

29TH ANNUAL REPORT

GROUP TRAINING ASSOCIATION OF VICTORIA

2013 - 2014



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**GROUP
TRAINING**
ASSOCIATION OF VICTORIA

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NOTICE OF ANNUAL GENERAL MEETING

Wednesday 26th November 2014 – 4:00pm

The Woolshed. Docklands, Melbourne.

CHAIR'S REPORT

Welcome to the 2013/2014 GTAV Annual Report.

I am of the firm view that a dynamic and robust Board needs new ideas, generational change and skills that reflect the needs of the Association and the membership. I believe that we are representative of such a Board.

As such, the Board is well placed to oversee the development of the Association and the advocacy of Group Training with government, stakeholders and the wider community.

The contribution and commitment to our young people in training and in the workforce is second to none and is no doubt why Group Training continues to survive in sometimes a fragmented and challenging environment.

It has been a busy year with a number of government policy reviews resulting in continual changes to VET funding over the past 12 months. This has been a challenge for our industry and the Association has been very proactive in meetings with the Ministers for Higher Education and Skills, the Hon. Peter Hall and later, the Hon. Nick Wakeling and the Shadow Minister, the Hon.

Stephen Herbert and other staff members from the Higher Education & Skills Group (HESG) – Department of Education & Early Childhood Development (DEECD), and State Treasury to both promote the value of Group Training and challenge the Government thinking on issues critical to our industry.



The Association continues to raise the pressing issue of late JGTP contracts and payments and I believe the Association is able to do so due to a respectful and professional relationship that has survived a number of changes within Government itself. The Victorian State Government has thanked the Association and members for their patience and hard work and has continued to demonstrate support for the Group Training agenda.

A very successful conference at Geelong in November and our midyear conference in Shepparton in June highlighted to me the continued commitment of the Victorian government and the membership to professional development and the industry.

At the 2013 Annual Dinner in November the Association awarded a number of service and excellence awards (refer to page 9). Congratulations to all.

Once again I would like to thank Gary and the staff for their outstanding contributions. I thank the Board for their continued hard work and support and for the opportunity to Chair the Board on behalf of the Association. I am confident that the Association is in a good position to continue to represent our member companies effectively at the highest level.

Dean Luciani
GTAV Chair

EXECUTIVE DIRECTOR'S REPORT

Welcome to the 29th Annual Report 2013-14 for the Group Training Association of Victoria.

It has again been a challenging 12 months within the Group Training and wider VET sector, with the association responding to a number of government discussion papers on ways to improve outcomes for apprentices and trainees, and reforming the VET sector.

Many of our members have also seen a decline in trainee and apprenticeship numbers, similar to the wider VET market which is reflected in our industry statistics (page 20). This decline is due to a number of factors including: changes in the Victorian and Commonwealth funding for training and employment incentives, the continued "sluggish" economy and employer confidence – especially in the building and construction sector.

It has also been an anxious time for our sector with many government funded contracts and policies being reviewed, with substantial funding cuts to TAFE and many traineeship programs in 2013 and beyond, which will see GTOs operating in a far greater competitive environment in the future.

With support of the National and other State associations, GTAV has responded to a number of Government led discussion papers throughout the year, including:

- Governments investment/review into Group Training and JGTP
- Victorian Essential Services Commission (Victorian Auditor General's Office report – Review into VET funding and review into apprenticeship completions)
- Refocusing Vocational Education and Training in Victoria
- Victorian new industry participation model
- Commonwealth VET Reform agenda

I would like to thank our members for their ongoing support and patience as governments continue to make changes to our VET system.

The GTO industry has continued to support small business and provide a safe and flexible employment model that has real benefits (and employment outcomes) for industry and the wider community.

As you will see from the financial report, membership fees account for approximately 8.3% of total

revenue for the Association, and to this point the association relies heavily on securing government projects and providing a range of services that supports our network. In 2013-14 the GTAV worked on a range of projects and services including;

- Industry Skills Council (ISC) and IEP Prison Programs – Corrections Victoria (pre and post release employment support)
- NWDF – Certificate IV in Workplace Health and Safety
- Small Business SuccessMap (SBSM) – Coaching program for Victorian SMEs
- SafetyFirst – e-learning resources, policies/ templates and WHS benchmarking
- Development of an association/member based e-learning platform and online resources library (professional development resources for GTO staff)

Many of these initiatives will continue in 2014-15.

Next year will continue to be an interesting time with both Federal and Victorian State Governments continuing to develop strategies for the VET sector, and a state election in November.

The association will continue to focus our energies on promoting the benefits of the group training network, and how governments can better utilise this strong Victoria-wide (and National) resource.

During 2013-14 the association also completed a number of internal projects to ensure our members are kept at the forefront of best practices:

- Updated member Code of Conduct
- Updated State and Commonwealth legislation and regulations
- National Workplace Health and Safety Act

I would like to take this opportunity to personally thank our members, the GTAV Board and staff for their support during the year, and I look forward to working with you as we implement new initiatives that support the network and promote the benefits of group training.



Gary Workman
Executive Director
GTAV Secretary



GTAV PRIORITIES

1. Strengthen the capacity of members and the GTO network

Identify current and new member services

Facilitate professional development

Identify and encourage communication & marketing

2. Strengthen the profile of group training

Continue to develop group training policy and position with governments

Develop new communication tools

Establish wider network groups

3. Strengthen the financial position and reporting of GTA

Identify and tender for new projects

Strengthen partnerships with government

Develop corporate partner offers (affiliate membership and sponsorship)

NATIONAL REPORT

For the second year now I have been the nominated director to the GTA National Board representing the Group Training Association of Victoria and its members.

As we all well know, the past year has presented many and varied challenges to GTOs, both at state and federal levels with policy changes, and with significant happenings such as the likely release of a new Australian Apprenticeship Support Services tender and changes to state-funded government training throwing us direct and/or indirect “curve balls”. Added to this is the general level of economic uncertainty in Victoria, impacting negatively on employer confidence and challenging us all to work harder and smarter to attract and retain our customers.

GTA National has had the same challenges in terms of its core business – advocating on behalf of its members in what is often a difficult political climate with ministers and department officials holding contradictory views on Group Training and the value it offers government – and representing the often very diverse and sometimes conflicting interests of its members, in order to engender the best outcomes for the majority. As we are all

watching our pennies these days, and want to ensure that our membership fees are being put to best use, the GTAN Board, CEO Jim Barron, and the staff at GTAN have been focussed on achieving this in a number of different ways, including:

- The 18 month pilot study of Workforce Development options for SMEs headed up by 2 GTOs and the Nous Group with significant funding from DIIRSTE
- Promotion of and support for reforms to the Apprenticeship system which would see government funding more appropriately directed
- Proposed new National GTO standards
- Australian Apprenticeship support services – paper
- The review into apprenticeship wages
- Determined follow-up on the federal contribution to the JGTPF program – an issue of serious concern to most, if not all, Victorian GTOs
- The Today’s Skills Tomorrow’s Leaders program
- The 2013 National Conference “Group Training Works”

- The 2013 campaign – Group Training Works – as a lead up to the federal election.
- Brokerage of the ACCESS and IEP programs

The staff of GTA National do a great job with limited resources and funding, and don’t give up easily when it comes to pursuing members’ interests. Previous Chair Iain McDougall and new Chair John Ackland ensures that the board runs smoothly and meets its corporate governance and strategic planning objectives and all of my fellow directors who contribute time, energy and expertise to the National Association are as committed to positive outcomes for the association and its members as is CEO Jim Barron and all the staff at GTAN.

Next year will be at least as full, if not more so, of challenges, threats and opportunities for Group Training. With a committed National Association, executive and Board GTAN is as well-positioned as it can be to meet them head on.



