



20 December 2018

Mr Colin Webster
President
Australian Trainers' Association, Western Australian Branch
PO BOX 22
CAPEL WA 6271

By email: david@austrainers.com.au

CC: johnp@cwstirling.com.au

Dear Mr Webster,

**Australian Trainers' Association, Western Australian Branch
Financial Report for the year ended 30 June 2018 - [FR2018/40]**

I acknowledge receipt of the financial report for the year ended 30 June 2018 for the Australian Trainers' Association, Western Australian Branch. The documents were lodged with the Registered Organisations Commission (**the ROC**) on 4 October 2018.

The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2019 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged, however I make the following comments to assist you when you next prepare a financial report. The ROC will confirm these matters have been addressed prior to filing next year's report.

Prescribed information in Operating report

Regulation 159(c) requires an operating report to contain the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, and the period for which he or she held such a position. The ROC takes the words "at any time" to mean that all persons, whether they held their position for the full year or for part of the year, must be included.

I note that the name of Jeffrey Pike appeared in the previous year's operating report but did not appear in this year's operating report. There was no indication that Jeffrey Pike had resigned during, or at the end of, the previous year, and without any such indication the question arises whether his name has been inadvertently omitted.

In future years, please ensure that all persons are included and the periods for which they held their position are clearly indicated.

Section 255(2A) report

A general purpose financial report also includes the expenditure report required to be prepared under subsection 255(2A) of the RO Act. A subsection 255(2A) report was included in the copy of the documents lodged with the ROC but it did not include information on the following categories:

- remuneration, and other employment-related costs and expenses, in respect of employees (s.255(2A)(a));
- advertising (s.255(2A)(b));
- donations to political parties (s.255(2A)(d)).

Please ensure in future years that each of the five categories set out in subsection 255(2A) are included in this report.

References to the ROC

Following the enactment of the *Fair Work (Registered Organisations) Amendment Act 2016*, the ROC is the new regulator for registered organisations, with effect from 1 May 2017. All references to the Fair Work Commission (**FWC**) and General Manager must be changed to the Registered Organisations Commission and Commissioner except in relation to declaration (e)(vi) in the committee of management statement.

I note that item (e)(vi) in the committee of management statement referred to the 'Registered Organisations Commission' instead of the 'FWC'.

Nil activities disclosure

Item 21 of the reporting guidelines states that if any of the activities identified within items 10-20 of the reporting guidelines have not occurred in the reporting period, a statement to this effect must be included either in the financial statements, the notes or in the officer's declaration statement. The notes and officer's declaration statement contained nil activity information for all prescribed reporting guideline categories except the following:

- incur expenses due to holding a meeting as required under the rules of the organisation (reporting guideline 14(i));
- have a payable in respect of legal costs relating to other legal matters (reporting guideline 16(b)(ii)).

Please ensure in future years that the above mentioned items are disclosed in either the financial statements, the notes or in the officer's declaration statement as per the reporting guidelines.

I also note that the following nil activity disclosures in the officer declaration statement were duplicated elsewhere in the body of the notes:

- agree to receive financial support from another reporting unit to continue as a going concern (reporting guideline 10) is disclosed in both the officer declaration statement and Note 1.14;
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (reporting guideline 11) is disclosed in both the officer declaration statement and Note 1.14.

Please note that nil activities only need to be disclosed once.

Reporting Requirements

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements. The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (02) 8293 4654 or via email at david.vale@roc.gov.au.

Yours faithfully

A handwritten signature in blue ink that reads "David Vale". The signature is written in a cursive style with a long horizontal line extending to the right.

David Vale
Registered Organisations Commission

AUSTRALIAN TRAINERS ASSOCIATION

WESTERN AUSTRALIA BRANCH

CERTIFICATE OF PRESCRIBED DESIGNATED OFFICER
SECTION 268 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009.

