



22 November 2013

Mr Colin Webster
President
Australian Trainers Association, Western Australia Branch
[REDACTED]
[REDACTED] WA [REDACTED]

Dear Mr Webster,

Australian Trainers' Association Western Australia Branch Financial Report for the year ended 30 June 2012 - [FR2012/295]

I acknowledge receipt of the financial report of the Australian Trainers' Association, Western Australia Branch (the reporting unit). The documents were lodged with Fair Work Commission (FWC), (then known as Fair Work Australia), on 15 October 2012.

The financial report has now been filed. This financial report was filed based on a preliminary review.

Please note that the reporting unit financial report for the year ending 30 June 2013 may be subject to a full compliance audit.

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

Notes to the financial statements

Under Note 1, Statement of Significant Accounting Policies, item d. Revenue, it is recommended that in future years a separate policy is included relating to 'Members Levies Received'.

Related Party Disclosures

The financial report disclosed related party relationships between the reporting unit and the federal Branch of the Australian Trainers' Association. Accordingly, under AASB124(18) there should be a Related Party Disclosure in the Notes to specifically provide a description of the nature of the related party relationship, the amount of transaction, outstanding balances (if any) and doubtful debts (if any).

Changes to the legislation and reporting guidelines

I note with the change of legislation, references to Fair Work Australia will need to be updated to the Fair Work Commission.

Additionally, a third edition to the General Manager's s.253 reporting guidelines was gazetted on 26 June 2013. These guidelines will apply to all financial reports that end on or after 30 June 2013. Fair Work Commission has also developed a model set of financial statement for the 2012-2013 financial year. There is no requirement to use this model but it may be a useful resource to ensure compliance with the RO Act, the s.253 reporting guidelines and the Australian Accounting Standards.

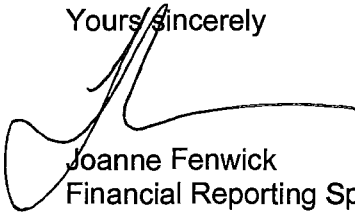
The guidelines and model financial statements are available on the website here:
<http://www.fwc.gov.au/index.cfm?pagename=regorgsfrguidelines#finance>

As you have already lodged your 2013 Financial Return, based on the contents of this letter, if you believe that some information may not have been included in this financial report, please send me any additional information and I will add it to your file.

As stated previously, this financial report was filed based on a preliminary review. The financial report for the year ending 30 June 2013 may be subject to a full compliance audit.

If you have any queries regarding this letter, please contact me on (03) 8661 7886 or via email at joanne.fenwick@fwc.gov.au.

Yours sincerely



Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

AUSTRALIAN TRAINERS ASSOCIATION

WESTERN AUSTRALIA BRANCH

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER
SECTION 268 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009.

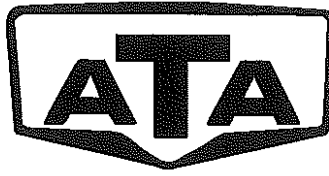
I, Colin Webster, President of the Australian Trainers Association, Western Australia Branch, do hereby certify:

- that the documents lodge herewith are copies of the full report, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report, was provided to members on 10th September 2012; and
- that the full report was presented to a general meeting of members of the reporting unit on 2nd October 2012; in accordance with s266 of the Fair Work (Registered Organisations) Act 2009.



Colin Webster

Dated, this 2nd day of October, 2012



**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

30th June 2012

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 report of Australian Trainers' Association – Western Australia Branch ("branch") for the financial year ended 30 June 2012.

PRINCIPAL ACTIVITY

The principal activity of the branch 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 profit of the branch for the financial year amounted to \$7,229 (2011: Profit \$9,723.)

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

SIGNIFICANT FINANCIAL CHANGES

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

FUTURE DEVELOPMENTS

Likely developments in the operations of the branch 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 branch.

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 branch, the results of those operations, or the state of affairs of the branch in future financial years.

MEMBERSHIP

The number of members of the branch was 200 (2011: 217).

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 2012, the branch 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

Warwick Bradshaw

Jeremy Easthope

Shane Edwards

Jeffrey G Pike

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

No officer or member of the branch 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.

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 branch.

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

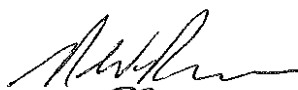
The branch was not a party to any such proceedings during the year.

Signed on behalf of the Committee of Management.



COLIN WEBSTER

President



ROSS PRICE

Vice President

Dated, this 5th day of September 2012

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN TRAINERS'
ASSOCIATION – WESTERN AUSTRALIA BRANCH**

Report on the Financial Report

We have audited the accompanying financial report of Australian trainers' Association – Western Australia Branch (Reporting) Inc (the association), which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the members of the committee..

Committee of Management's Responsibility for the Financial Report

The committee of management are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards (including the Australian Accounting Interpretations), and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the committee of management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.


**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Auditor's Opinion

In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Fair Work (Registered Organisations) Act 2009.



C.W. Stirling & Co
Chartered Accountants



John A Phillips
Partner

Dated this 7th day of September 2012
Melbourne

ASIC Registration Number:	10127
Professional Organisation:	The Institute of Chartered Accountants in Australia
Professional Membership Number:	72565

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

COMMITTEE OF MANAGEMENT STATEMENT

On 5th September 2012 the Committee of Management of Australian Trainers' Association – Western Australia Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2012:

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 which are issued by the General Manager of Fair Work Australia pursuant to s.255 of 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;
- (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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iii) the financial records for the reporting unit have been kept, as far as practicable, in a consistent manner to other reporting units of the organisation (Australian Trainers' Association); and
 - (iv) no information has been sought by request of a member of the reporting unit or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (v) the reporting unit has not received an order for inspection of financial records made by the General Manager of FWA under section 273 of the Fair Work (Registered Organisations) Act 2009.