Robert Birch
*Victorian Representative to
GTA National*

BOARD OF DIRECTORS

Name & Contact Details	Position	Term
Dean Luciani <i>Workco</i> Tel: 03 5381 6200 Email: dean.luciani@workco.com.au	Chair Director	2014 – 2016
Gary Workman Tel: 03 9639 3955 M: 0425 736 036 Email: gary@gtavic.asn.au	Executive Director GTAV Secretary	n/a
Robyn Goodwill Tel: 0408 235 115 Email: robyn.goodwill@bigpond.com	Independent Director	2013 – 2015
Robert Birch <i>G-Force</i> Tel: 03 5226 2223 Email: rbirch@gforce.org.au	Director	2014 – 2016
Sue Kent <i>MEGT</i> Tel: 03 9879 5222 Email: sue_kent@megt.com.au	Director	2013 – 2015
Franklin O'Carroll Tel: 03 9564 1579 Email: franklin.ocarroll@holmesglen.edu.au	Independent Director	2012 – 2014
Anna Hancock (Resigned - November 2013) Replaced by Dean Arundell Tel: 03 9867 0263 Email: dean.arundell@aigroup.asn.au	Independent Director	2012 – 2014
David Edgar <i>ATEP</i> Tel: 03 9583 9444 Email: david@atep.org.au	Director	2013 – 2015

CORPORATE GOVERNANCE

During the 2013/14 period the GTAV Board met on eight (8) occasions.

Director Name	Total number of GTAV Board meetings	Total number of attendances
Dean Luciani (Chair) Chair Communications & Government committee	8	8
Robert Birch Chair Audit Committee National GTA Representative	8	7
Robyn Goodwill Independent Director	8	7
David Edgar Director	8	6
Gary Workman GTAV Executive Director – GTAV Secretary	8	8
Sue Kent Chair Nominations Committee	8	7
Anna Hancock (<i>resigned November 2013</i>) Independent Director	3	1
Dean Arundell Independent Director	5	5
Franklin O'Carroll Independent Director	8	7

COMMITTEES

GTAV Audit Committee		
Name	Position	Term
Robert Birch	Chair	1 year term
Gary Workman	Director	n/a
Dean Luciani	Director	1 year term
Robyn Goodwill	Independent Director	1 year term

The Audit Committee met a total of ten (10) times. The role of the Audit Committee includes risk management in addition to standard corporate and financial compliance. As well as a detailed monthly analysis of financial reports the Committee maintains a scheduled review of all risks identified in the Risk Management Framework. As a matter of course the Audit Committee has met with the Association's auditors and discussed the process of the 2013-14 audit and financial reporting.

GTAV Nominations Committee

Name	Position	Term
Anna Hancock Replaced by Sue Kent	Chair (1 year term) – Independent Director Director	1 year term
Gary Workman	Director	n/a
Mark Dunphy	Independent Committee Member	1 year term
Franklin O'Carroll	Independent Director	1 year term

GTA National Board Representatives

Name	Position	Term
Rob Birch <i>Proxy Sue Kent</i>	Victorian State Representative	1 year term

GTAV Communications & Government Committee

Name	Position	Term
Dean Luciani	Chair (1 year term)	1 year term
Gary Workman	Director	n/a
Franklin O'Carroll	Independent Director	1 year term
David Edgar	Director	1 year term

GTAV AWARDS 2013-14

Industry Service Awards

The GTAV acknowledged the following staff from member organisations for their ongoing commitment to the Group Training industry.

15 year service awards		GTO Member
Sharon	Day	BGT
Dennis	Farley	Westvic
Kerry	Daruwalla	Aplus
Mark	Gooley	Gforce (Board Member)
Margaret	Groves	MMTC
Leanne	Hickmott	MMTC
Robert	Rowlands	ATEP
Paul	Creed	APlus
Joanne	Lyttle	MEGT
Chris	Perry	Workco
Harold	McNair	AGA
Petrina	Wetzel	Skilled Group

20 year service awards		GTO Member
Tony	Kennedy	Aplus
Vaz	Juchima	Gforce (Board Member)
Alex	Hatton	Gforce
Sue	Kent	MEGT
Phil	Backman	AGA
John	Hopkins	MEGT
Graeme	Ingleton	MEGT

Outstanding OH&S Initiative Award

Congratulations to Dr Paul Scofield and Stephen Filby for their outstanding achievements in workplace health & safety.



GTAV FELLOWSHIP

GTAV Register of Fellows	Company at time of Award	Year
John Ackland	Workco Limited	2008
Kevin Kennedy	Gippsland Group Training (GGT) (AGA)	2008
David Windridge	MEGT (Australia) Limited	2008
Miles Coverdale	Westvic Staffing Solutions	2009
John Glover	Group Training Association of Victoria Inc.	2009
Geoffrey Foster	Department of Education & Early Childhood Development (Skills Victoria)	2010
Mike O'Brien	G-Force	2010
Sue Kent	MEGT (Australia) Limited	2012

A GTAV Fellowship is the highest recognition that can be bestowed by the Association on an individual, for their contribution to the vocational education and training sector and the advancement of Group Training in Victoria.

Retirement Celebration

Miles Coverdale retired from Westvic Staffing Solutions after a 29 year career in Group Training.

We were privileged to celebrate his career at the GTAV conference dinner in Shepparton (June 2014), with stories from friends and colleagues dating back to the early 80's.

Retirement of Miles Coverdale at the Shepparton Conference June 2014.



KEY ACHIEVEMENTS & PROJECTS

National Workforce Development Funding

GTAV with support from RMIT University, MEGT, Sys-tec and Maxima (RTO partners) delivered a number of training programs for 87 field officers and other GTO staff during the year.

- Certificate IV Business (Group Training Operations)
- Certificate IV Occupational Health and Safety

These programs have been fully customised to reflect the work and knowledge required to work effectively within the Group Training sector, with feedback from the groups being extremely positive. GTAV believe these courses will become the industry standard for working within the industry over the coming years, and will continue to seek government assistance to support the further participation of GTO staff, and increasing the capacity of our industry.

Koori Justice Employment Program

In October 2012 GTAV commenced the Indigenous Employment Program (pre and post release support) with support from Victorian Department of Business and Innovation across the 14 Victorian prison locations to support indigenous prisoners back into employment. This pre and post release support program worked with over 250 participants with the aim of securing meaningful sustainable employment outcomes.

Corrections Victoria: Industry Skills Centre Program

GTAV continued to work with Corrections Victoria (Department of Justice) through the Industry Skills Centres in 2013/14. Barry Rickard worked within 7 Prison locations across Regional Victoria, to assist “soon to be released” participants with pre and post release training and employment support. The program found employment/further training placements for over 60% of participants during the year. GTAV would also like to thank CVGT Australia for their ongoing support in this program.

Small Business SuccessMap

As part of this contract GTAV supports small business owners and managers to build their business planning and management capabilities and become more responsive to a changing business environment. A GTAV specialist works with successful businesses to assess their goals and objectives, and help them through coaching sessions, to develop and implement business and workforce plans.

GTAV – e-Learning platform & resources

In 2013-14 GTAV continued to develop and expand on our online training portal to support members enter into e-learning. This platform allows members to develop and host their content on a reliable, cost effective system. GTAV also use this platform to develop and deliver a range of professional development resources and nationally recognised qualifications with support from RTOs for the group training sector.

