



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Steven Lowe
General Manager - Finance
Australian Trainers' Association
P.O. Box 585
FLEMINGTON VIC 3031

Dear Mr Lowe,

**Re: Australian Trainers' Association
Financial documents for year ended 30 June 2003 - FR2003/564**

Receipt is acknowledged of the financial documents of the Australian Trainers' Association for the year ended 30 June 2003. The documents were lodged in the Industrial Registry on 14 November 2003.

The documents have been filed.

Loans, Grants and Donations

The statement made pursuant to section 269 of the Act and lodged with the abovementioned financial documents has been dealt with under cover of a separate letter.

New Legislation

As you may be aware, the Workplace Relations (Registration and Accountability of Organisations) legislation (the RAO legislation) generally came into operation on 12 May 2003.


Schedule 1B of the RAO legislation establishes a **Registration and Accountability of Organisations Schedule** (the RAO Schedule) within the *Workplace Relations Act 1996* (the WR Act), which pertains to registered organisations. Many of the provisions relating to registered organisations currently in the WR Act are replicated in the new RAO Schedule, with some amendments. Other matters are substantially changed by the RAO Schedule, particularly the financial reporting requirements.

The abovenamed organisation has correctly completed and lodged its financial documents for the financial year ended 30 June 2003 under the WR Act. However, the reporting obligations for the financial year ending 30 June 2004 will be governed by the requirements of the new RAO Schedule.

Accordingly, it is recommended that, in preparation of the financial documents for the year commencing 1 July 2003, the new requirements be brought to the attention of the Association's auditor.

Should you have any queries concerning this matter, I may be contacted on (03) 8661 7775.

Yours sincerely

Ruth Hansen 
Research, Information and Advice Branch
14 November 2003



AUSTRALIAN TRAINERS' ASSOCIATION

AN ORGANISATION UNDER THE WORKPLACE RELATIONS ACT 1996
A.B.N. 86 182 142 206

FR 2003/564

November 12, 2003

Rec'd 14/11/03

The Australian Industrial Registry
G.P.O. BOX 1994 S
MELBOURNE VIC 3001

Dear Sir/Madam,

Please find enclosed a signed set of financial statements for the Australian Trainer's Association Federal Branch for the year ended 30th June 2003. Also enclosed is the statements in respect to Section 269 relating to Laws and Grants for the Federal Branch.

Yours faithfully,

STEVEN LOWE
General Manager - Finance

Enc

AUSTRALIAN TRAINERS ASSOCIATION

FEDERAL BRANCH

CERTIFICATE BY PRESCRIBED OFFICER PURSUANT TO
SECTION 280 (1) OF THE WORKPLACE RELATIONS ACT 1996.

I, Colin Alderson, President of the Australian Trainers Association, Federal Branch do hereby certify that the attached financial statements are true copies of documents presented to the Annual General Meeting held on the 31st October, 2003.


.....
Colin Alderson

Dated, this 3rd day of November, 2003.

**A u s t r a l i a n
T r a i n e r s '
A s s o c i a t i o n**

Federal Branch

Financial Statements

For The Year Ended

30th June 2003

AUSTRALIAN TRAINERS' ASSOCIATION

FEDERAL BRANCH

**FINANCIAL REPORT FOR THE YEAR
ENDED 30 JUNE 2003**

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**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

ACCOUNTING OFFICER'S CERTIFICATE

I, John B. Alducci being the officer responsible for keeping the accounting records of the Australian Trainers' Association, Federal Branch, certify that as at 30th June 2003 the number of members of the Association was 1,350 (2002: 1285).

In my opinion -

- (i) the financial statements set out on pages 6 to 18 show a true and fair view of the financial affairs of the Branch as at 30th June 2003;
- (ii) a record has been kept of all moneys paid by, or collected from members and all moneys so paid or collected have been credited to the bank account or accounts to which those moneys are to be credited;
- (iii) before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the Rules of the Association;
- (iv) with regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, were made to persons holding an office in the Association;
- (vi) the register of members of the organisation was maintained in accordance with the Workplace Relations Act 1996;
- (vii) the association is able to pay its debts as and when they fall due.



