



**AUSTRALIAN
INVESTORS
ASSOCIATION**

ABN 75 052 411 999

**ANNUAL REPORT
FOR THE YEAR ENDED
30 JUNE 2016**

**AND NOTICE OF
ANNUAL GENERAL MEETING**



AGM NOTICE

Notice is hereby given that the Annual General Meeting of the
AUSTRALIAN INVESTORS ASSOCIATION LTD
will be held at the TELSTRA CONFERENCE CENTRE
Room 1, Level 2, 242 Exhibition Street, Melbourne, Victoria
at 7.30pm on Tuesday, 4 October 2016

Please note that proxies are to be received by the Secretary
prior to 2 October 2016

Refreshments and savouries will be served from 8.00pm.

The AGM will be preceded by a presentation commencing at 6:30pm by
Dr Doug Turek, Principal Adviser Professional Wealth.
Investment Alchemy: Conjuring up portfolio returns you can live with.

AGM AGENDA

1. PRESENT

2. APOLOGIES

3. PROXIES

4. ANNUAL REPORT & FINANCIAL STATEMENTS

To receive, consider and adopt the Annual Report of the Association together with the Financial Statements of the Company for the year ended 30 June 2016 and the Reports by Directors and Auditors thereon.

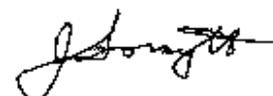
5. ELECTION OF DIRECTORS

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.



Jolyon Forsyth
AIA Secretary
16th September, 2016



PRESIDENT'S REPORT 2016

It is my pleasure to provide my first Annual Report to the members of AIA. I was elected President in October 2015, after serving as Vice President for four years, so this is my 'maiden' message!

Firstly, I wish to thank Bill Shirley for his leadership for the past four years, and wish him well as he and Marettta 'travel the world'.

Our activities in 2015-16

Members will know the AIA mainly for two things – the events that we run and the publications that we produce.

During the 2015-16 financial year, we ran more than 175 events, involving more than 3,700 attendances. We have 12 discussion groups meeting regularly and we ran 65 information evenings, 7 half-day and one-day seminars, and of course our annual national conference – all aimed at building the skills of our members to become better self-directed investors.

Different States have different emphases, as managed by the local committees and to meet the needs of their local members. The discussion groups have always been a large part of our activities particularly in Victoria, where we have 6 groups meeting regularly, with attendance generally of up to 18 - 20 members.

We continue to produce our publications. We have progressively built our 'flagship' publication, Investors Voice, into a highly regarded investment magazine covering all aspects of investment and majoring on topical issues.

Our monthly email newsletter, Investor Update, keeps members informed each month with current investment news and articles.

This year we gave more emphasis to our advocacy role. Advocacy is a core object of the company, and advocacy does two things. It supports our existing members by providing a mechanism to have their collective voice heard, and it helps to raise awareness of the AIA by having our name in the media.

Our advocacy this year has been related to the 'Re:Think' tax discussion paper, the Tax White Paper Taskforce on Retirement Incomes, the objective of superannuation, and the proposed 2016 budget changes to superannuation. I was invited to appear on ABC TV "The Business" during the year.

Earlier this year, we appointed Marcus Padley as AIA Ambassador. Marcus is a long-time supporter of AIA and we welcome him to the role. He has already been effective in assisting us to increase awareness of the AIA, and we look forward to a mutually beneficial relationship.

We implemented a 'refer a friend' program, where if you recommend a friend who joins the AIA, both you and your friend receive an additional 3 months membership for free.

PRESIDENT'S REPORT
(continued)

The next big thing.....

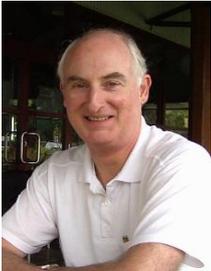
If we are standing still, then effectively we are going backwards! We are keen to build the company in both size and stature. Our biggest challenge is to tell Australian investors about AIA. We have modified our agenda at board meetings to spend more time discussing strategies – ways to get the name known more widely and attract new members.