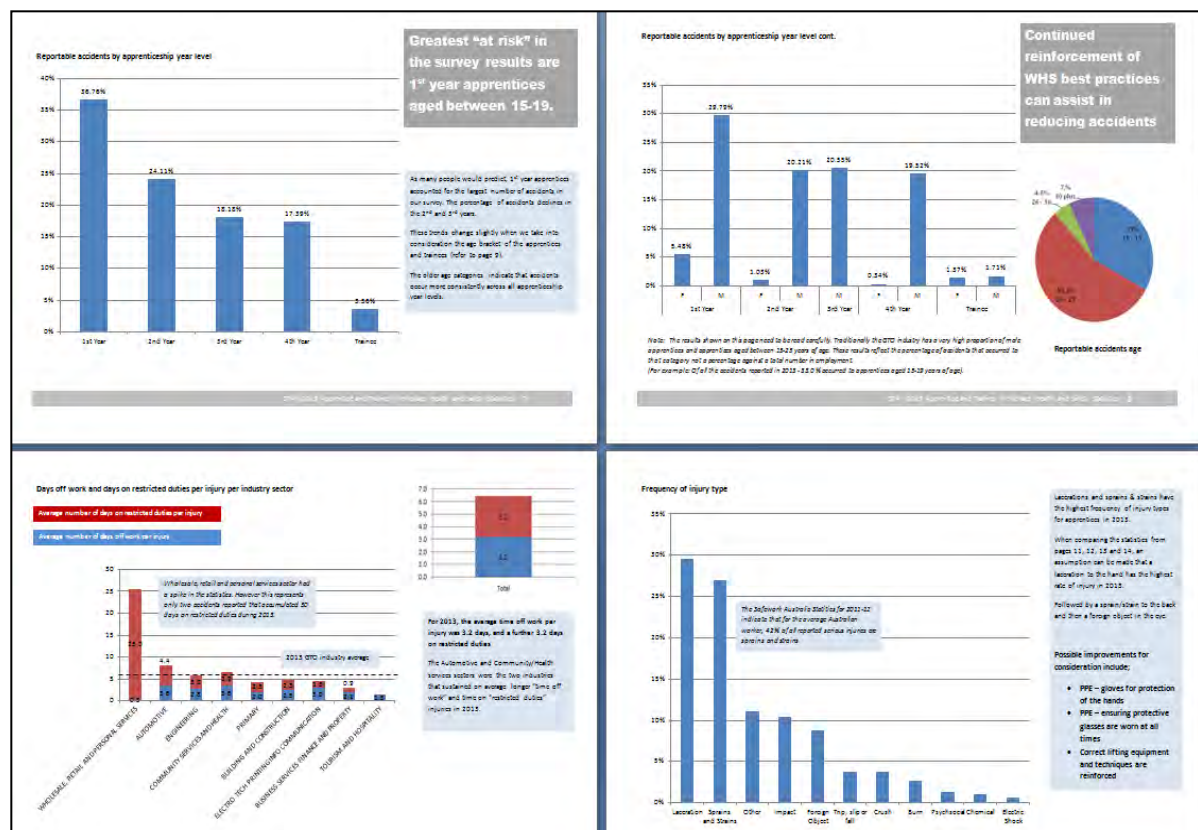


WHS benchmarking

As part of workplace continuous improvement through the GTAV, SafetyFirst site members are encouraged to provide OHS statistics on a quarterly basis regarding apprentices and trainees to assist with tracking overall performance and comparisons with similar organisations and industry sectors throughout Australia.

This year has seen steady participation by a number of members which allowed for the publication of a collated yearly benchmarking report.

Organisations who regularly participate with this data collection gain FREE access to the "industry averages/benchmarks" which can be used to assist performance comparisons against other similar industries.

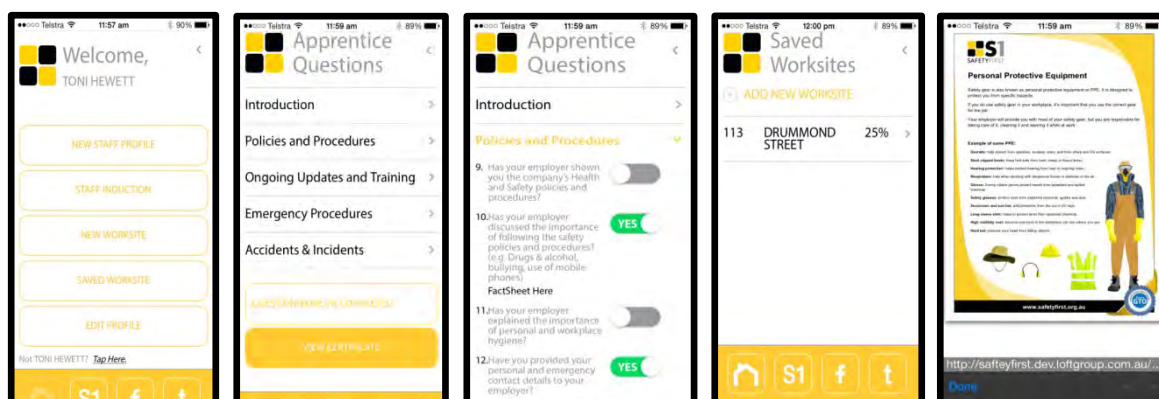


SafetyFirst APP

In late 2013, GTAV launched version 1.0 of the SafetyFirst App on both the Apple and Android platforms.

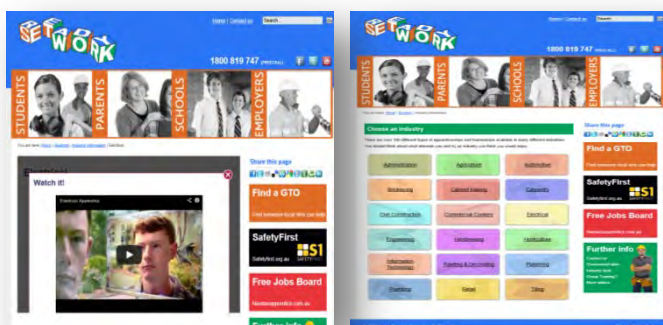
The App is designed to assist employers & apprentices with a series of checklist questions regarding WHS.

- By worksite & employee
- Links to additional info & find a GTO to assist



READYSETWORK – Website Launch

The **ReadySetWork** website is being developed to be an easy to read, **interactive resource**. The aim is to provide information about the process of starting a career with **the right skills** through training, job placement, understanding your rights, and **staying safe** in the workplace.



What is an Apprenticeship or Traineeship?

Get the simple facts about doing an apprenticeship. Improve your skills while you get trained and paid.



Success Stories

See how other young people have found a career they enjoy and are good at doing what they do.



Find a career you like!

Search through this range of industries to get the facts, watch a video, or see if you're ready.



Is there a support network to help you?

Find out about the advantages of starting your career with a Group Training Organisation.



Tools of the trade

Test your skills in tool identification. You never know when you'll need a crescent wrench!

GTAV Budget Statement

Launched at November Conference

GTAV released its 2014 budget statement in November 2013.

The budget statement highlighted four main recommendations that we believe would increase the participation and overall success of apprenticeships in Victoria.

1. Proposed new school based program to support 10,000 student transitions into meaningful employment
2. Victorian (and Federal government) long term support for JGTP Funding
3. Future group training government funding structure
4. Funding for training should be closely linked to an employment outcome regardless of the industry



Group training provides a safety net and flexibility for both the apprentice and host employer over the apprenticeship period.

