last year's profit of \$60,254. The reasons for this drop in profit were that the National Council authorised some newspaper advertising to test the market for a course (which was not successful) and employed an education officer for part of the year (which was successful).

The number of members of the Association has decreased from 2,168 at 30 June 2011 to 1,900 at 30 June 2012. A number of members who joined the association two years ago did not renew their membership and this has contributed substantially to decrease in member numbers.

To the date of this report no matters or circumstances have arisen which would have a material adverse effect on the financial health of the company.



A handwritten signature in black ink, appearing to read 'Jolyon Forsyth', written in a cursive style.

Jolyon Forsyth
Treasurer and Secretary
03 October 2012

MEMBERS SEEKING ELECTION

Graeme Bottrill (Sydney, NSW) Vice President



Graeme trained in building and quantity surveying and for the last 25 years has been involved in construction industry computer systems. Graeme retired from full-time work early in 2008, and is currently working as a consultant to many construction companies. He has been a member of AIA since 2006, and manages the family superannuation fund and other family investments. Graeme joined the Board in April 2009.

Jolyon Forsyth FCIS (Mackay, Qld) Treasurer & Secretary



Jolyon qualified as a Company Secretary in 1953 and migrated from South Africa to Australia in 1959. His career has covered being an actuarial student, company secretary, accountant, management consultant, internal auditor, and business manager. He has been an investor for the last 25 years. He left full time employment in 1995 to work as a consultant but is still not fully retired. Jolyon joined the AIA in 1999 and became a member of the Board in 2005.

Ron Gibson BSc (Brisbane, Qld) Queensland Chair



Ron's life centred on being a Brisbane dentist and he ran a large practice until arthritis forced his retirement in 1998. His community interests involved several election campaigns and being an office bearer for Kindergarten and Toastmasters. Ron joined the AIA in 1999 and manages an extensive share portfolio. He became a member of the Board in 2005.

William Shirley (Melbourne, Vic) President & Victoria Chair



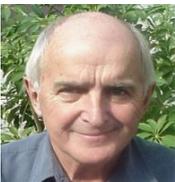
Prior to retirement Bill worked in the business equipment and IT industries. During this period he has held positions in sales, marketing, sales management and senior executive roles. Bill joined the AIA in 2000 and has been a Director since 2002, with previous roles including Membership & Marketing Chair and Vice President, and is Coordinator of the Frankston Discussion Group.

Brian Spies (Sydney, NSW) NSW Chair



Brian Spies has been a member of the AIA since 2004 and serves on the NSW Committee. His professional career spans research in geology, nuclear physics, climate change and water policy. Brian has served in executive positions in a number of non-profit organisations in Australia and the USA. Recently retired, Brian takes an active role in managing his investments and is a passionate advocate for investor education.

John Venn (Perth, WA) WA Chair



John was trained as an electrical/mechanical engineer in the UK and migrated to Australia in 1963 to take up position as design engineer for power generation systems. John has taken an active role in the community for over 30 years having volunteered in the local parish, WA soccer, Apex and the local tennis. John has been an active AIA member since 1997 and is responsible for coordinating the AIA activities in Perth. John joined the Board in 2001.

MEMBERS SEEKING ELECTION

Adrian Vorbach (Adelaide, SA) SA Chair



After completing his medical degree and registrarship, Adrian joined the Royal Australian Navy with whom he served for over forty years. During this period Adrian took leave to further his surgical skills at hospitals in London and Birmingham in the UK & Newport, Rhode Island; Boston, Massachusetts & Seattle and Washington. Adrian has been a member of the AIA since 2001, a member of Board since 2003 and coordinates the AIA activities in Adelaide.

Bob Hartley (Brisbane, Qld)



Bob has been an active member of the Brisbane Managed Investments Group since joining the AIA in 2003. He was the Project Manager for the “AIA Well Performed Managed Report” and in 2012, became Coordinator of the Study Group and joined the AIA Queensland Committee. Bob is a metallurgical engineer and professional project manager. In 2006 he was awarded the AICD Company Directors Diploma following completion of the Company Directors Course.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999

DIRECTORS' REPORT

Your Directors present their report on the company for the financial year ending 30 June 2012.