We continue to encourage visitors to our website to subscribe to 'Friends of AIA'. Building this list gives us a bigger pool of names to market to. "Friends of AIA" receive the next two editions of Investors Voice free, together with our monthly email newsletter. We then mail them an invitation to join!

Clearly, once we attract new members, we must then keep them engaged by providing the material, information and functions that interest them.

Lastly, some thank-you's. I wish to thank our staff, for their commitment and hard work. I also thank the board and all of the volunteers, who do an amazing job. A not-for-profit company such as the AIA relies on many volunteers to run the State committees and the national board. I appreciate all of you!

Until next time.....



Graeme Bottrill
President
16th September, 2016



AUSTRALIAN
INVESTORS
ASSOCIATION

TREASURER'S REPORT

The AIA has had another small profitable year financially with a surplus of \$6,337 compared to last year's surplus of \$26,235. In both years no tax was payable due to the mutuality provisions of the tax act. The reason this decrease in profit were the drop in membership income of \$14,804 and a drop in net income from state activities of \$10,477. The Conference yielded almost the same net income as the previous year in spite of less registration income because of a further increase in sponsorship moneys received due to the efforts of our Events and Member Services Co-ordinator Mrs. Donna Meadows.

Membership of the company declined marginally from 1,459 at 30 June 2015 to 1,383 at 30 June 2016. The Board is seeking to reverse this decline with the assistance of Marcus Padley our ambassador but the Board needs the assistance of all members to reverse the trend. The AIA is not alone in having declining membership.

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.



Jolyon Forsyth
Treasurer and Secretary
16th September, 2016

MEMBERS SEEKING ELECTION

Graeme Bottrill (Sydney, NSW) 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 FCIA (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 now almost fully retired. Jolyon joined the AIA in 1999 and became a member of the Board in 2005.

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

Chris Soutter (Adelaide, SA)



Chris has in excess of 40 years of experience in the Information and Communications Technology (ICT) industry in SA and holds the following qualifications, Master of Science in Engineering - University of Bradford (UK). Bachelor of Engineering – University of Adelaide (first class Honours in Electrical Engineering) and Bachelor of Science – University of Adelaide (major in Mathematics and Computing Science). Chris' career has given him exposure to project management with both corporate and government clients, business development, relationship building, strategic planning and contract negotiation. Chris has been an avid member of the AIA since 2003.

Russell Lees (Melbourne, Vic)



Russell has 27 years financial markets experience having worked in various roles, including stockbroking (JB Were), funds management (ANZ), FX, international markets and commodity trading (Reuters) and over the last ten years as a Certified Financial Planner assisting and educating investors to reach their goals and objectives. Russell was the Melbourne winner of the Financial Planning Association's Best Practice Award in 2011. Russell joined the AIA in 2009, has been a regular presenter to AIA seminars in Brisbane, Sydney & Melbourne, a Victorian Committee member since 2010, actively sources speakers for the Melbourne Seminars and chairs the local Blackburn Discussion Group.

Jon Kalkman (Queensland) Vice President



Jon trained as a teacher in Queensland and qualified as a psychologist in South Australia. He taught in primary, secondary and special schools in Queensland, South Australia and the Australian Capital Territory. He also held positions of guidance officer (school counsellor/psychologist) in schools and supervisory guidance positions within the Department of Education. Jon joined the AIA in 2005 and has been an active member of the Queensland Committee for many years. He is currently the Chair of the Brisbane Committee.

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 2016.

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

Mr. G Bottrill	Mr. J Forsyth
Mr. A Vorbach	Dr. B Spies
Mr. J Venn	Mr. HJ Kalkman
Mr. R Lees	Mr. W Shirley (Retired 14 October 2015)

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

Company Secretary

Mr J Forsyth held the position of company secretary during the financial year and to the date of this report. Mr Forsyth has been the company secretary since his appointment on 04 November 2010.

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 to the regulators.

The company held over 175 events during 2015-2016 which were attended by over 3,700 attendees.

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

Review of Operations

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

Operating Results

The surplus of the company for the financial year after providing for income tax amounted to \$6,337 (2015 : surplus \$26,235).

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

Information on Directors

During the financial year, 4 meetings of Directors were held. The number of meetings attended and the number of meetings eligible to attend during the Directorships are stated below.

