



**Australian Government**  
**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  
Western Australian Branch  
P.O. Box 585  
FLEMINGTON VIC 3031

Dear Mr Lowe,

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)  
Australian Trainers' Association - Western Australian Branch  
Financial reports for year ended 30 June 2005 - FR2005/450**

I have received the financial reports of the Western Australian Branch of the Australian Trainers Association for year ended 30 June 2005. The documents were lodged in the Industrial Registry on 17 October 2005.

Although the documents have been filed I wish to comment on one minor matter. No action is required of you in relation to the documents filed.

Section 254(2)(a) of Schedule 1B requires the operating report to include a review of the reporting entity's principal activities and the "results of those activities". The latter requirement contemplates reference in the operating report to results directly related to the principal activities rather than the financial result, particularly as measured in dollar or percentage 'surplus' or 'loss' terms.

Please do not hesitate to contact me on (03) 8661 7775 if you wish to discuss this letter.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'P. Nicholson'.

Peter Nicholson  
Principal Registry  
Australian Industrial Registry

20 December 2005



FR2005/450

# AUSTRALIAN TRAINERS' ASSOCIATION

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

October 13, 2005

The Australian Industrial Registry  
GPO Box 1994S  
MELBOURNE VIC 3001

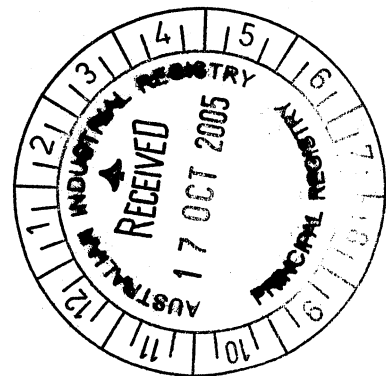
Dear Sir/Madam,

Please find enclosed a signed set of financial statements for the Australian Trainers Association W.A. Branch for the year ended 30th June 2005.

Yours faithfully,

STEVEN LOWE  
General Manager - Finance

Enc



400 Epsom Road, Flemington, Victoria 3031

P.O. Box 585, Flemington, Victoria 3031

Telephone: +61 3 9372 1688 Facsimile: +61 3 9372 1699

Email: [ata@austrainers.com.au](mailto:ata@austrainers.com.au) Website: [www.austrainers.com.au](http://www.austrainers.com.au)


AUSTRALIAN TRAINERS ASSOCIATION

WESTERN AUSTRALIA BRANCH

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER  
SECTION 268 OF SCHEDULE 1B OF THE WORKPLACE RELATIONS  
ACT 1996.

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

- that the documents lodge herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report, was provided to members on 9<sup>th</sup> September 2005; and
- that the full report was presented to a general meeting of members of the reporting unit on 4<sup>th</sup> October 2005; in accordance with section 266 of the RAO Schedule.



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Colin Webster

Dated, this 4<sup>th</sup> day of October, 2005

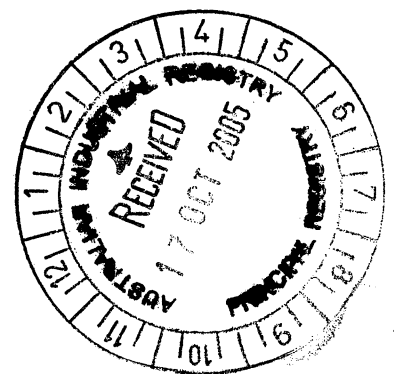
**A u s t r a l i a n  
T r a i n e r s '  
A s s o c i a t i o n**

**Western Australia Branch**

**Financial Report**

**For The Year Ended**

**30<sup>th</sup> June 2005**



# **AUSTRALIAN TRAINERS' ASSOCIATION**

## **WESTERN AUSTRALIA BRANCH**

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## **AUSTRALIAN TRAINERS' ASSOCIATION**

### **WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

#### **OPERATING REPORT**

The Committee of Management submit the financial statements of Australian Trainers' Association – Western Australia Branch for the financial year ended 30 June 2005.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Association during the financial year was to service the needs of the members to 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 profit of the association for the financial year amounted to \$5,536 (2004: \$4,001).