The names of the Directors in office at any time during or since the end of the period are:

Mr. W Shirley	Mr. J Forsyth
Mr. A Vorbach	Mr. G Bottrill
Mr. R Gibson	Mr. B Spies (elected 02 November 2011)
Mr. J Venn (held office until 02 November 2011, appointed 02 August 2012)	
Mr. S McKenzie (resigned 09 January 2012)	
Mr. W Dodd (resigned 18 November 2011)	
Mrs. A Harrington (resigned 18 November 2011)	
Ms. K Vickery (resigned 03 August 2011)	

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

Short and Long Term Objectives

The objectives of the Australian Investors Association Ltd are as follows:

- To provide opportunities for all investors to enhance their knowledge and understanding about investing via face-to-face training, written materials and other technologies;
- To identify and respond appropriately to emerging issues and developments of relevance to investors, including advocacy with regulators and the development of policies; and
- To create a network of members who are mutually supportive.

These objectives are achieved by:

- Holding educational events such as an annual conference, regular seminars and information meetings, maintaining a website & forum and publishing information;
- Identifying issues of concern to investors and developing policy positions and advocacy with regulators on behalf of investors; and
- Retention of existing and recruitment of new members.

Principal Activities

The principal activities of the company during the financial year were to further the interests of investors.

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

The activities of the company are primarily educational in nature with some advocacy with the regulators.

The company held over 160 events during 2011-2012 which were attended by over 3800 members.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999

DIRECTORS' REPORT

Operating Results

The operating profit of the company for the financial year after providing for income tax amounted to \$16,251 (2011:Profit \$60,254).

Performance is primarily measured by event attendance, membership levels and members' assessments of the value of the activities.

Review of Operations

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

Information on Directors

Name	Occupation / Special Responsibilities	Number of Meetings Attended	Number of Meetings held during Directorship
Mr. William Shirley	Retired / President	8	8
Mrs. Alison Harrington	Retired / President	4	4
Mr. Scott McKenzie	Financial Planner / Vice President	3	5
Mr. Jolyon Forsyth	Retired / Honorary Treasurer & Secretary	7	8
Mr. Adrian Vorbach	Retired	6	8
Mr. Graeme Bottrill	Retired	6	8
Mr. Ronald Gibson	Retired	8	8
Mr. Brian Spies	Retired	4	5
Mr. John Venn	Retired	3	3
Mr. William Dodd	Retired	4	4
Ms. Kimberley Vickery	Patent Attorney	0	0

During the financial year, 8 meetings of Directors were held. The number of meetings attended and the number of meetings held during the Directorships are stated above.

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

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

Members' Guarantee

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 towards meeting any outstanding obligations of the company. At 30 June 2012, the number of members was 1,900 (2011: 2,168).

Future Developments

The Directors have no plans to deviate from or add to the existing operations of the company.

Environmental Issues

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

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999

DIRECTORS' REPORT

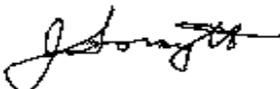
Auditor's Independence Declaration

The Auditor's Independence Declaration for the year ended 30 June 2012 has been received and can be found on the following page.

The Directors' Report is signed in accordance with a resolution of the Board of Directors.

Director 

Mr. W Shirley

Director 

Mr. J Forsyth

Dated this 27th day of September 2012

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AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF AUSTRALIAN INVESTORS ASSOCIATION LTD

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012 there have been:

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

This declaration is in respect of Australian Investors Association Ltd.

CORPORATE AUDIT AND ASSURANCE SERVICES



IAN W BARFOOT
REGISTERED COMPANY AUDITOR

Dated this 27th day of September 2012
Ashmore, Queensland

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
REVENUE AND EXPENSES			
Services revenue	2	331,239	297,391
Other revenue	2	237,584	272,974
Depreciation	3	(5,465)	(5,481)
Other expenses	3	(547,107)	(502,036)
Surplus\ (Deficit) before income tax expense		16,251	62,848
Income tax expense	1c, 4	0	(2,594)
Surplus\ (Deficit) after income tax		16,251	60,254
Other comprehensive income		0	0
Total comprehensive income		16,251	60,254