Name	Occupation / Special Responsibilities	Number of Meetings Attended	Number of Meetings Eligible to Attend
Mr. Graeme Bottrill	Retired / President	4	4
Mr. Jolyon Forsyth	Retired / Treasurer & Secretary	4	4
Mr. Adrian Vorbach	Retired	3	4
Dr. Brian Spies	Consultant	3	4
Mr. John Venn	Retired	4	4
Mr. Russell Lees	Senior Investment Advisor	3	4
Mr. Jon Kalkman	Retired	2	4
Mr. William Shirley	Retired / Past President	3	3

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 2016, the number of members was 1,383 (2015: 1,459).

Environmental Issues

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

Auditor's Independence Declaration

The Auditor's Independence Declaration for the year ended 30 June 2016 has been received and can be found on page 11.

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

Future Developments

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

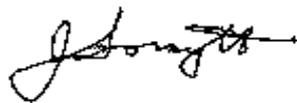
The Directors' Report is signed in accordance with a resolution of the Board of Directors.

Director



Mr. G Botterill

Director



Mr. J Forsyth

Dated this 16th day of September 2016

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WEB / WWW.CAAAS.COM.AU

PO BOX 43 NOBBY BEACH QLD 4218



**THE DIRECTORS
AUSTRALIAN INVESTORS ASSOCIATION LTD
PO BOX 1208
OXENFORD QLD 4210**

Dear Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016 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

A handwritten signature in black ink, appearing to be 'IAN W BARFOOT', written over a horizontal line.

**IAN W BARFOOT
REGISTERED COMPANY AUDITOR**

**Dated this 16th day of September 2016
Ashmore, Queensland**

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
REVENUE AND EXPENSES			
Services revenue	2	334,781	329,689
Other revenue	2	158,993	175,313
Depreciation	3	(2,490)	(2,563)
Amortisation	3	(3,911)	(3,909)
Other expenses	3	(481,036)	(472,295)
Surplus/(Deficit) before income tax expense		6,337	26,235
Income tax expense	1c, 4	0	0
Surplus/(Deficit) after income tax		6,337	26,235
Items that may be reclassified subsequently to profit or loss		0	0
Items that will not be reclassified subsequently to profit or loss		0	0
Total comprehensive income		6,337	26,235

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
STATEMENT OF CHANGES IN MEMBERS' FUNDS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
RETAINED EARNINGS			
Surplus/(Deficit) attributable to the company		6,337	26,235
Balance at the beginning of the financial year		280,443	254,208
Balance at the end of the financial year		286,780	280,443

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 2016

	Note	2016 \$	2015 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	635,057	635,214
Trade and Other Receivables	6	5,872	7,759
Other Current Assets	7	20,985	29,962
Total Current Assets		661,914	672,935
NON-CURRENT ASSETS			
Other Non-Current Assets	7	0	3,911
Property, Plant and Equipment	8	6,915	8,856
Total Non-Current Assets		6,915	12,767
TOTAL ASSETS		668,829	685,702
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	9	380,027	404,180
Borrowings	10	2,022	1,079
Total Current Liabilities		382,049	405,259
TOTAL LIABILITIES		382,049	405,259
NET ASSETS		286,780	280,443
MEMBERS' FUNDS			
Retained Earnings		286,780	280,443
TOTAL MEMBERS' FUNDS		286,780	280,443

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 2016

	Note	2016 \$	2015 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and event attendees		532,587	551,700
Payments to suppliers, contractors & employees		(544,629)	(514,456)
Interest received		11,491	13,861
Net cash generated from (used in) operating activities	19b	(551)	51,105
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(549)	(5,681)
Net cash generated from (used in) investing activities		(549)	(5,681)
CASH FLOWS FROM FINANCING ACTIVITIES			
Receipt from borrowings		14,382	14,459
Repayment of borrowings		(13,439)	(13,783)
Net cash generated from (used in) financing activities		943	676
Net increase (decrease) in cash held		(157)	46,100
Cash at the beginning of the financial year		635,214	589,114
Cash at the end of the financial year	19a	635,057	635,214

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 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

The financial report is for the 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

The Australian Investors Association Ltd applies 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.