A review of the operations of the association during the financial year found the association has increased its operating profit by 38% to \$5,536. The increase in operating profit was contributed to by the increase in interest received of 17%.

#### **SIGNIFICANT CHANGES**

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

#### **FUTURE DEVELOPMENTS**

Likely developments in the operations of the association 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 association.

#### **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 association, the results of those operations, or the state of affairs of the association in future financial years.

#### **MEMBERSHIP**

The number of members of the Association was 151 (2004:155).

#### **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 2005, the Association had no employees.

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**OPERATING REPORT**

**MEMBERSHIP OF THE COMMITTEE OF MANAGEMENT**

The names of the committee members who have held office at any time during or since the end of the year are:

*Colin H Webster*

*Ross W Price*

*John W Price*

*Stephen R Wallace*

*Jeffrey G Pike*

*Alan D Mathews*

*Toby Roney*

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

**TRUSTEE OR DIRECTOR OF SUPERANNUATION ENTITY**

No Committee Members are 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.

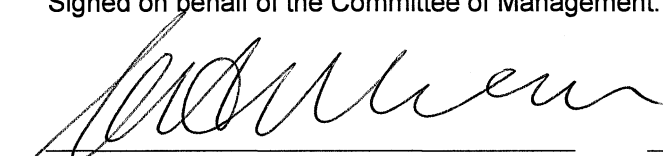
**INDEMNITIES**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the association.

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

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


Signed on behalf of the Committee of Management.



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**COLIN WEBSTER**

President



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**ROSS PRICE**

Vice President

Dated, this 26<sup>th</sup> day of August 2005

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**INDEPENDENT AUDIT REPORT**

**Scope**

The financial report and committee of management's responsibility

The financial report comprises the statement of financial position, statements of financial performance, statement of cash flows, accompanying notes to the financial statements and the statements by members of the committee for the Australian Trainers' Association – Western Australia Branch for the year ended 30 June 2005 as set out on pages 6-17.

The committee of management is responsible for the preparation and true and fair presentation of the financial statements in accordance with the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We have conducted an independent audit in order to express an opinion to the members of the Association. Our audit has been conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the special purpose financial report presents fairly, in accordance with the Workplace Relations Act 1996 including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Association's financial position, and of its performance as represented by the results of its operations and cash flows.

We performed an opinion on the basis of these procedures, which included:

- examining on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

**Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.



**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**INDEPENDENT AUDIT REPORT**

**(continued)**

**Audit Opinion**

In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.



CW Stirling & Co  
Chartered Accountants



John A Phillips  
Partner

Dated this 5<sup>th</sup> day of September 2005.

Melbourne.

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**COMMITTEE OF MANAGEMENT STATEMENT**

On 26<sup>th</sup> of August 2005 the Committee of Management of Australian Trainers' Association passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2005:

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (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;
- (e) during the financial year to which the GPFR relates and since the end of that year: meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (i) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iii) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (iv) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (v) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed on behalf of the Committee of Management.



**COLIN WEBSTER**

President

Dated, this 26<sup>th</sup> day of August 2005

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2005**

	Note	2005 \$	2004 \$
<b>CURRENT ASSETS</b>			
Cash assets	6	190,026	184,206
Receivables	7	255	504
<b>TOTAL CURRENT ASSETS</b>		<b>190,281</b>	<b>184,710</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	153	188
<b>TOTAL NON-CURRENT ASSETS</b>		<b>153</b>	<b>188</b>
<b>TOTAL ASSETS</b>		<b>190,434</b>	<b>184,898</b>
<b>NET ASSETS</b>		<b>190,434</b>	<b>184,898</b>
<b>MEMBERS FUNDS</b>			
Accumulated Funds	9	190,434	184,898
<b>TOTAL MEMBERS FUNDS</b>		<b>190,434</b>	<b>184,898</b>

The accompanying notes form part of these financial statements.

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2005**

	<b>2005</b>	<b>2004</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Membership Levies Received	755	775
Other Income	-	450
Interest Received	9,264	7,924
	<b>10,019</b>	<b>9,149</b>
<b>OPERATING EXPENSES</b>		
Administration Fee	200	200
Auditor's Remuneration	300	300
Bank Charges	296	334
Conferences	3,652	4,226
Depreciation	35	43
Printing & Stationery	-	45
	<b>4,483</b>	<b>5,148</b>
Surplus for year	<b>5,536</b>	<b>4,001</b>

The accompanying notes form part of these financial statements.