I, Colin Webster, President of the Australian Trainers Association, Western Australia Branch, certify:

- that the documents lodged herewith are copies of the full report for the Australian Trainers' Association, Western Australia Branch for the financial reporting year ending 30 June 2018, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report, was provided to members on 4th September 2018; and
- that the full report was presented to a general meeting of members of the reporting unit on 27th September 2018; in accordance with s266 of the Fair Work (Registered Organisations) Act 2009.



Colin Webster

Dated, this 27th day of September, 2018

AUSTRALIAN TRAINERS' ASSOCIATION

WESTERN AUSTRALIA BRANCH

ABN: 90 084 088 926

INDEX

	PAGE
Operating Report	2-4
Independent Auditor's Report	5-7
Committee of Management Statement	8
Officer Declaration Statement	9
Expenditure Report under Subsection 255(2A)	10
Statement of Comprehensive Income	11
Statement of Financial Position	12
Statement of Changes in Equity	13
Statement of Cash Flows	14
Notes to and Forming Part of the Financial Statements	15-28

OPERATING REPORT

The Committee of Management submit its operating report for the Australian Trainers' Association – Western Australia Branch ("Reporting Unit") for the financial year ended 30 June 2018.

PRINCIPAL ACTIVITY

The principal activity of the Reporting Unit during the financial year was to service the needs of the members and protect, promote and provide advice in the interests of trainers on issues affecting the horse racing industry.

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

RESULTS AND REVIEW OF OPERATIONS

The net profit of the Reporting Unit for the financial year amounted to \$312 (2017: Profit \$5,555).

A review of the operations of the Reporting Unit during the financial year shows no significant change in the nature of these activities.

SIGNIFICANT FINANCIAL CHANGES

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

FUTURE DEVELOPMENTS

Likely developments in the operations of the Reporting Unit and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Reporting Unit.

EVENTS SUBSEQUENT TO BALANCE DATE

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

MEMBERSHIP

The number of members of the Reporting Unit was 107 (2017: 117).

RESIGNATION FROM MEMBERSHIP

Members have the right to resign from the association in accordance with rule of membership 7a, which reads as follows:

"A member of the Australian Trainers' Association may resign from membership by written notice addressed and delivered to the Chief Executive Officer of the Association."

EMPLOYEES

During the financial year ended 30 June 2018, the Reporting Unit had no employees.

OPERATING REPORT

MEMBERSHIP OF THE COMMITTEE OF MANAGEMENT

The names of Committee Members who held office during the financial year unless otherwise indicated are:

Ross W Price, President

Michael Grant, Vice President

Warwick Bradshaw, Secretary

Trevor Andrews

Donna Riordan

TRUSTEE OR DIRECTOR OF SUPERANNUATION ENTITY

No officer or member of the Reporting Unit is director or a trustee of a superannuation entity or an exempt public sector superannuation scheme; or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

INDEMNIFYING OFFICER OR AUDITOR OF THE ASSOCIATION

The Reporting Unit has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Association or of a related entity:

- Indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer or auditor, including costs and expenses in successfully defending legal proceedings; or
- Paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer or auditor for the costs or expenses to defend legal proceedings.

With exception of the following matters,

During the financial year the Federal Branch of the Association has paid premiums to insure all officers and members of the Federal Executive against liabilities for costs and expenses incurred by them in defending any legal proceeding arising out of their conduct while acting in the capacity of the officers of the Association, other than conduct involving a wilful breach of duty.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

OPERATING REPORT

PROCEEDINGS ON BEHALF OF THE ASSOCIATION

No person has applied for leave of Court to bring proceedings on behalf of the Reporting Unit or intervene in any proceedings to which the Reporting Unit is a party for the purpose of taking responsibility on behalf of the Reporting Unit for all or any part of those proceedings. The Reporting Unit was not a party to any such proceedings during the year.

Signed on behalf of the Committee of Management.