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 (AASB) 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 these 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. There were no critical accounting estimates or judgements made by the directors during the financial year that had a material impact on the financial statements.

b. Comparative Figures

When required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year. When required, comparative information is reclassified where appropriate to enhance comparability.

c. Income Tax

The charge for current income tax expense is based on the surplus 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 2016

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 GST.

g. Plant and Equipment

Each class of plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses. 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.

Revaluations

In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(i) for details of impairment).

At reporting date no plant or equipment had been revalued by the directors or by an external valuer.

Depreciation

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

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Office equipment	6.67% - 33.33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

h. Intangibles

Software

Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation and impairment losses. Software has an estimated useful life of four (4) years. It is assessed annually for impairment.

i. Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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 Profit or Loss and Other Comprehensive Income.

k. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

l. 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.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

m. Employee Benefits

Retirement benefit obligations - superannuation benefits

All employees of the company receive defined contribution superannuation entitlements, for which the company pays the fixed superannuation guarantee contribution (currently 9.5% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as trade and other payables under current liabilities in the Statement of Financial Position.

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits are presented as trade and other payables under current liabilities in the Statement of Financial Position.

Other long-term employee benefits

The company only classifies employees' long service leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is presented as employee benefits expense in the Statement of Profit or Loss and Other Comprehensive Income.

The company's obligations for long-term employee benefits are presented as provisions under non-current liabilities in its Statement of Financial Position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as trade and other payables under current liabilities in the Statement of Financial Position.

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
NOTE 2: REVENUE			
Services revenue			
Conferences		294,448	288,386
Seminars & other events		40,333	41,303
Total services revenue		334,781	329,689
Other revenue			
Membership		134,847	148,016
Interest		11,491	13,861
Sale of books and DVD's		4,198	5,513
Advertising & sponsorship		8,457	7,923
Total other revenue		158,993	175,313
Total Revenue		493,774	505,002
NOTE 3: EXPENSES			
Depreciation of property, plant and equipment		2,490	2,563
Amortisation of intangible assets		3,911	3,909
Other expenses			
Conferences		208,332	199,805
Seminars & other events		32,636	34,617
Membership		173,747	162,238
Books and DVD's for sale		1,548	2,213
Marketing		1,607	4,600
Administration		58,115	64,493
Insurance		5,051	4,329
Total other expenses		481,036	472,295
Total Expenses		487,437	478,767
NOTE 4: INCOME TAX EXPENSE			
The prima facie taxable surplus/(deficit) before income tax is reconciled to the income tax expense as follows:			
Prima facie taxable surplus/(deficit) before income tax		6,337	26,235
Income tax payable on taxable surplus/(deficit) at 30% (2015:30%)		1,901	7,871
Tax effect of:			
Principle of mutuality calculations		(1,901)	(7,871)
Total Income Tax Expense		0	0
Accumulated tax losses to be carried forward:		29,987	24,426
NOTE 5: CASH AND CASH EQUIVALENTS			
Cash at bank		634,757	634,914
Cash on hand		300	300
Total Cash and Cash Equivalents		635,057	635,214
NOTE 6: TRADE AND OTHER RECEIVABLES			
Trade receivables		5,383	7,280
Interest receivable		489	479
Total Trade and Other Receivables		5,872	7,759