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2005**

	<b>Note</b>	<b>2005</b> <b>\$</b>	<b>2004</b> <b>\$</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from customers		1,510	1,851
General Administration Expenses & Direct Expenses		(4,954)	(5,741)
Interest received		9,264	7,924
Net cash provided by (used in) operating activities	13b	<u>5,820</u>	<u>4,034</u>
Net increase in cash held		5,820	4,034
Cash at beginning of year		184,206	180,172
Cash at end of year	13a	<u>190,026</u>	<u>184,206</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and fulfilling the requirements of Schedule 1B of the Workplace Relations Act 1996.

The financial report covers Australian Trainers' Association – Western Australia Branch as an individual entity. Australian Trainers' Association – Western Australia Branch is an Association domiciled in Australia and registered under the Workplace Relations Act 1996.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**a. 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.

**b. Property, Plant and Equipment**

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

**Plant and equipment**

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by committee members to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the 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 present values in determining recoverable amounts.

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a diminishing cost method and straight line basis over their estimated useful lives to the Association commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Office Furniture & Equipment	7.5-20%

**c. Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

**d. Revenue**

Revenue from the 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.

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

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

**e. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax 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.

**f. 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**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

**g. Adoption of Australian Equivalents to International Financial Reporting Standards**

The Association's Committee Members are preparing & managing the transition to Australian equivalents to International Financial Reporting Standards (AIFRS) effective for financial periods commencing from 1 January 2005. The adoption of AIFRS will be reflected in the company's financial statements for the year ending 30 June 2006. On first time adoption of AIFRS, comparatives for the financial year ended 30 June 2005 are required to be restated. The majority of AIFRS transitional adjustments will be made retrospectively against the retained earnings at 1 July 2004.

The Committee Members have assessed the significance of the expected changes and are preparing for their implementation. The Committee Members are of the opinion that the key material differences in the Association's accounting policies on conversion to AIFRS and the financial effect of these differences where known are as follows. Users of the financial statements should, however, note that the amounts disclosed could change if there are any amendments to the current AIFRS by the standard-setters, or interpretation of the AIFRS requirements changes due to the continuing transition work of the Committee Members.

- Impairment of Assets

The Association has reassessed its' impairment testing policy and tested all assets for impairment as at 1<sup>st</sup> July 2004. The impact of the change is estimated to be nil.

- Non-current Investments

The Association has no Non-current Investments in its' Financial Statements

- Income Tax

The Association, as previously discussed, is exempt from income tax. As a result of this, no change in the Financial Statements has been effected.

- Non-current Liabilities

The Association has no long term debt in its' Financial Statements.



**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

**NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of the ROA Schedule, the attention of Members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 272, which read as follows:

“(1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.

(3) A reporting unit must comply with an application made under subsection (1).”

<b>NOTE 3: REVENUE</b>	<b>Note</b>	<b>2005</b>	<b>2004</b>
		<b>\$</b>	<b>\$</b>
<b>Operating activities</b>			
— Membership Levies Received		755	775
— Interest	3a	9,264	7,924
— Other Income		-	450
<b>Total revenue</b>		<b>10,019</b>	<b>9,149</b>
<b>a. Interest from</b>			
— other persons		9,264	7,924
		<b>9,264</b>	<b>7,924</b>

**NOTE 4: PROFIT FROM ORDINARY ACTIVITIES**

Profit from ordinary activities has been determined after:

**a. Expenses**

Depreciation of non-current assets			
— Office Furniture & Equipment		35	43
<b>Total depreciation</b>		<b>35</b>	<b>43</b>
Remuneration of auditor			
— audit		300	300
		<b>300</b>	<b>300</b>

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

**NOTE 5: REMUNERATION AND RETIREMENT BENEFITS**

**a. Committee Members:**

The names of committee members of the association who have held office during the financial year are:

*Colin H Webster*

*Ross W Price*

*John W Price*

*Stephen R Wallace*

*Jeffrey G Pike*

*Alan D Mathews*

*Toby Roney*

All Committee Members have held their position for the full financial year.