ROSS PRICE
President



Dated this 3rd day of September 2018

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALIAN TRAINERS' ASSOCIATION –
WESTERN AUSTRALIAN BRANCH**

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

OPINION

I have audited the financial report of Australian Trainers' Association-Western Australia Branch, which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2018, notes to the financial statements, including a summary of significant accounting policies; and the Committee of Management Statement, the subsection 255(2A) report and the Officers Declaration Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Trainers' Association-Western Australia Branch as at 30 June 2018, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards, and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

BASIS FOR OPINION

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

INFORMATION OTHER THAN THE FINANCIAL REPORT AND AUDITOR'S REPORT THEREON

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. **I have nothing to report in this regard.**

RESPONSIBILITIES OF COMMITTEE OF MANAGEMENT FOR THE FINANCIAL REPORT

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an auditor registered under the RO Act 2009. I am a member of The Institute of Chartered Accountants in Australia and hold a current Public Practice Certificate.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of section 257(7) of the RO Act, I am required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 252 and 257(2) of the RO Act. I have **nothing to report in this regard.**

C. W. Stirling & Co
C W Stirling & Co
Chartered Accountants

for A Phillips
JOHN PHILLIPS
Audit Partner

Dated this 4th September 2018
Melbourne

RO Act Registration number:	AA2017/33
ASIC Registration Number:	10127
Professional Organisation:	The Institute of Chartered Accountants in Australia
Professional Membership Number:	72665

COMMITTEE OF MANAGEMENT STATEMENT

On 3rd of September 2018 the Committee of Management of the Australian Trainers' Association - Western Australia Branch ("Reporting Unit") passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2018:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Reporting Unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Reporting Unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a Reporting Unit concerned; and
 - (ii) the financial affairs of the Reporting Unit have been managed in accordance with the rules of the organisation including the rules of a Reporting Unit concerned; and
 - (iii) the financial records of the Reporting Unit have been kept and maintained in accordance with the RO Act; and
 - (iv) the financial records of the Reporting Unit have been kept, as far as practicable, in a consistent manner with the other Reporting Units of the organisation; and
 - (v) no information has been sought in any request by a member of the Reporting Unit or Commissioner duly made under section 272 of the RO Act; and
 - (vi) the Reporting Unit has not received an order for inspection of financial records made by the Registered Organisations Commission under section 273 of the RO Act.

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

ROSS PRICE
President



Dated, this 3rd day of September 2018

OFFICER DECLARATION STATEMENT

I, Ross Price, being the President of the Australian Trainers' Association – Western Australia Branch (Reporting Unit), declare that the following activities did not occur during the financial reporting period ending 30 June 2018.

The Reporting Unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees from another reporting unit
- receive any other revenue from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees to another reporting unit
- pay affiliation fees to other entity
- pay compulsory levies
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000
- pay employee expenses related to holders of office of the reporting unit
- pay employee expenses related to employees (other than holders of offices) of the reporting unit
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- pay legal costs relating to litigation
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have employee provisions in respect of holders of offices in the reporting unit
- have employee provisions in respect of employees (other than holders of offices) of the reporting unit
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- make a payment to a former related party of the reporting unit

ROSS PRICE
President



Dated, this 3rd day of September 2018

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**EXPENDITURE REPORT
SUBSECTION 255(2A)
For the year ended 30 June 2018**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2018.

CATEGORIES OF EXPENDITURES	2018	2017
	\$	\$
Operating costs	3,390	2,801
Legal costs	2,899	-
	6,289	2,801

ROSS PRICE
President



Dated, this 3rd day of September 2018

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
INCOME			
Members Levies Received - Federal Branch	3	1,070	1,170
		1,070	1,170
OTHER INCOME			
Interest Received - Bank	3	5,531	7,186
TOTAL INCOME		6,601	8,356
EXPENDITURES			
Administration Fee – Federal Branch	8	450	450
Auditors Remuneration	9	1,500	1,500
Bank charges		85	-
Conferences		-	851
Legal Fees	4	2,899	-
Membership Expenses		(846)	-
Professional Fees		1,110	-
Sponsorships		1,091	-
TOTAL EXPENSES		6,289	2,801
SURPLUS FOR THE YEAR BEFORE INCOME TAX		312	5,555
Income tax expense	1.11	-	-
SURPLUS FOR THE YEAR AFTER INCOME TAX		312	5,555
OTHER COMPREHENSIVE INCOME			
<i>Items that will be subsequently reclassified to profit and loss:</i>			
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		312	5,555