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
NOTE 7: OTHER ASSETS			
Current			
Prepayments		20,685	29,902
Deposits and bonds		300	60
Total Other Current Assets		20,985	29,962
Non Current			
Website development		15,637	15,637
Less ammortisation		(15,637)	(11,726)
Total Other Non Current Assets		0	3,911
NOTE 8: PROPERTY, PLANT AND EQUIPMENT			
Office equipment		29,179	28,630
Less accumulated depreciation		(22,264)	(19,774)
Total Property, Plant and Equipment		6,915	8,856
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		8,856	5,739
Additions		549	5,681
Disposals		0	(9,428)
Depreciation written back		0	9,428
Depreciation expense		(2,490)	(2,564)
Carrying amount at the end of year		6,915	8,856
NOTE 9: TRADE AND OTHER PAYABLES			
Trade payables		3,740	4,567
BAS payable		15,197	18,131
Income in advance		232,962	258,552
Subscriptions in advance		107,786	106,870
Employees benefits		11,282	4,753
Accrued expenses		5,000	5,000
Advertising in advance		4,060	6,307
Total Trade and Other Payables		380,027	404,180
a. Financial Liabilities within Trade and Other Payables			
Trade and other payables		380,027	404,180
Less income in advance		(232,962)	(258,552)
Less subscriptions in advance		(107,786)	(106,870)
Less employees benefits		(11,282)	(4,753)
Less accrued expenses		(5,000)	(5,000)
Less advertising in advance		(4,060)	(6,307)
Financial liabilities as trade and other payables		18,937	22,698
b. Number of employees at year end			
		2	2

AUSTRALIAN INVESTORS ASSOCIATION LTD
ABN 75 052 411 999
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
NOTE 10: BORROWINGS			
Credit card		2,022	1,079
Total Short-term Borrowings		2,022	1,079

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

 Later than 12 months but not later than 5 years

Total Operating Lease Commitments

	12,000	12,000
	7,000	19,000
	19,000	31,000

The company has entered into a non-cancellable lease agreement over the leasing of its Gold Coast office. The current lease expires on 31 January 2018.

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 report

Total Auditors' Remuneration

	5,000	5,000
	5,000	5,000

NOTE 15: COMPANY DETAILS

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

 Australian Investors Association Ltd

 Unit 3, 54 Siganto Drive

 HELENSVALE QLD 4212

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 2016

	Note	2016	2015
		\$	\$

NOTE 17: 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:

Employee payments (salaries & superannuation)		148,289	136,866
Total Compensation		148,289	136,866

NOTE 18: RELATED PARTY TRANSACTIONS

Other related parties include close family members of KMP's and entities that are controlled or jointly controlled by those KMP's 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.

Good & services provided by a related party		53,892	53,801
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NOTE 19: CASH FLOW INFORMATION

a. Reconciliation of Cash

Cash at bank		634,757	634,914
Cash on hand		300	300
Cash at the end of the financial year		635,057	635,214

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

Surplus/(Deficit) after income tax		6,337	26,235
Non cash flows			
Depreciation		2,490	2,563
Changes in assets and liabilities:			
(Increase)/Decrease in trade and other receivables		1,887	10,404
(Increase)/Decrease in other assets		8,977	5,366
(Increase)/Decrease in intangible assets		3,911	3,908
Increase/(Decrease) in trade and other payables		(24,153)	2,629
Net cash generated from (used in) operating activities		(551)	51,105

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 2016

	Note	2016 \$	2015 \$
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	635,057	635,214
Trade and other receivables	6	5,872	7,759
Total Financial Assets		640,929	642,973
Financial Liabilities			
Trade and other payables	9a	18,937	22,698
Total Financial Liabilities		18,937	22,698

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:

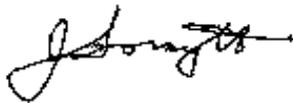
1. The financial statements which comprises the Statement of Financial Position as at 30 June 2016 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Members' Funds and Statement of Cash Flows for the year then ended and notes comprising a summary of significant accounting policies and other explanatory information, are in accordance with the Corporations Act 2001 and:

- a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
- b. give a true and fair view of the financial position of the company as at 30 June 2016 and of its performance for the year ended on that date.

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.



Mr. G Botterill
Director



Mr. J Forsyth
Director

Dated this 16th day of September 2016

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CAAAS

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 2016 and the Statement of Profit or Loss and Other 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 2016 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 has been given to the directors of Australian Investors Association Ltd.

**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

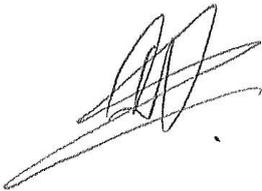
This review report relates to the financial report of Australian Investors Association Ltd for the year ended 30 June 2016 included, or which may be included, on the company's website. We have not been engaged to report on the integrity of this website. This review report refers only to the financial 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 2016 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 16th day of September 2016
Ashmore, Queensland**