.....
John B. Alducci

Signed at Melbourne


Dated, this 10th day of October, 2003

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, Colin A. Alderson and Leonard J. Smith being two Members of the Committee of Management of the Association's Federal Branch, do state, on behalf of the Committee and in accordance with a Resolution passed by the Committee, that:

- (i) in the opinion of the Committee of Management the financial statements set out on pages 6 to 18 of the Annual Financial Report show a true and fair view of the financial affairs of the Association as at 30th June 2003;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30th June 2003 in accordance with the Rules of the Association;
- (iii) to the knowledge of any Member of the Committee, there have been no instances where records of the Association or other documents (not being documents containing information made available to a member of the Association under Sub-Section 274 (2) of the Act), or copies of those records or documents, or copies of the Rules of the Association, have not been furnished, or made available, to Members in accordance with the Workplace Relations Act 1996, and Regulations or the Rules of the Association;
- (iv) the Association has complied with Sub-Section's 279 (1) and 279 (6) of the Act in relation to the Accounts and Statements in respect of the year ended 30th June 2002, and the Auditors' Report thereon;
- (v) this annual statement was submitted to the members of the association at its annual general meeting.


.....
Colin A. Alderson


.....
Leonard J. Smith

Signed at Melbourne

Dated, this 10th day of October, 2003

AUDITOR'S REPORT

Independent Audit Report to the members of Australian Trainers' Association - Federal Branch.

Scope

We have audited the financial statements, being a special purpose financial report of Australian Trainers' Association, Federal Branch, for the financial year ended 30th June 2003 as set out on 6 to 18. The committee is responsible for the financial statements and has determined that the accounting policies used are appropriate to meet the needs of the Workplace Relations Act 1996 and the needs of the members. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Association. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial statements have been prepared for the purpose of fulfilling the requirements of the Workplace Relations Act 1996. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of significant accounting estimates. Our procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with the accounting policies described in Note 1 to the financial statements. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion:

- (i) satisfactory accounting records were kept by the organisation in respect of the financial year; including records of the sources and nature of the income of the organisation (including income from members) and records of the nature and purposes of the expenditure of the organisation;
- (ii) the attached accounts set out on pages 6 to 18, which have been prepared from the accounting records and in accordance with Section 273 of the Workplace Relations Act 1996, and applicable accounting standards as indicated in Note 1 to the financial statements, are properly drawn up so as to give a true and fair view of:
 - (a) the financial affairs of the Association as at 30th June 2003; and

AUDITOR'S REPORT

**Independent Audit Report to the members of
Australian Trainers' Association - Federal Branch.**

- (b) the income and expenditure, and the surplus, of the Association for the year ended on that date; and
 - (c) the cash flows for the year ended on that date.
- (iii) all information and explanations required to be provided in accordance with Section 276 (2) of the Workplace Relations Act 1996, by officers and employees was provided.

C. W. Stirling & Co

C.W. Stirling & Co.
Chartered Accountants

for A Phillip
.....
Partner: John A. Phillips
Registered Company Auditor

Signed at Melbourne

Dated, this 10th day of October, 2003

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**BALANCE SHEET
AS AT 30 JUNE 2003**

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash	3	1,480,573	1,729,958
Receivables	4	65,384	100,315
Investments	5	4	4
Other Assets	6	<u>3,194</u>	<u>19,206</u>
TOTAL CURRENT ASSETS		<u>1,549,155</u>	<u>1,849,483</u>
NON-CURRENT ASSETS			
Receivables	4	696,587	571,281
Plant & equipment	7	<u>662,223</u>	<u>104,938</u>
TOTAL NON-CURRENT ASSETS		<u>1,358,810</u>	<u>676,219</u>
TOTAL ASSETS		<u>2,907,965</u>	<u>2,525,702</u>
CURRENT LIABILITIES			
Payables	8	280,947	211,151
Provisions	9	72,043	59,836
Other	10	<u>44,181</u>	<u>78,616</u>
TOTAL CURRENT LIABILITIES		<u>397,171</u>	<u>349,603</u>
NON-CURRENT LIABILITIES			
Provisions	9	<u>13,242</u>	<u>14,928</u>
TOTAL NON-CURRENT LIABILITIES		<u>13,242</u>	<u>14,928</u>
TOTAL LIABILITIES		<u>410,413</u>	<u>364,531</u>
NET ASSETS		<u>2,497,552</u>	<u>2,161,171</u>
MEMBERS' FUNDS			
Accumulated Funds	11	<u>2,497,552</u>	<u>2,161,171</u>

The accompanying notes form part of this financial report.