Signed on behalf of the Committee of Management.



COLIN WEBSTER

President

Dated, this 5th day of September 2012

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
INCOME			
Members Levies Received		1,000	1,085
Interest Received – other persons		13,909	13,905
TOTAL INCOME		14,909	14,990
EXPENDITURE			
Administration Fee		200	200
Auditors Remuneration		520	520
Bank charges		122	121
Conferences		5,682	4,427
Donations		1,156	-
TOTAL EXPENSES		7,680	5,267
Surplus before income tax		7,229	9,723
Income tax expense		-	-
Surplus after income tax		7,229	9,723
Other comprehensive surplus after income tax		-	-
Other comprehensive surplus for the year, net of tax		-	-
Total comprehensive surplus for the year		7,229	9,723
Total comprehensive surplus attributable to members of the entity		7,229	9,723

The accompanying notes form part of these financial statements.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	244,166	236,427
Trade and other receivables	5	4,930	5,440
TOTAL CURRENT ASSETS		249,096	241,867
NON-CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS			-
TOTAL ASSETS		249,096	241,867
LIABILITIES			
CURRENT LIABILITIES			
TOTAL CURRENT LIABILITIES		-	-
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		249,096	241,867
EQUITY			
Retained earnings		249,096	241,867
TOTAL EQUITY		249,096	241,867

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 2012**

	Note	2012 \$	2011 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,510	(4,020)
General Administration Expenses & Direct Expenses		(7,680)	(5,267)
Interest received		13,909	13,905
Net cash provided by (used in) operating activities	9	<u>7,739</u>	<u>4,618</u>
Net increase in cash held		7,739	4,618
Cash at beginning of year		236,427	231,809
Cash at end of year	4	<u>244,166</u>	<u>236,427</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012**

	Retained Earnings \$
Balance at 1 July 2010	232,144
Surplus attributable to members	<u>9,723</u>
Balance at 30 June 2011	241,867
Surplus attributable to members	<u>7,229</u>
Balance at 30 June 2012	<u>249,096</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 2012

NOTE 1: SUMMARY 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 the Fair Work (Registered Organisations) Act 2009.

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 Fair Work (Registered Organisations) Act 2009.

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.

The financial statements cover 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 Fair Work (Registered Organisations) Act 2009.

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, (including Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009.

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

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial asset and financial liabilities.

The financial statements were authorised for issue on 12 Sept 2012 by the members of the association.

a. Income Tax

No provision for income tax is made as the 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.

c. Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of twelve months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liability in the statement of financial position.

d. Revenue

Revenue from the provision of services is recognised upon the delivery of the service 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).

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

f. Comparative Figures

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

When the association has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional balance sheet as at the beginning of the earliest comparative period will be disclosed.

g. Impairment of Assets

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

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

h. New Accounting Standards for Application in Future Periods

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

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER OF FWA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, 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 the General Manager of FWA, 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 3: REMUNERATION AND RETIREMENT BENEFITS

a. Committee Members:

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

Colin H Webster

Ross W Price

Warwick Bradshaw

Jeremy Easthope

Shane Edwards

Jeffrey G Pike

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

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 2012.

c. Retirement and Superannuation Payments

No committee member has received any retirement or superannuation payment for the year ended 30 June 2012.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	2012	2011
NOTE 4: CASH AND CASH EQUIVALENTS	\$	\$
Cash at bank	3,521	2,789
Westpac Term Deposit	191,163	180,259
National Australia Bank Term Deposit	49,482	53,379
	<u>244,166</u>	<u>236,427</u>

NOTE 5: TRADE AND OTHER RECEIVABLES

CURRENT

Australian Trainers' Association – Federal	308	401
Sundry Debtors	4,622	5,039
	<u>4,930</u>	<u>5,440</u>

NOTE 6 EVENTS SUBSEQUENT TO REPORTING DATE

At the date of signing these financial report, no other matter or circumstance which has arisen since 30 June 2012 has significantly affected or may significantly affect:

- (i) The operation of the branch;
- (ii) the results of those operations; or
- (iii) the state of affairs of the Association subsequent to 30 June 2012.

NOTE 7: 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 8: SEGMENT REPORTING

The branch operates predominantly in one business and geographical segment, being the provision of workplace support to employers in the horse racing industry.

**AUSTRALIAN TRAINERS' ASSOCIATION
WESTERN AUSTRALIA BRANCH**

ABN 90 084 088 926

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

	2012 \$	2011 \$
NOTE 9: CASH FLOW INFORMATION		
(a) Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Surplus from ordinary activities after income tax	7,229	9,723
Non-cash flows in profit	-	-
Changes in assets and liabilities:		
(Increase)/Decrease in trade and other receivables	510	(5,105)
Cash flows from operations	<u>7,739</u>	<u>4,618</u>

NOTE 10: FINANCIAL RISK MANAGEMENT

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	
	2012	2011	2012	2011	2012	2011	2012	2011
Financial Assets	%	%	\$	\$	\$	\$	\$	\$
Cash at bank	0.1	0.1	3,521	2,789		-		-
Term Deposits	5.9	5.9		-	240,645	233,638		-
Total Financial Assets			<u>3,521</u>	<u>2,789</u>	<u>240,645</u>	<u>233,638</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 2012

NOTE 10: FINANCIAL RISK MANAGEMENT (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 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.

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 balance sheet and in the notes to the financial statements.

NOTE 11: ASSOCIATION DETAILS

The registered office of the association is:

Australian Trainers' Association –Western Australia Branch

██████████

██████████ **WA** ██████

The principal place of business is:

Australian Trainers' Association –Western Australia Branch

██████████

██████████ **WA** ██████