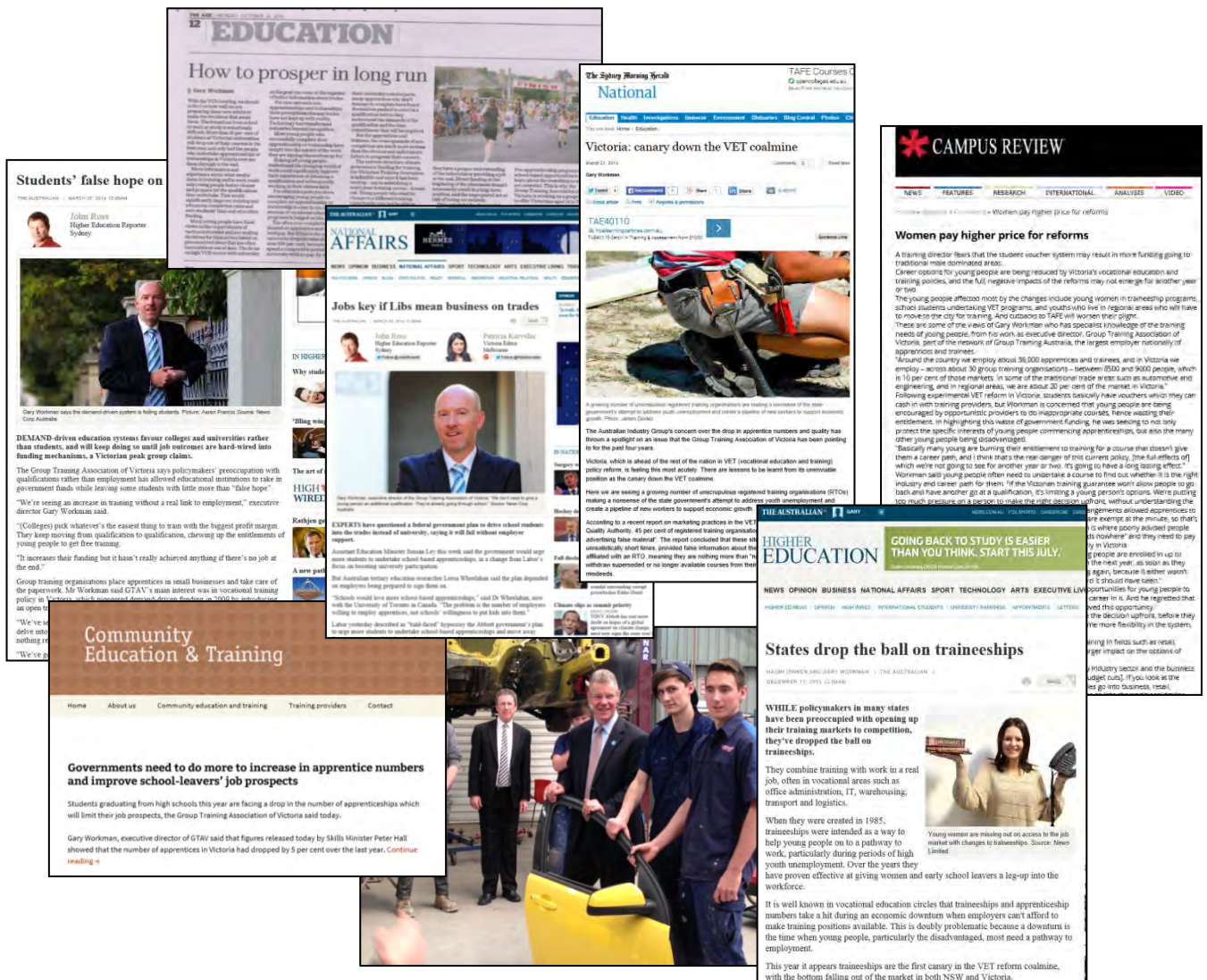
The combination of on-and-off the job training provided through apprenticeships and traineeships provides the best foundation for skill development.

For the Victorian government to meet its goals of increasing the proportion of 20-24 year olds with qualifications and a meaningful employment pathway, the Victorian government will need group training's assistance.

Group Training in the Media

GTAV was very active during the year advocating the value of group training and the implications of current changes to government funding.

During the year GTAV distributed a number of media releases and opinion pieces with support of Thought Brokers that were well received by a broad range of print and online media platforms.



MAJOR EVENTS

Victorian State training awards

Congratulations to all the apprentices, trainees and Group Training Organisations that competed in the 2013 State training awards. The evening was a great success with the group training industry very well represented with a large number of finalists, and winning 2 categories.



Victorian Apprentice of the Year Award

Winner: Patrick Janes

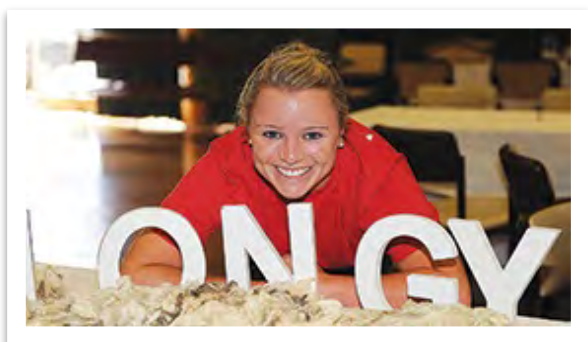
Course: Certificate III in Engineering – Fabrication Trade

Training provider: University of Ballarat

Employer: CVGT Australia

Host employer: WR & RJ Hunter Pty Ltd

Photo source: DEECD



Victorian Vocational Student of the Year Award

Winner: Kate Cross

Course: Advanced Diploma of Agriculture

Training provider: WORKCO Limited -

Longerenong Agricultural College

Employer: Western Grazing Company, Rocklands Station

Photo source: DEECD

GTAV is a proud sponsor the Victorian State Training Awards – Victorian Employer Award for Apprentice Development .

Field Officers Conference

August 2013 – Melbourne CBD



End of Year State Conference, AGM & Industry Awards November 2013 – The Mecure, Geelong

The 2013 one day industry wrap up session at The Mecure Hotel in Geelong preceded the AGM & Annual GTAV Awards Dinner being held at the same location.

Our goal for this event was to provide updates on all issues currently effecting GTOs & RTOs in Victoria, leaving members with a snapshot of the industry as we prepare for 2014.



Rob Birch (CEO, Gforce) with Minister Hall & six female apprentices being awarded certificates of recognition for their apprenticeships.



*Hon. Peter Hall,
Minister for Higher Education & Skills.*



William Bongers – Westvic

Today's Skills, Tomorrow's Leaders participant 2013

Presenting at GTAV Conference dinner.



The team from Workco enjoying the Awards Dinner.

Apprenticeships & Employment Luncheon March 2014 – RACV club Melbourne



John Ackland – CEO Skillinvest Group and Megan Lilly – Director at AiGroup presenting on the day.

Mid Year State Conference June 2013 – Shepparton



Shadow Minister for Higher Education & Skills, Stephen Herbert.



David Baber – Director Pathways Branch, Higher Education & Skills Group DEECD.

COMMUNITY PARTNERSHIPS & SUPPORT

GTAV supported a number of member graduation and award ceremonies and external foundations throughout the year.

Victoria Police community youth clubs



<http://www.smarthandbooks.com.au>
Victoria PCYC

Skilling Australia Foundation



<http://www.saf.org.au>
An initiative of the WPC Group

BullyZero Australia Foundation

<http://www.bzaf.org.au>

The vision of the Bully Free Australia Foundation is: to protect and empower Australian children and adolescents to live a fulfilling life free from all forms of bullying.



Disability Sport and Recreation

Wheeltalk program

The WheelTalk School Awareness Program visits thousands of Victorian students each year to raise disability awareness and promote the benefits of a healthy lifestyle. The program encourages students to think about diversity, acceptance and disability sports as well as give a greater understanding of the issues facing people with disability.



Sam Bramham- GTAV apprenticeship ambassador, presenting to a group of secondary school students.

It is accompanied with an hour of wheelchair basketball at the end of the verbal presentation, which provides students with a physical understanding of what it is like to live with a disability.