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
INCOME		
Administration Fees	403,072	442,808
Membership Subscriptions	130,360	133,349
Membership Levies	35,636	37,570
Racing Secretarial Services	34,221	31,144
Fees Received	100,471	71,362
Newsletter Income	16,518	15,955
Racing Industry Diary Income	66,745	69,931
Sponsorship Income	54,124	36,891
Commission Received	2,557	1,508
Debt Collection Income	6,219	9,076
Marketing Promotions	20,000	-
Grants Received	1,250	2,500
	871,173	852,094
EXPENDITURE		
Advertising	519	865
Annual Leave – Employees	22,883	20,754
Annual Leave – Officeholders	8,542	7,545
Auditor's Remuneration	4,400	4,400
Bad Debts Written Off	668	48
Bank Charges	1,287	1,181
Cleaning	1,890	1,889
Computer Expenses	6,557	5,944
Conferences	16,339	16,135
Consultancy Fees	29,600	26,900
Courier Fees	60	510
Debt Collection	4,182	2,078
Depreciation	29,242	32,806
Doubtful Debts	(6,000)	(14,000)
Electricity	1,607	1,419
Flowers & Wreaths	464	182
Fringe Benefits Tax	6,390	10,760
General Expenses	621	748
Grants (Refer Note 12)	7,464	7,618
Honorarium	2,000	2,000
Industrial Expenses	1,746	1,359
Insurance	7,274	6,793
Legal Costs	-	(5,269)
Long Service Leave – Employees	909	4,097
Long Service Leave – Officeholders	2,028	2,237

The accompanying notes form part of this financial report.

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
Membership Expenses	9,050	15,343
Motor Vehicle Expenses – Employees	12,493	14,521
Newsletter Expenses	12,686	13,487
Postage	11,034	10,711
Printing & Stationery	10,978	12,797
Property Expenses	748	-
Race Trophies	1,301	3,286
Racing Industry Diary Expenses	56,618	58,423
Rent	20,089	20,089
Repairs & Maintenance	2,865	3,073
Salaries & Wages – Employees	242,177	241,861
Salaries & Wages - Officeholders	86,328	80,320
Sponsorship Expenses	7,324	1,533
Staff Amenities	2,120	1,926
Subscriptions	1,963	1,398
Superannuation Contributions – Employees	22,998	21,513
Superannuation Contributions – Officeholders	8,361	11,549
Telephone	17,005	20,409
Workcover Insurance	4,353	5,343
	<u>681,163</u>	<u>676,581</u>
	190,010	175,513
OTHER INCOME		
Interest Received – Bank	62,517	67,305
Interest Received – Racing Supplies Pty Ltd	70,271	56,477
Other Income	19,182	17,500
	<u>151,970</u>	<u>141,282</u>
	341,980	316,795
OTHER EXPENSES		
Loss on Sale of Non-Current Assets	5,599	410
	<u>5,599</u>	<u>410</u>
SURPLUS FOR THE YEAR	336,381	316,385
Accumulated Surplus at Beginning of the Financial Year	<u>2,161,171</u>	<u>1,844,786</u>
Accumulated Surplus at the End of the Financial Year	<u>2,497,552</u>	<u>2,161,171</u>

The accompanying notes form part of this financial report.

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2003**

	Note	2003 \$	2002 \$
Cash Flows from Operating Activities:			
Receipts from Activities		2,284,357	2,839,653
Interest Received		62,517	67,305
General Administration Expenses & Direct Expenses		<u>(2,004,133)</u>	<u>(2,688,168)</u>
Net Cash Provided by (Used in) Operating Activities	14	<u>342,741</u>	<u>218,790</u>
Cash Flows from Investing Activities:			
Proceeds from Sale of Plant & Equipment		2,319	-
Payment for Property, Plant & Equipment		<u>(594,445)</u>	<u>(11,349)</u>
Net Cash Provided by (Used in) Investing Activities		<u>(592,126)</u>	<u>(11,349)</u>
Net Increase (Decrease) in Cash Held		(249,385)	207,441
Cash at Beginning of Financial Year		<u>1,729,958</u>	<u>1,522,517</u>
CASH AT END OF FINANCIAL YEAR	3	<u>1,480,573</u>	<u>1,729,958</u>

The accompanying notes form part of this financial report.

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

1 STATEMENT OF ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared solely for distribution to the members for the purpose of fulfilling the requirements of the Workplace Relations Act 1996. The committee has determined that the entity is not a reporting entity.

The statements have been prepared in accordance with the requirements of all applicable Accounting Standards and other mandatory professional reporting requirements with the exception of AAS 33 – Presentation and Disclosure of Financial Instruments and AAS 24 – Consolidated Financial Reports.

The statements are also prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these statements:

Income Tax

No provision for income tax is made as the Association, being an organisation of employers registered under the Workplace Relations Act 1996, is exempt from income tax under Section 50-15 Item 3.1 (b) of the Income Tax Assessment Act 1997.

Investments

Investments brought to account are at cost or at valuation. The carrying amount of investments is reviewed annually to ensure it is not in excess of the recoverable amount of the investments.

Interest is brought to account as earned.