The above statement should be read in conjunction with the notes.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	264,546	260,968
Trade and other receivables	5	1,085	651
Prepayments	5	1,500	1,091
TOTAL CURRENT ASSETS		267,131	262,710
NON-CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		267,131	262,710
LIABILITIES			
CURRENT LIABILITIES			
Accrued expenses payable	6	4,009	-
Loan from ATA Federal	8	880	780
TOTAL CURRENT LIABILITIES		4,889	780
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		4,889	780
NET ASSETS		262,242	261,930
MEMBERS' FUND			
Accumulated Fund		262,242	261,930
TOTAL MEMBERS' FUND		262,242	261,930

The above statement should be read in conjunction with the notes.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018**

	Retained Earnings
	\$
Balance at 30 June 2016	256,375
Surplus attributable to members	5,555
Balance at 30 June 2017	261,930
Surplus attributable to members	312
Balance at 30 June 2018	262,242

The above statement should be read in conjunction with the notes.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers/others		(434)	1,169
Receipts from other Reporting Units	8	1,070	1,170
General Administration Expenses & Direct Expenses		(2,589)	(3,032)
Interest received	3	5,531	7,186
Net cash provided by (used in) operating activities	7	3,578	6,493
Net increase (decrease) in cash held		3,578	6,493
Cash at beginning of year		260,968	254,475
Cash at end of year	5	264,546	260,968

The above statement should be read in conjunction with the notes.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers the Australian Trainers' Association – Western Australia Branch (the "Reporting Unit") as an individual not-for-profit entity domiciled in Australia and registered under the *Fair Work (Registered Organisations) Act 2009 (RO Act)*.

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisations) Act 2009*. For the purpose of preparing the general purpose financial statements, the Reporting Unit is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative Amounts

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

1.3 Significant Accounting Judgements and Estimates

The Reporting Unit evaluates estimates and judgements incorporated into the financial statements 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.

Key estimates – Impairment

The Reporting Unit assesses impairment at each reporting date by evaluating conditions specific to the Reporting Unit that may lead to impairment of assets. When the impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell or current replacement costs calculations performed in assessing recoverable amounts incorporate a number of key estimates.

1.4 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Membership Revenue is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Interest Revenue is recognised on an accrual basis taking into account the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.5 Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

1.6 Capitation Fees and Levies

Levies collected as a component of Membership Subscriptions in accordance with the rules of the organisation are accounted for on an accrual basis and is recorded as revenue in the year to which it relates. Capitation Fees do not apply and are not specifically provided for under the rules of the organisation.

1.7 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of twelve (12) months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.8 Financial Instruments

Financial assets and financial liabilities are recognised when the Reporting Unit becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.9 Financial Assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Available-for-sale

This note is not applicable to the Reporting Unit for this reporting period.

Loan and receivables

Trade receivables, loans and other receivable that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measure at amortised cost using the effective interest method less impairment. Interest is recognised by applying effective interest rate, except for short term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets are recognised at fair value through profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.9 Financial Assets *continued*

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Reporting Units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlates with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Derecognition of financial assets

The Association derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that have been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.10 Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Reporting Unit derecognises financial liabilities when, and only when, the Reporting Units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.11 Taxation

Australian Trainers' Association being an organisation of employers registered under the Fair Work (Registered Organisations) Act 2009 is exempt from income tax under Section 50-15 Item 3.1 (b) of the Income Tax Assessment Act 1997 however, still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.12 Fair value measurement

The Reporting Unit measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 12.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Reporting Unit. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Reporting Unit uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Association has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.13 Adoption of New and Revised Accounting Standards

In the current year, the Association has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current annual reporting period.

The AASB has issued new and amended Accounting Standard and Interpretation that have mandatory application dates for future reporting periods and which the association has decided not to early adopt.