Some of the Committee Members of the Australian Trainers' Association are also directors of members companies. Members' subscriptions have been calculated in accordance with the Rules of the Association.

**b. Committee Member' Remuneration**

No committee member received any remuneration for the year ended 30 June 2005.

**c. Retirement and Superannuation Payments**

No committee member has received any retirement or superannuation payment for the year ended 30 June 2005.

Full particulars are not provided, as the committee members believe this would be unreasonable.

	<b>2005</b>	<b>2004</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 6: CASH ASSETS</b>		
Cash at bank	2,447	1,667
Passbook Account	-	724
Westpac Term Deposit	133,207	130,029
National Australia Bank Term Deposit	54,372	51,786
	<b>190,026</b>	<b>184,206</b>

**NOTE 7: RECEIVABLES**

**CURRENT**

Other debtors	-	229
Australian Trainers' Association – Federal	255	275
	<b>255</b>	<b>504</b>

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

	<b>2005</b>	<b>2004</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT</b>		
Office Furniture and equipment at cost	2,540	2,540
Less accumulated depreciation	(2,387)	(2,352)
Total Property, Plant and Equipment	<u>153</u>	<u>188</u>
<b>Movements in Carrying Amount of Office Furniture and equipment between the beginning and end of the current financial year</b>		
Balance at the beginning of the year	188	231
Additions	-	-
Disposals	-	-
Depreciation expense	(35)	(43)
Carrying amount at the end of the year	<u>153</u>	<u>188</u>
<b>NOTE 9: MEMBERS' FUNDS</b>		
Accumulated Surplus at the beginning of the financial year	184,898	180,897
Surplus for the year	5,536	4,001
Accumulated Surplus at the end of the financial year	<u>190,434</u>	<u>184,898</u>

**NOTE 10: EVENTS SUBSEQUENT TO REPORTING DATE**

At the date of signing these financial report, no other matter or circumstance which has arisen since 30 June 2005 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 30 June 2005.

**NOTE 11: RELATED PARTY TRANSACTIONS**

a. The associated entity is the Australian Trainers' Association – Federal Branch

Transactions between the parties consist of the provision of management and accounting functions.

**NOTE 12: SEGMENT REPORTING**

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

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
<b>NOTE 13: CASH FLOW INFORMATION</b>		
<b>a. Reconciliation of Cash</b>		
Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash on hand	2,447	1,667
Passbook Account	-	724
At call deposits with financial institutions	187,579	181,815
	<u>190,026</u>	<u>184,206</u>
<b>b. Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax</b>		
Profit from ordinary activities	5,536	4,001
Non-cash flows in profit from ordinary activities		
Depreciation	35	43
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
Decrease/(Increase) in receivables	249	(10)
Increase/(decrease) in payables	-	-
Cash flows from operations	<u>5,820</u>	<u>4,034</u>

**NOTE 14: FINANCIAL INSTRUMENTS**

**a. 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		Floating Interest Rate		Fixed Interest Rate Maturing			
	Effective Interest Rate				Within 1 Year		1 to 5 Years	
	2005	2004	2005	2004	2005	2004	2005	2004
	%	%	\$	\$	\$	\$	\$	\$
<b>Financial Assets</b>								
Cash at bank	0.1	0.1	2,447	1,667	-	-	-	-
Deposits at call	4.4	4.4	-	-	187,579	181,815	-	-
<b>Total Financial Assets</b>			<u>2,447</u>	<u>1,667</u>	<u>187,579</u>	<u>181,815</u>	<u>-</u>	<u>-</u>

**AUSTRALIAN TRAINERS' ASSOCIATION**

**WESTERN AUSTRALIA BRANCH**

**ABN 90 084 088 926**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005**

**NOTE 14: FINANCIAL INSTRUMENTS (continued)**

**b. 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 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.

**c. 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 15: ASSOCIATION DETAILS**

The registered office of the association is:

***Australian Trainers' Association – Western Australian Branch***

██████████

██████████ WA ██████

The principal place of business is:

***Australian Trainers' Association – Western Australian Branch***

██████████

██████████ WA ██████