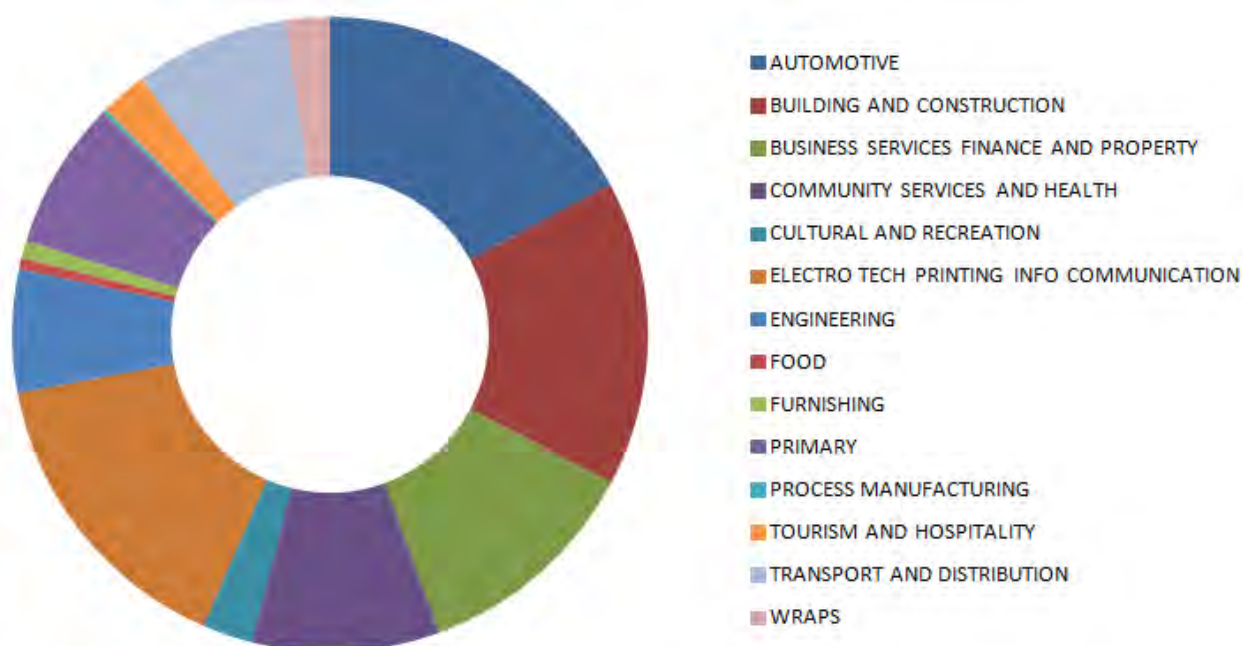


DISABILITY SPORT & RECREATION



GTO INDUSTRY STATISTICS

GTO 2013-14: In Training by Industry

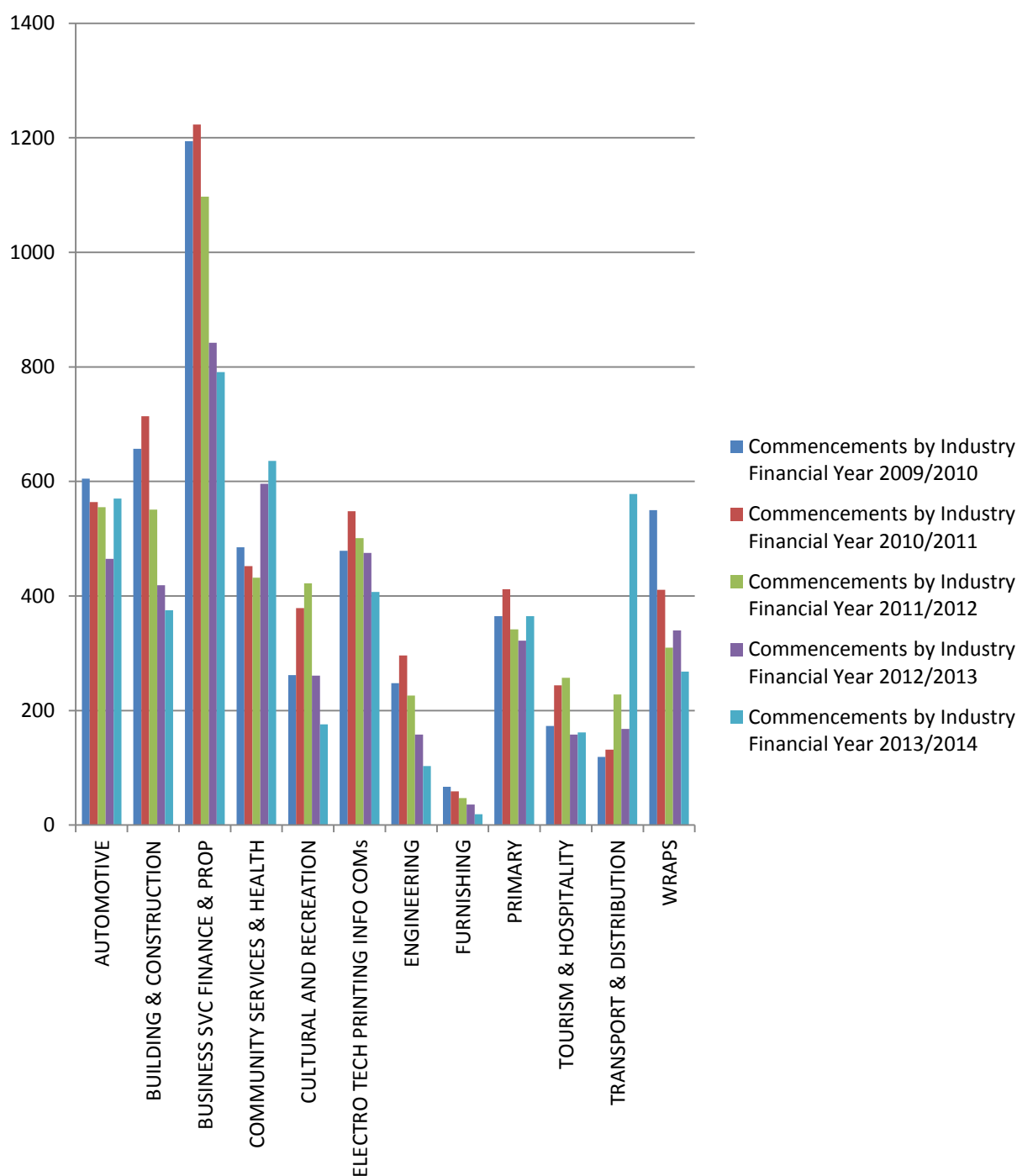


“In Training” by Industry

	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014
AUTOMOTIVE	1321	1343	1297	1244	1162
BUILDING & CONSTRUCTION	1885	1911	1657	1374	1048
BUSINESS SVC FINANCE & PROPERTY	1205	1336	1185	927	788
COMMUNITY SERVICES & HEALTH	508	571	557	590	645
CULTURAL & RECREATION	285	397	408	269	175
ELECTRO TECH PRINTING INFO COMs	1288	1310	1326	1289	1048
ENGINEERING	745	717	630	564	422
FOOD	37	20	17	16	39
FURNISHING	120	113	105	74	59
PRIMARY	559	603	539	515	511
PROCESS MANUFACTURING	20	9	17	10	14
TOURISM & HOSPITALITY	221	257	258	187	159
TRANSPORT & DISTRIBUTION	136	145	224	205	532
WRAPS	444	246	199	175	151
Total:	8774	8978	8419	7439	6753