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
STATEMENT OF CHANGES IN MEMBERS' FUNDS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
RETAINED EARNINGS			
Balance at the beginning of the financial year		228,922	168,668
Surplus\ (Deficit) attributable to the company		16,251	60,254
Balance at the end of the financial year		245,173	228,922

The accompanying notes form part of these financial statements.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	398,448	590,756
Trade and Other Receivables	6	22,789	6,600
Other Current Assets	7	137,453	69,526
Total Current Assets		558,690	666,882
NON-CURRENT ASSETS			
Other Non Current Assets	7	15,637	0
Property, Plant and Equipment	8	9,924	13,293
Total Non-Current Assets		25,561	13,293
TOTAL ASSETS		584,251	680,175
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	338,176	451,253
Borrowings	10	902	0
Total Current Liabilities		339,078	451,253
TOTAL LIABILITIES		339,078	451,253
NET ASSETS		245,173	228,922
MEMBERS' FUNDS			
Retained Earnings		245,173	228,922
TOTAL MEMBERS' FUNDS		245,173	228,922

The accompanying notes form part of these financial statements.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and event attendees		611,185	626,735
Payments to suppliers & contractors		(819,897)	(488,589)
Interest received		21,315	24,270
Income tax refund / (paid)		(3,717)	(3,108)
Net cash generated from (used in) operating activities	19b	(191,114)	159,308
CASH FLOW FROM INVESTING ACTIVITIES			
Disposal of property, plant & equipment			
Payment for property, plant and equipment		(2,096)	(2,016)
Net cash generated from (used in) investing activities		(2,096)	(2,016)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt from borrowings		22,923	0
Repayment of borrowings		(22,021)	0
Net cash generated from (used in) financing activities		902	0
Net increase (decrease) in cash held		(192,308)	157,292
Cash at the beginning of the financial year		590,756	433,464
Cash at the end of the financial year	19a	398,448	590,756

The accompanying notes form part of these financial statements.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is for Australian Investors Association Ltd as an individual entity, incorporated under the Corporations Act 2001 and domiciled in Australia. Australian Investors Association Ltd is a company limited by guarantee.

Basis of Preparation

Australian Investors Association Ltd has elected to early adopt the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010–2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements. As a consequence, the company has also adopted AASB 2011–2: Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements and AASB 2011–6: Amendments to Australian Accounting Standards – Extending Relief from Consolidation, the Equity Method and Proportionate Consolidation – Reduced Disclosure Requirements. This is because the reduced disclosure requirements in AASB 2011–2 and AASB 2011–6 relate to Australian Accounting Standards that mandatorily apply to annual reporting periods beginning on or after 1 July 2011.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

b. Comparative Figures

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

c. Income Tax

The charge for current income tax expense is based on the profit for the period adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the reporting date.

The mutuality principle provides that where the principal aim of a company is to provide services to its members then any revenues or expenses generated as a result of transactions with members are excluded from the company's assessable income or allowable deductions for income tax purposes.

d. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

e. Goods and Services Tax (GST)

Revenues, expenses, assets and liabilities are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

f. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the Statement of Financial Position.

Interest revenue and distribution income from investments is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established.

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

g. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

h. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or their deemed cost, less, where applicable, accumulated depreciation and impairment losses.

Plant & equipment

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Revaluations

Increases in the carrying amount arising on revaluation of plant and equipment are credited to a revaluation surplus in members' funds. Decreases that offset previous increases of the same classes of asset's are charged against fair value reserves directly in members' funds; all other decreases are charged to the Statement of Comprehensive Income. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the Statement of Comprehensive Income and depreciation based on the asset's original cost is transferred from the revaluation surplus to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Depreciation