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

Property, Plant and Equipment

Property, plant and equipment are brought to account at cost or at independent or directors' valuation, less where applicable any accumulated depreciation or amortisation. The carrying amount of property, plant & equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows, which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

Depreciation is provided for on all tangible fixed assets other than freehold land, at rates calculated so as to allocate their cost against revenue over their useful lives commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Motor Vehicles	22.5%
Office Furniture & Fittings	1.8-30%
Computer Hardware	40%
Computer Software	40%

Employee Benefits

Provision is made in respect of the Association's liability for annual leave and long service leave at balance date for all employees.

Contributions are made by the Association to an employee superannuation fund and are charged as expenses when incurred. The Association has no legal obligation to provide benefits to employees on retirement.

Cash

For the purpose of the Statement of Cash Flows, cash includes cash on hand, at bank and on deposits.

Revenue

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

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

Comparatives

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

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

2 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of Members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 274, which read as follows:

- “(1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.”

	2003	2002
	\$	\$
3 CASH		
Petty Cash Imprest	100	100
Cash at Bank	239,879	76,273
ANZ Term Deposit – 30 Day A/c	1,071,454	1,323,427
ANZ Term Deposit – Leave Provision	<u>169,140</u>	<u>330,158</u>
	<u>1,480,573</u>	<u>1,729,958</u>

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
4 RECEIVABLES		
CURRENT		
Trade Debtors	43,049	52,289
Less: Provision for Doubtful Debts	<u>10,000</u>	<u>16,000</u>
	<u>33,049</u>	<u>36,289</u>
 Other Debtors	 <u>32,335</u>	 <u>64,026</u>
	<u>65,384</u>	<u>100,315</u>
 NON-CURRENT		
Loan – Racing Supplies Pty Ltd	655,863	527,123
Loan – A.T.A. South Australia	<u>40,724</u>	<u>44,158</u>
	<u>696,587</u>	<u>571,281</u>

As at the date of signing the accounts, the loan to Racing Supplies Pty Ltd, (which is a wholly owned subsidiary of the A.T.A.) is covered by a Mortgage Debenture Charge. The A.T.A. Federal Branch will not seek payment of the A.T.A. South Australia Branch loan until such time they can afford to repay the loan.

However, A.T.A. has given written documentation to A.T.A. South Australia that the loan will not be called upon in the next 12 months. All loans are in the nature of working capital finance.

5 INVESTMENTS

Shares in Racing Supplies Pty Ltd at Cost	<u>4</u>	<u>4</u>
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Racing Supplies Pty Ltd is wholly owned by the Federal Branch.

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
6 OTHER ASSETS		
Prepayments	<u>3,194</u>	<u>19,206</u>
7 PROPERTY, PLANT & EQUIPMENT		
Motor Vehicles - at Cost	141,358	111,696
Less: Accumulated Depreciation	<u>55,506</u>	<u>39,051</u>
	<u>85,852</u>	<u>72,645</u>
Office Furniture & Equipment - at Cost	73,063	60,175
Less: Accumulated Depreciation	<u>39,839</u>	<u>41,657</u>
	<u>33,224</u>	<u>18,518</u>
Computer Hardware - at Cost	35,309	47,022
Less: Accumulated Depreciation	<u>23,835</u>	<u>35,385</u>
	<u>11,474</u>	<u>11,637</u>
Computer Software - at Cost	2,430	3,722
Less: Accumulated Depreciation	<u>1,688</u>	<u>1,584</u>
	<u>742</u>	<u>2,138</u>
Property – North Melbourne	<u>530,931</u>	<u>-</u>
Total property, plant & equipment	<u><u>662,223</u></u>	<u><u>104,938</u></u>
8 PAYABLES		
CURRENT		
A.T.A. Western Australia	255	280
Sundry Creditors	58,482	41,226
Deferred Income	108,876	30,000
Trade Creditors	17,500	33,114
Membership Levies Paid in Advance	18,345	24,815
Membership Subscriptions Paid in Advance	<u>77,489</u>	<u>81,716</u>
	<u>280,947</u>	<u>211,151</u>