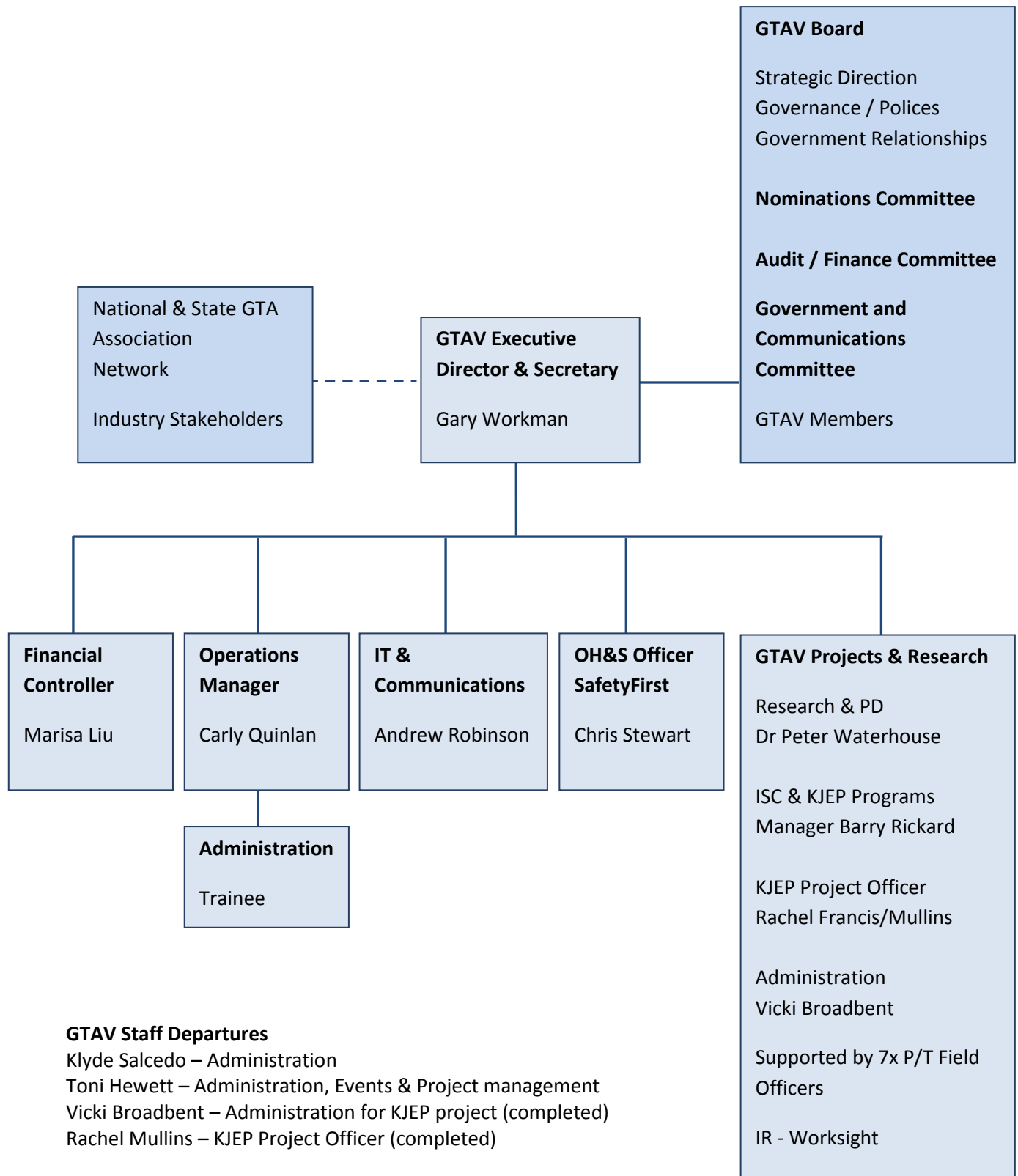
Source: Statistics provided by Department of Education and Early Childhood Development – Higher Education and Skills Group 30 June 2014.

GTO Commencements by Industry (5 year trends)



Source: Statistics provided by Department of Education and Early Childhood Development – Higher Education and Skills Group 30 June 2014.

GTAV ORGANISATIONAL CHART



STAFF PROFILES

Name	Experience
<p>Mr Gary Workman Executive Director</p> <p>Tel: 03 9639 3966 Email: gary@gtavic.asn.au</p>	<p>Gary assumed the role in December 2009 and leads GTAV and its members on public policy and research activities, including overseeing relationships with a wide range of industry and government stakeholders.</p> <p>Gary brings over 15 years experience in the Vocational Education and Training sector, and has worked on numerous government and industry projects including in the areas of workforce development, OH&S and the environment.</p>
<p>Ms Carly Quinlan Operations Manager</p> <p>Tel: 03 9639 3966 Email: carly@gtavic.asn.au</p>	<p>Carly has an extensive combination of business experience, technical skills, knowledge and leadership with 16 years' experience in Vocation, Educational and Training environments understanding the employment and training needs of Australian Apprentices nationally.</p> <p>Carly is passionate about being involved in an industry, which supports the lives of individuals and their communities through a willingness to develop an environment that focuses on quality employment and learning in an industry that is continually changing.</p>
<p>Mr Andrew Robinson IT & Communications</p> <p>Tel: 03 9639 3966 Email: andrew@gtavic.asn.au</p>	<p>Andrew joined GTAV in February 2012. During this time he has worked on a number of training resource development projects and brings with him extensive experience in the design and implementation of web-based platforms, and successful learning and assessment strategies.</p>
<p>Mr Barry Rickard ISC Project Manager</p> <p>Tel: 03 9639 3966 Email: barry@gtavic.asn.au</p>	<p>Corrections Victoria ISC – Employment Liaison Officer</p> <p>Barry has a wealth of experience both within the Group Training (employment) and correctional services industries. Barry has worked for GTAV over the past 5 years on the Industry skills centre (ISC) project across 5 regional Victorian prisons.</p>
<p>Mr Chris Stewart OH&S Services Officer</p> <p>Tel: 03 9639 3966 Email: chris@gtavic.asn.au</p>	<p>Chris has a passion for OH&S and is responsible for supporting apprentices, members and host employers with their OH&S needs. Chris manages the GTAV OH&S network group, industry auditing, recognition awards and also provides many valuable safety resources which are available on the SafetyFirst website. Chris's commitment to the Victorian State Emergency Service and ability to bring OH&S professionals from the Group Training industry together provides a valuable resource regarding up to date OH&S legislation and safety management ideas.</p>
<p>Ms Marisa Liu Financial Controller</p> <p>Tel: 03 9639 3966 Email: marisa@gtavic.asn.au</p>	<p>Marisa brings over 16 years experience in finance, financial reporting, budgetary and cash management, acquisition, post-acquisition integration, commercial debt facilities, corporate asset/liability management, taxation, insurance, accounting, software conversions, human resources and IT.</p>

GTAV MEMBERS

Member Company Name	Address Details
AFL SportsReady	GPO Box 4337, Melbourne VIC 3001
Apprenticeships Group Australia	PO Box 627, Morwell VIC 3840
ATEL Employment Services	2 Michael Drive, Wodonga VIC 3690
Apprenticeships Plus	Level 1 192-198 High Street, Northcote VIC 3070
Australian Industry Group Training Services	PO Box 7622, Melbourne VIC 8004
BGT Employment	PO Box 308, Ballarat VIC 3353
CVGT Australia	PO Box 473, Bendigo VIC 3550
G-Force Recruitment	PO Box 1987, Geelong VIC 3220
Link Employment & Training	PO Box 234, Dandenong VIC 3175
MEGT Australia	29 Ringwood Street, Ringwood VIC 3134
MIGAS	PO Box 237, East Maitland NSW 2323
Murray Mallee Training Company	PO Box 254, Swan Hill VIC 3585
Independence Australia	208 Wellington Street, Collingwood VIC 3066
Apprentice Trainee Employment Partners (ATEP)	Suite 2 / 12 Jamieson St, Cheltenham VIC 3192
Brotherhood of St Laurence	288 Brunswick St, Fitzroy VIC 3065
Sunraysia Murray Group Training	PO Box 10242, Mildura VIC 3502
The Apprenticeship Factory	PO Box 6092, Shepparton VIC 3632
370 Degrees Group	PO Box 187, Carlton VIC 3053
Westvic Staffing Solutions	PO Box 933, Warrnambool VIC 3280
Workco Ltd.	PO Box 930, Horsham VIC 3402
WPC Group	440 William Street, West Melbourne VIC 3003