The Accounting Standards issued by AASB that are not yet mandatorily applicable to the Association are set out below:

- AASB 9 Financial Instruments and associated Amending Standards (applicable to annual reporting periods beginning on or after 1st January 2018)
- AASB 15 Revenue from Contract with Customers (applicable to annual reporting periods beginning on or after 1st January 2018)
- AASB 16 Leases (applicable to annual reporting periods beginning on or after 1st January 2019)

The Committee of Management anticipate the adoption of the above standards. They do not believe that they will have a material effect on the Association. Although, it is impracticable at this stage to provide a reasonable estimate of the impact (if any).

1.14 Going Concern

The Reporting Unit is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

The Reporting Unit has not agreed to provide another reporting unit with financial support to ensure they can continue on a going concern basis.

Note 2 EVENTS AFTER THE REPORTING PERIOD

At the date of signing this financial report, no other matter or circumstance which has arisen since 30 June 2018 has significantly affected or may significantly affect:

- (i) The operation of the Reporting Unit;
- (ii) the results of those operations; or
- (iii) the state of affairs of the Reporting Unit subsequent to 30 June 2018.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Note 3 INCOME		
Levies		
<i>Levies paid by members as a component of membership subscription and received from the Federal Branch</i>		
Western Australia	1,070	1,170
Total levies	1,070	1,170
Interest		
Deposits	5,531	7,186
Total interest	5,531	7,186
Note 4 EXPENSES		
Legal Fees		
Other legal fees	2,899	-
Total legal fees	2,899	-
Note 5 CURRENT ASSETS		
Cash and cash equivalents		
Cash at Bank	10,218	1,551
Term Deposits	254,328	259,417
Total cash and cash equivalents	264,546	260,968
Trade and Other Receivables		
Other receivable	1,085	651
Total trade and other receivables	1,085	651
Prepayments		
Total prepayments	1,500	1,091
Note 6 CURRENT LIABILITIES		
Accrued expenses payable	4,009	-
Payables to other Reporting Unit[s]		
Federal Branch <i>(refer to note 8)</i>	880	780
Total payables to other Reporting Unit[s]	880	780
	4,889	780

Expected to be settled in no more than 3 months

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Note 7 CASH FLOW		
Cash flow reconciliation		
Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:		
<i>Cash and cash equivalents as per:</i>		
Cash flow statement	264,546	260,968
Balance sheet	264,546	260,968
Difference	-	-
Reconciliation of profit/(deficit) to net cash from operating activities:		
Profit/(deficit) after income tax	312	5,555
Adjustments for non-cash items		
Changes in assets/liabilities		
Decrease/(Increase) in current receivables	(434)	1,249
Decrease/(Increase) in other assets	(409)	(1,091)
Decrease/(Increase) in non-current receivables	-	-
Increase/(Decrease) in current payables	4,109	780
Increase/(Decrease) in current provisions	-	-
Increase/(Decrease) in non-current payables	-	-
Increase/(Decrease) in non-current provisions	-	-
Net cash from (used in) operating activities	3,578	6,493

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 8 RELATED PARTY DISCLOSURES

Related party transactions for the reporting period

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2018	2017
	\$	\$
Revenue received from		
Federal Branch		
Membership Levies (<i>refer to note 4</i>)	1,070	1,170
Total receipts from other Reporting Units	1,070	1,170
Expenses paid to		
Federal Branch	450	450
Total expenses paid to related parties	450	450
Loans to related parties include the following:		
Loan to/from Federal Branch	880	780
Total loans to related parties	880	780

Terms and conditions of transactions with related parties

Membership subscriptions are collected and administered by the federal branch of the Australian Trainers' Association in accordance with the rules of the organisation. The federal branch of the organisation may provide administrative services to the Reporting Unit that include without limitation; membership services, secretarial, preparation of financial reporting and related lodgements under the RO Act and with the Australian Taxation Office.

Transactions to/from related parties are predominantly for administrative expenses, levies for the purpose of providing services and funding expenses that are or would otherwise be attributed to a state branch. Outstanding balances relating to such transactions are unsecured and interest free with settlement at year end applied to the respective loan account for the related parties.