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
9 PROVISIONS		
CURRENT		
Provision for Audit Fees	5,000	5,000
Provision for Annual Leave	49,810	42,227
Provision for Long Service Leave	<u>17,233</u>	<u>12,609</u>
	<u>72,043</u>	<u>59,836</u>
NON- CURRENT		
Provision for Long Service Leave	<u>13,242</u>	<u>14,928</u>
10 OTHER LIABILITIES		
CURRENT		
CUB Prizemoney	40,000	74,000
A.T.A. Industry Training Fund (Refer Note 13)	<u>4,181</u>	<u>4,616</u>
	<u>44,181</u>	<u>78,616</u>
11 MEMBERS' FUNDS		
Accumulated Funds - At Beginning	2,161,171	1,844,786
Surplus for the Year	<u>336,381</u>	<u>316,385</u>
Accumulated Funds - At End	<u>2,497,552</u>	<u>2,161,171</u>
12 GRANTS		
South Australia Branch	2,446	3,455
West Australia Branch	755	780
Queensland Branch	3,142	2,333
New South Wales Branch	1,121	1,000
Tasmanian Branch	<u>-</u>	<u>50</u>
	<u>7,464</u>	<u>7,618</u>

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
13 AUSTRALIAN TRAINERS' ASSOCIATION TRAINING FUND		
<p>A special fund was created to accept payments from members under the Training Guarantee (Administration) Act 1990. In accordance with this legislation payments by members into the Fund qualify as eligible training expenditure. Subsequent payments from the Fund relate solely to training activities and administration of the Fund consistent with the Training Guarantee legislation. Summarised below are the Fund transactions to 30th June 2003:</p>		
Balance Brought Forward	4,616	4,986
Less: Payments	<u>435</u>	<u>370</u>
Balance carried forward	<u>4,181</u>	<u>4,616</u>
14 NOTES TO THE STATEMENT OF CASH FLOWS		
Reconciliation of Net Cash provided by Operating Activities to Operating Profit after Income Tax		
Operating Profit/(Loss)	336,381	316,385
Non Cash Flows in Operating Profit:		
Loss on Disposal of Fixed Assets	5,599	409
Depreciation	29,242	32,806
Doubtful Debts	(6,000)	(14,000)
Changes in Assets & Liabilities:		
Decrease/(Increase) in Current Receivables	40,931	13,291
Decrease/(Increase) in Other Current Assets	16,012	1,507
Decrease/(Increase) in Non-Current Receivables	(125,306)	(34,370)
Increase/(Decrease) in Current Creditors	69,796	(29,927)
Increase/(Decrease) in Current Provisions	12,207	(53,450)
Increase/(Decrease) in Other Current Liabilities	(34,435)	(16,370)
Increase/(Decrease) in Non-Current Provisions	<u>(1,686)</u>	<u>2,509</u>
Net Cash Provided by Operating Activities	<u>342,741</u>	<u>218,790</u>

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
15 FINANCIAL REPORTING BY SEGMENTS		

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

16 DISCLOSURES IN RELATION TO OFFICEHOLDERS

(a) Federal Executive:

The following individuals constituted the Federal Executive of the Australian Trainers' Association - Federal Branch:-

C. Alderson
R.W. Smerdon
R.T. Leemon
L.J. Smith
L. McDonald
R. Price
C.H. Webster
W.N. McShane
Mrs C.D. Crook
R.E. Maund
Ms K. Moore - Resigned
R.M. Paech - Resigned
L.J. Pike - Deceased

(b) Remuneration of Federal Executive:

(i) Number of Federal Executives whose income from the Association and related entities was within the following bands:

	No.	No.
\$0 - \$9,999	<u>1</u>	<u>1</u>

(ii) Total income received or due and receivable by all Federal Executives of the Association of Related bodies.

	<u>2,000</u>	<u>2,000</u>
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(c) Remuneration to Chief Executive Officer:

The salary paid to the Chief Executive Officer is disclosed in the Income and Expenditure Statement.

**AUSTRALIAN TRAINERS' ASSOCIATION
FEDERAL BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

17 MATTERS SUBSEQUENT TO REPORTING DATE

At the date of signing these Financial Statements, no other matter or circumstance which has arisen since 30th June 2003 has significantly affected or may significantly affect:

- (i) The operation of the Association;
- (ii) the results of those operations; or
- (iii) the state of affairs of the Association subsequent to 30th June, 2003.



AUSTRALIAN INDUSTRIAL REGISTRY

Australian Industrial Registry
Level 35, Nauru House
80 Collins Street
MELBOURNE VIC 3000
Telephone: (03) 8661 7888
Fax: (03) 9654 6672

Ref: FR2003/564-[245V]

Mr J Alducci
Chief Executive Officer
Australian Trainers' Association
P.O. Box 585
FLEMINGTON VIC 3031

Dear Mr Alducci

**Re: Australian Trainers' Association - Financial Reporting Obligations under
*Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June 2003.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations Schedule* (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 30 June 2003. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 30 June 2003 has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the obligations arising under Part IX, Division 11 in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

Please do not hesitate to contact me on (03) 8661 7775 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Ruth Hansen
E-mail: ruth.hansen@air.gov.au
21 August, 2003