The depreciable amount of all fixed assets is depreciated on the basis shown below over their useful lives to the company commencing from the time the asset is held ready for use, unless otherwise shown. The depreciation rates used for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Office Equipment	10.00% - 33.33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Comprehensive Income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

i. Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the company estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

j. Financial Instruments

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

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

Financial liabilities

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

Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Statement of Comprehensive Income.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
NOTE 2: REVENUE			
Services revenue			
Conferences		287,705	215,182
Seminars		18,436	57,082
Other events		25,098	25,127
Total services revenue		331,239	297,391
Other revenue			
Membership		197,219	190,742
Interest		21,315	24,270
Sale of books and DVD's		19,050	57,762
Advertising & sponsorship		0	200
Total other revenue		237,584	272,974
Total Revenue		568,823	570,365
NOTE 3: EXPENSES			
Depreciation of property, plant and equipment		5,465	5,481
Other expenses			
Conferences		206,366	162,911
Seminars		15,764	51,508
Other events		33,901	22,287
Membership		155,343	133,079
Sale of books and DVD's		8,431	35,759
Marketing		31,362	13,073
Administration		88,681	76,889
Insurance		7,259	6,530
Total other expenses		547,107	502,036
Total Expenses		552,572	507,517
NOTE 4: INCOME TAX EXPENSE			
The prima facie taxable profit/(loss) before income tax is reconciled to the income tax expense as follows:			
Prima facie taxable profit/(loss) before income tax		16,251	62,848
Income tax payable on taxable profit/(loss) at 30% (2011:30%)		4,875	18,854
Tax effect of:			
Principle of mutuality calculations		(4,875)	(15,019)
Less overstatement in prior year		0	(1,241)
Total Income Tax Expense		0	2,594
Accumulated tax losses to be carried forward:		6,515	0
NOTE 5: CASH AND CASH EQUIVALENTS			
Cash at bank		398,148	590,456
Cash on hand		300	300
Total Cash and Cash Equivalents		398,448	590,756
NOTE 6: TRADE AND OTHER RECEIVABLES			
Trade receivables		19,800	6,600
Other receivables		2,989	0
Total Trade and Other Receivables		22,789	6,600

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012	2011
		\$	\$
NOTE 7: OTHER ASSETS			
Current			
Prepayments		136,993	61,066
Deposits and bonds		460	8,460
Total Other Current Assets		137,453	69,526
Non Current			
Website development		15,637	0
Total Other Non Current Assets		15,637	0
NOTE 8: PROPERTY, PLANT AND EQUIPMENT			
Office equipment		31,844	29,748
Less accumulated depreciation		(21,920)	(16,455)
Total Property, Plant and Equipment		9,924	13,293
Movements in Carrying Amounts			
Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year, are presented as follows:			
Office equipment			
Balance at the beginning of year		13,293	16,758
Additions		2,096	2,016
Depreciation expense		(5,465)	(5,481)
Carrying amount at the end of year		9,924	13,293
NOTE 9: TRADE AND OTHER PAYABLES			
Trade payables		12,018	18,009
Income tax payable		0	727
GST payable		12,511	13,897
Income in advance		183,041	262,727
Subscriptions in advance		125,266	151,493
Accrued expenses		5,340	4,400
Total Trade and Other Payables		338,176	451,253
a. Financial Liabilities within Trade and Other Payables			
Trade and other payables		338,176	451,253
Less income in advance		(183,041)	(262,727)
Less subscriptions in advance		(125,266)	(151,493)
Less accrued expenses		(5,340)	(4,400)
Financial liabilities as trade and other payables		24,529	32,633
NOTE 10: BORROWINGS			
Short-term Borrowings			
Credit card payable		902	0
Total Short-term Borrowings		902	0

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012	2011
		\$	\$
NOTE 11: CAPITAL AND LEASING COMMITMENTS			
Operating Lease Commitments			
Non-cancellable operating leases contracted for but not capitalised in the financial statements.			
Payable - minimum lease payments:			
Not later than 12 months		8,253	12,056
Later than 12 months but not later than 5 years		0	8,253
Total Operating Lease Commitments		8,253	20,309

The company has entered into a non-cancellable lease agreement over the leasing of its Gold Coast Office which increases by a minimum of CPI on each anniversary of the lease. The current lease expires on 28 February 2013.

Capital expenditure commitments contracted for:

The company has not entered into any contracts in relation to capital expenditure at the date of this report.

NOTE 12: EVENTS AFTER THE REPORTING DATE

No significant subsequent events have been discovered since reporting date which would make these financial statements for the year materially inaccurate or misleading, nor are any matters pending which might have such an effect.

NOTE 13: CONTINGENT LIABILITIES AND ASSETS

There are no contingent liabilities or assets that may become payable or receivable by Australian Investors Association Ltd requiring disclosure in the financial report.