Note 9 REMUNERATION OF AUDITORS

Value of the services provided

Financial statement audit services	1,500	1,500
Total remuneration of auditors	1,500	1,500

No other services were provided to the Reporting Unit by the auditors of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Note 10 FINANCIAL INSTRUMENTS		
Categories of financial instruments		
Financial Assets		
Loans and receivables		
Trade and other receivables (fair value)	1,085	651
Loans from related parties (fair value)	-	-
Carrying amount of financial assets	1,085	651
Financial Liabilities		
Other financial liabilities		
Accrued expenses payable	4,009	-
Loans to related parties (fair value)	880	780
Carrying amount of financial liabilities	4,889	780

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The economic entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the economic entity.

The following table illustrates the entity's gross exposure to credit risk, excluding any collateral or credit enhancements.

	2018	2017
	\$	\$
Financial Assets		
Trade receivables		
	-	-
Sundry receivables		
	1,085	651
Total	1,085	651
Financial Liabilities		
Trade payables		
	-	-
Accrued expenses payables		
	4,009	-
Audit fees accrued		
	-	-
Total	4,009	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 10 FINANCIAL INSTRUMENTS

Credit risk (continued)

Credit quality of financial instruments not past due or individually determined as impaired

	Not past due nor impaired 2018	Past due or impaired 2018	Not past due nor impaired 2017	Past due or impaired 2017
Trade debtors	-	-	-	-
Sundry debtors	1,085	-	651	-
Total	1,085	-	651	-

Ageing of financial assets that were past due but not impaired for 2018

	0 to 30 Days	31 to 60 Days	61 to 90 Days	90+ days	Total
Trade debtors	-	-	-	-	-
Sundry debtors	-	-	-	-	-
	-	-	-	-	-

Ageing of financial assets that were past due but not impaired for 2017

	0 to 30 Days	31 to 60 Days	61 to 90 Days	90+ days	Total
Trade debtors	-	-	-	-	-
Sundry debtors	-	-	-	-	-
	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 10 FINANCIAL INSTRUMENTS

Liquidity risk

Contractual maturities for financial liabilities 2018

	On demand	< 1 year	1-2 years	>2years	Total
Trade creditors	-	-	-	-	-
Sundry creditors	-	-	-	-	-
Accrued expenses payable	-	4,009	-	-	-
Audit fees accrued	-	-	-	-	-
	-	4,009	-	-	-

Contractual Maturities for financial liabilities 2017

	On demand	< 1 year	1-2 years	>2years	Total
Trade creditors	-	-	-	-	-
Sundry creditors	-	-	-	-	-
Accrued expenses payable	-	-	-	-	-
Audit fees accrued	-	-	-	-	-
	-	-	-	-	-

Market risk

Interest Rate Risk

The economic entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
	2018	2017	2018	2017	Within 1 Year		1 to 5 Years	
	2018	2017	2018	2017	2018	2017	2018	2017
Financial Assets	%	%	\$	\$	\$	\$	\$	\$
Cash at bank	0.1	0.1	10,218	1,551	-	-	-	-
Deposits at call	2.5	2.8			254,328	259,417		
Total Financial Assets			10,218	1,551	254,328	259,417	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 11 FAIR VALUE MEASUREMENT

Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the economic entity intends to hold these assets to maturity.

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

Note 12 SECTION 272 FAIR WORK (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

- (1) A member of a reporting unit, or the Commissioner, 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 13 SEGMENT REPORTING

The Reporting Unit carries on business as an Employer's Association operating predominantly in Australia.

Note 14 ASSOCIATION DETAILS

The registered office of the association is:

Australian Trainers' Association - Western Australia Branch
400 Epsom Road
FLEMINGTON VIC 3031

The principal place of business is:

Australian Trainers' Association - Western Australia Branch
C/- Mr Warwick Bradshaw
31 Quambi Drive
STRATHAM WA 6237