Affiliate Member Company	Address Details
Kestrel Recruitment	9 Stanley Street, Wodonga VIC 3690
RMIT TAFE	Swanston & LaTrobe Streets, Melbourne VIC 3000
Skilled Group Training Services	2 Luton Lane, Hawthorn VIC 3122

370° group



AGA
APPRENTICESHIPS
GROUP AUSTRALIA

AiGTS
AUSTRALIAN INDUSTRY GROUP
TRAINING SERVICES

Apprentice +
Trainee Services
a+plus

The
apprenticeship
Factory

ATEL
BUILDING A STRONGER WORKFORCE

atep
Apprenticeship
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FINANCIAL REPORT 2013-2014

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STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 June 2014

	Note	2014 \$	2013 \$
Revenue	2	2,499,245	2,535,980
Cost of member sales	3	(997,899)	(1,155,940)
Employee expenses		(502,403)	(513,054)
Project expenses		(751,728)	(590,470)
Other expenses		(66,709)	(71,396)
National Membership Levy		(62,285)	(60,765)
Occupancy expenses		(78,994)	(76,924)
Depreciation expenses	9	(25,763)	(22,286)
Audit fees		(9,031)	(8,302)
Motor vehicle costs		(5,782)	(6,107)
Loss/profit for the year		(1,349)	30,736
Other comprehensive income			
Other		-	-
Total comprehensive income/loss for the year attributable to members of the entity		(1,349)	30,736

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 30 June 2014

	Note	2014 \$	2013 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	675,143	824,859
Trade and other receivables	6	222,646	289,001
Other current assets	7	4,020	14,684
Other receivables	8	2,000	2,000
TOTAL CURRENT ASSETS		903,809	1,130,544
NON-CURRENT ASSETS			
Property, plant and equipment	9	46,114	71,877
TOTAL NON-CURRENT ASSETS		46,114	71,877
TOTAL ASSETS		949,923	1,202,421
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	7,544	117,351
Provisions for employee entitlements	11(a)	37,136	33,543
Other liabilities	12	494,514	652,581
TOTAL CURRENT LIABILITIES		539,194	803,475
NON CURRENT LIABILITIES			
Provision for employee entitlements	11(b)	18,733	5,601
TOTAL NON CURRENT LIABILITIES		18,733	5,601
TOTAL LIABILITIES		557,927	809,076
NET ASSETS		391,996	393,345
EQUITY			
Reserves	15	40,921	40,921
Retained earnings	14	351,075	352,424
TOTAL EQUITY		391,996	393,345

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 June 2014

	Retained Earnings \$	Association Reserve \$	Total \$
Balance at 1 July 2012	321,688	40,921	362,609
Profit attributable to members	30,736	-	30,736
Balance at 30 June 2013	352,424	40,921	393,345
Balance at 1 July 2013	352,424	40,921	393,345
Loss attributable to members	(1,349)	-	(1,349)
Balance at 30 June 2014	351,075	40,921	391,996

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 June 2014

	Note	2014 \$	2013 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		1,387,996	1,482,294
Operating grants receipts		110,000	110,000
Receipts from project funding		1,144,393	1,285,802
Payments to suppliers and employees		(2,808,648)	(2,675,875)
Interest received		16,543	23,797
Net cash provided by operating activities	19	(149,716)	226,018
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	16,364
Purchase of property, plant and equipment		-	(70,426)
Net cash used in investing activities		-	(54,062)
Net increase/(decrease) in cash held		(149,716)	171,956
Cash and cash equivalents at beginning of financial year		824,859	652,903
Cash and cash equivalents at end of financial year	19	675,143	824,859

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 June 2014

The financial statements cover Group Training Association of Victoria Inc as an individual entity. Group Training Association of Victoria Inc is an association incorporated in Victoria under the *Associations Incorporation Reform Act 2012*.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the *Associations Incorporation Reform Act 2012*.

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

The financial statements were authorised for issue on **24 October 2014** by the members of the association.

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

The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The association is an eligible Group Apprenticeship scheme and is exempt from income tax under Section 23g (III) of the Income Tax Assessment Act.

b. Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use. 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 depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Motor Vehicles	25%
Office equipment	50%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

d. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (ie. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- i. the amount at which the financial asset or financial liability is measured at initial recognition;
- ii. less principal repayments;
- iii. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- iv. less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Fair value

Fair Value Measurement

AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13.

The incorporated association has applied AASB 13 and its consequential amendments from 1 July 2013. The standard provides a single robust measurement framework, with clear measurement objectives, for measuring fair value using the 'exit price' and provides guidance on measuring fair value when a market becomes less active. The 'highest and best use' approach is used to measure non-financial assets whereas liabilities are based on transfer value. The standard requires increased disclosures where fair value is used. These are detailed in note 20.

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on 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; and assumes that the transaction will take place either: in the principle market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Impairment

At the end of each reporting period, the association assesses whether there is objective evidence that a financial instrument has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence that impairment as a result of one or more events (a 'loss event') has occurred, which has an impact on the estimated future cash flow of the financial asset(s).

In the case of available-for-sale financial instruments, a significant or prolonged decline in the value of the instrument is considered to constitute a loss event. Impairment losses are recognised in the statement of comprehensive income immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

e. Impairment of Assets

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

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

f. Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the net present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions are made by the entity to employee superannuation funds and are charged as expenses when incurred. Annual leave that is not expected to be wholly settled within 12 months is discounted allowing for expected salary levels in the future period when the leave is expected to be taken.

g. Cash and Cash Equivalents

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

h. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the provision of membership subscriptions is recognised on a straightline basis over the financial year.

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

i. 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 and financing activities which is recoverable from, or payable to, the ATO are presented as operating cash flows included in the receipts from customers or payments to suppliers.

j. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

k. Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

l. Key Judgments

Provision for impairment of receivables

There are no noted issues with the collectability of receivables, therefore no provision for impairment has been made.

m. Comparative Figures

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

Adoption of new and revised accounting standards.

During the current year, the Association adopted the following new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory. AASB 13 Fair Value Measurement and AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13.

The entity has applied AASB 13 and its consequential amendments from 1 July 2013. The standard provides a single robust measurement framework, with clear measurement objectives, for measuring fair value using the 'exit price' and provides guidance on measuring fair value when a market becomes less active. The 'highest and best use' approach is used to measure non-financial assets whereas liabilities are based on transfer value. The standard requires increased disclosures where fair value is used.

AASB 119 Employee Benefits (September 2011) and AASB 2011-10 Amendments to Australian Accounting Standards arising from AASB 119 (September 2011).

The standard also changed the definition of short-term employee benefits, from 'due to' to 'expected to' be settled within 12 months. Annual leave that is not expected to be wholly settled within 12 months is now discounted allowing for expected salary levels in the future period when the leave is expected to be taken.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

NOTE 2: REVENUE AND OTHER INCOME

	2014 \$	2013 \$
Revenue		
Sales revenue:		
– Project Income	1,085,362	941,493
– Member Sales	1,026,955	1,193,936
– Member Fees	208,100	212,415
– National Members Fees	62,285	64,043
– Operating Grants	100,000	100,000
– Interest Received	16,543	23,797
– Profit on Sale of Assets	-	296
Total revenue	2,499,245	2,535,980

NOTE 3: EXPENSES

	2014 \$	2013 \$
– Fuel Costs	816,610	871,393
– Insurance Costs	40,000	128,214
– Meetings/Conferences Costs	69,521	81,127
– WorkSight/other	71,768	75,206
Total member expenses	997,899	1,155,940

NOTE 4: KEY MANAGEMENT PERSONNEL COMPENSATION

The totals of remuneration paid to key management personnel (KMP) of the association during the year are as follows:

	2014 \$	2013 \$
Key management personnel compensation	172,911	172,131

Other KMP transactions

There were no other transactions with Key Management Personnel.