NOTE 14: AUDITORS' REMUNERATION

Remuneration of the auditor of the company for:

reviewing the financial reports		4,000	4,000
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NOTE 15: COMPANY DETAILS

The registered office and principal place of business of the company is:

Australian Investors Association Ltd
Suite 7A
53 Upton Street
BUNDALL QLD 4217

NOTE 16: SEGMENT REPORTING

The company provides education services to members throughout Australia through newsletters, the website, information meetings and conferences. Revenue is derived by the company through members' subscriptions, entry fees and the sale of investment publications to members. It has no reportable business or geographic segments.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012	2011
		\$	\$

NOTE 17: RELATED PARTY TRANSACTIONS

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

The company made payments to four (2011: five) family members of key management personnel for services to the company.		6,210	7,913
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Good & services provided by a related party		29,436	0
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NOTE 18: KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) of that company is considered key management personnel (KMP). The totals of remuneration paid to KMPs of the company during the year are as follows:

Contractor payments		142,127	127,600
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NOTE 19: CASH FLOW INFORMATION

a. Reconciliation of Cash

Cash at bank		398,148	590,456
Cash on hand		300	300
Cash at the end of the financial year		398,448	590,756

b. Reconciliation of Cashflow from Operations with Surplus(Deficit) after Income Tax

Surplus(Deficit) after income tax		16,251	60,254
Non cash flows			
Depreciation		5,465	5,481
Changes in assets and liabilities:			
(Increase)/Decrease in trade and other receivables		(16,189)	(606)
(Increase)/Decrease in other assets		(83,564)	27,856
Increase/(Decrease) in trade and other payables		(113,077)	66,323
Net cash generated from (used in) operating activities		(191,114)	159,308

c. Credit Stand-by Arrangement and Loan Facilities

Australian Investors Association Ltd has no credit stand-by arrangements or loan facilities.

d. Non-Cash Financing and Investing Activities

There was no non-cash financing or investing activities during the year.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012	2011
		\$	\$

NOTE 20: FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets

Cash and cash equivalents	5	398,448	590,756
Trade and other receivables	6	22,789	6,600
Total Financial Assets		421,237	597,356

Financial Liabilities

Trade and other payables	9a	24,529	32,633
Total Financial Liabilities		24,529	32,633

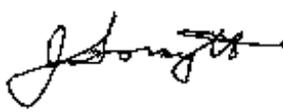
AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Australian Investors Association Ltd, the directors of the company declare that:

1. The financial statements which comprises the Statement of Financial Position as at 30 June 2012 and the Statement of Comprehensive Income, Statement of Changes in Members' Funds and Statement of Cash Flows for the year then ended and notes comprising a summary of significant accounting policies and other explanatory information, are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards; and
 - b. give a true and fair view of the financial position as at 30 June 2012 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director 

Mr. W Shirley

Director 

Mr. J Forsyth

Dated this 27th day of September 2012

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ABN 41 109 663 489

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999**

Report on the Financial Report

We have reviewed the accompanying financial report of Australian Investors Association Ltd (the company) which comprises the Statement of Financial Position as at 30 June 2012 and the Statement of Comprehensive Income, Statement of Changes in Members' Funds and Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

Board's Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report - Company Limited by Guarantee, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 30 June 2012 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and Corporations Regulations 2001. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Australian Investors Association Ltd, would be in the same terms if given to the directors as at the time of this review report.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
(continued)**

Matters Relating to the Electronic Presentation of the Reviewed Financial Report

This review report relates to the financial report of Australian Investors Association Ltd for the year ended 30 June 2012 included, or which will be included, on the company's website. We have not been engaged to report on the integrity of this website. This review report refers only to the financial report identified above. It does not provide an opinion on any other information which may have been hyperlinked to/from the financial report. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the reviewed financial report to confirm the information included in the reviewed financial report presented on the company's website.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Australian Investors Association Ltd is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Corporations Regulations 2001.

CORPORATE AUDIT AND ASSURANCE SERVICES



**IAN W BARFOOT
Registered Company Auditor No. 219262**

**Dated this 27th day of September 2012
Ashmore, Queensland**