NOTE 5: CASH AND CASH EQUIVALENTS

	2014 \$	2013 \$
Cash at bank and in hand	492,024	648,761
Short-term bank deposits	183,119	176,098
Total cash and cash equivalents	675,143	824,859

The effective interest rate on short-term bank deposits was 3.1% (2013: 4.0%); these deposits have an average maturity of 90 days.

NOTE 6: TRADE AND OTHER RECEIVABLES

	2014 \$	2013 \$
CURRENT		
Trade debtors	222,646	290,481
Provision for doubtful debts	-	(1,480)
Total current trade and other receivables	222,646	289,001

NOTE 7: OTHER CURRENT ASSETS

	2014 \$	2013 \$
CURRENT		
Prepayments	4,020	14,684
Total current other assets	4,020	14,684

NOTE 8: OTHER RECEIVABLES

	2014 \$	2013 \$
CURRENT		
Bond - office property lease	2,000	2,000
Total other receivables	2,000	2,000

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

	2014 \$	2013 \$
Office equipment:		
At cost	3,789	3,789
Accumulated depreciation	(3,634)	(2,580)
Total office equipment	155	1,209
Motor Vehicle:		
At cost	99,189	99,189
Less accumulated depreciation	(53,230)	(28,521)
Total motor Vehicle	45,959	70,668
Total plant and equipment	46,114	71,877

Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

2013/14	Office Equipment \$	Motor Vehicles \$	Total \$
Balance at 1 July 2013	1,209	70,668	71,877
Depreciation expense	(1,054)	(24,709)	(25,763)
Carrying amount at 30 June 2014	155	45,959	46,114

2012/13	Office Equipment \$	Motor Vehicles \$	Total \$
Balance at 1 July 2012	1,476	38,329	39,805
Additions	928	69,498	70,426
Disposals	-	(16,068)	(16,068)
Depreciation expense	(1,195)	(21,091)	(22,286)
Carrying amount at 30 June 2013	1,209	70,668	71,877

NOTE 10: TRADE AND OTHER PAYABLES

	2014 \$	2013 \$
Trade creditors and accruals	7,544	117,351
Total trade and other payables	7,544	117,351

NOTE 11: PROVISION FOR EMPLOYEE ENTITLEMENTS

	2014 \$	2013 \$
CURRENT		
Provision for employee entitlements (Annual Leave)	37,136	33,543
(a) Total current provision for employee entitlements	37,136	33,543
NON CURRENT		
Provision for employee entitlements (LSL)	18,733	5,601
(b) Total non-current provision for employee entitlements	18,733	5,601
Number of employees at year end	6	10

NOTE 12: OTHER LIABILITIES

	2014 \$	2013 \$
UNEARNED PROJECT INCOME		
Industry Skills Project- Corrections Victoria	-	45,606
National Workforce Devt Fund	-	43,612
Safetyfirst/e-wise	49,108	82,514
GAP Project	-	59,000
KJEP Project		59,700
Small Business SuccessMap (SBSM)	1,100	-
Total unearned project income	50,208	290,432
Advances Member Services	444,306	362,149
Total other liabilities	494,514	652,581

NOTE 13: OPERATING LEASE COMMITMENTS

	2014 \$	2013 \$
Operating lease commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable – minimum lease payments:		
– not later than 12 months	33,180	31,530
– between 12 months and five years	-	-
– greater than five years	-	-
Total operating lease commitments	33,180	31,530

The property lease commitment is a short term operating lease for 12 months , expiring on 30 June 2015. Rental is payable one month in advance.

NOTE 14: RETAINED EARNINGS

	2014 \$	2013 \$
Retained earnings		
Opening balance at the beginning of the financial year	352,424	321,688
Loss/profit for the year attributable to members	(1,349)	30,736
Closing balance at the end of financial year	351,075	352,424

NOTE 15: ASSOCIATION RESERVES

	2014 \$	2013 \$
Association reserve		
Opening balance at the beginning of the financial year	40,921	40,921
Transfer to/from reserves	-	-
Closing balance at the end of financial year	40,921	40,921

The Association Reserve is to be used to specifically highlight key issues to policy makers, government and other key stakeholders.

NOTE 16: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no contingent liabilities or contingent assets as at 30/06/2014.

NOTE 17: EVENTS AFTER THE REPORTING PERIOD

There are no events after the reporting period.

NOTE 18: RELATED PARTY TRANSACTIONS

There were no related party transactions.

NOTE 19: CASH INFORMATION

		2014 \$	2013 \$
(a)	Reconciliation of cash		
	Cash at bank	492,024	648,761
	Cash on deposit	183,119	176,098
		675,143	824,859
(b)	Reconciliation of net cash provided by operating activities to loss/profit for year		
	Loss/profit for year from ordinary activities	(1,349)	30,736
	Non cash flows in loss/profit from ordinary activities:		
	Non cash inflow	13,132	
	Depreciation	25,763	22,286
	Profit on sale of assets	-	(296)
	Changes in assets and liabilities		
	(Increase)/decrease in receivables	66,355	(2,776)
	(Increase)/decrease in prepayments	10,664	40,672
	Increase/(decrease) in payables	(109,807)	(4,264)
	Increase/(decrease) in other liabilities	(158,067)	130,902
	Increase/(decrease) in employee entitlements	3,593	8,758
		(149,716)	226,018

NOTE 20: FINANCIAL RISK MANAGEMENT

The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, and leases.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2014 \$	2013 \$
Financial assets			
Cash and cash equivalents	5	675,143	824,859
Trade and receivables	6	222,646	289,001
Other current assets			
– Other:	8	2,000	2,000
Total financial assets		899,789	1,115,860
Financial liabilities			
Financial liabilities at amortised cost:			
– trade and other payables	10	7,544	117,351
Total financial liabilities		7,544	117,351

NOTE 21: ASSOCIATION INFORMATION

The registered office of the association is:

113 Drummond Street
Carlton Victoria 3053

The principal place of business is:

113 Drummond Street
Carlton Victoria 3053

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Group Training Association of Victoria Inc, the directors of the entity declare that:

1. The financial statements and notes, as set on pages 26 to 42, are in accordance the *Associations Incorporation Reform Act 2012* and:

- a. Comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
- a. Give a true and fair view of the financial position of Group Training Association of Victoria Inc as at 30 June 2014 and of its performance for the year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that Group Training Association of Victoria Inc. will be able to pay its debts as and when they become due and payable.

Chairperson



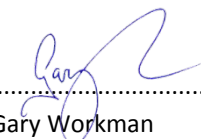
Dean Luciani

Audit Committee Chair



Robert Birch

Director



Gary Workman

Dated this 24th day of October 2014

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GTAV

Report on the financial report

We have audited the accompanying financial report of the Group Training Association of Victoria (the association), which comprises the statement of financial position as at 30 June 2014, the statement of profit or loss and other 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 directors of the board.

Director's responsibility for the financial report

The Directors of the association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – *Reduced Disclosure Requirements* and the *Associations Incorporation Reform Act 2012* and for such internal control as the Directors 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. These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 association'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.

Auditor's opinion

In our opinion the financial report of the Group Training Association of Victoria is in accordance with the *Associations Incorporation Reform Act 2012*, including

- a. giving a true and fair view of the association's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards – *Reduced Disclosure Requirements*.

**CROWE HORWATH
MELBOURNE**



Gordon Robertson
Partner



Melbourne Victoria
Dated this 30 October 2014

Group Training Association of Victoria Inc.

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