

BELCONNEN COMMUNITY SERVICE INC

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2011**

BELCONNEN COMMUNITY SERVICE INC

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BELCONNEN COMMUNITY SERVICE INC

COMMITTEE'S REPORT

Your committee members submit the financial report of Belconnen Community Service Inc for the financial year ended 30 June 2011.

Committee Members

The names of committee members throughout the year and at the date of this report are:

- Gillian Boyd
- Roberta McRae
- Norman Ivory
- Jarrold Howard
- Drew Kruzins (appointed 7 December 2010)
- Sue Ludwig
- Neville Hurst
- Rhonda Ustick (resigned 2 September 2010)
- Jessica Wilds (appointed 24 May 2011)
- Neville Hurst (appointed 24 August 2010)
- Ragini Santhanam (resigned 19 October 2010)

Principal Activities

The principal activities of the association during the financial year were to provide services and supports to the residents of Belconnen and the ACT.


Significant Changes

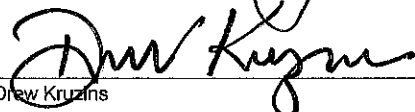
No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus for the year amounted to \$58,718 (2010: deficit of \$55,394)

Signed in accordance with a resolution of the Members of the Committee.

President 
Gillian Boyd

Treasurer 
Drew Kruzins

Dated this...10..... day of ...November..... 2011

BELCONNEN COMMUNITY SERVICE INC

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Revenue	2	10,233,268	9,796,404
Advertising Expenses		(36,111)	(40,103)
Auditors' Remuneration	3	(25,733)	(22,750)
Depreciation and Amortisation Expenses		(150,910)	(148,572)
Employee Benefits Expenses	4	(7,428,223)	(7,181,612)
Equipment Purchases		(145,683)	(224,989)
I.T.Support and Services		(14,183)	(16,370)
Contract Employment Costs		(79,802)	(45,930)
Insurance		(377,000)	(400,816)
Other Expenses		(1,916,905)	(1,770,657)
(Deficit)/Surplus for the year		58,718	(55,394)
Retained Earnings at the Beginning of the Financial Year		303,343	358,737
Retained Earnings at the End of the Financial Year		362,061	303,343

The accompanying notes form part of these financial statements.

BELCONNEN COMMUNITY SERVICE INC

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

	Note	2011 \$	2010 \$
CURRENT ASSETS			
Cash and Cash Equivalents	5	2,056,004	1,547,709
Trade and Other Receivables	6	209,904	204,898
Prepayments	7	94,385	100,044
TOTAL CURRENT ASSETS		2,360,293	1,852,651
NON-CURRENT ASSETS			
Property, Plant and Equipment	8	336,798	425,563
Term Deposit	9	100,000	-
TOTAL NON-CURRENT ASSETS		436,798	425,563
TOTAL ASSETS		2,797,091	2,278,215
CURRENT LIABILITIES			
Trade and Other Payables	10	595,559	401,723
Fees and Grants in Advance	11	684,697	506,110
Employee Benefits	12	805,224	806,144
Loan	13	37,304	-
TOTAL CURRENT LIABILITIES		2,122,784	1,713,977
NON-CURRENT LIABILITIES			
Employee Benefits	12	87,672	95,883
Loan	13	59,562	-
TOTAL NON-CURRENT LIABILITIES		147,234	95,883
TOTAL LIABILITIES		2,270,018	1,809,860
NET ASSETS		527,073	468,355
MEMBERS' FUNDS			
Reserves		165,012	165,012
Retained Earnings		362,061	303,343
TOTAL MEMBERS' FUNDS		527,073	468,355

The accompanying notes form part of these financial statements.

BELCONNEN COMMUNITY SERVICE INC

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011

	Retained Earnings \$	General Reserves \$	Total \$
Balance at 1 July 2009	358,737	165,012	523,749
Deficit Attributed to Members	(55,394)	-	(55,394)
Balance at 30 June 2010	<u>303,343</u>	<u>165,012</u>	<u>468,355</u>
Surplus Attributed to Members	58,718	-	58,718
Balance at 30 June 2011	<u>362,061</u>	<u>165,012</u>	<u>527,073</u>

The accompanying notes form part of these financial statements.

BELCONNEN COMMUNITY SERVICE INC

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011**

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants Received		5,536,994	5,019,021
Fees Received - Child Care		4,936,083	4,905,399
Interest Received		87,108	54,876
Other Receipts		192,483	181,422
Payment to Employees		(7,400,332)	(7,070,090)
Other Expenses		<u>(2,778,588)</u>	<u>(2,728,441)</u>
Net cash provided by operating activities	12	<u>573,749</u>	<u>362,187</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Funds placed in Term Deposit		(100,000)	-
Payments for Plant and Equipment	8	(62,319)	(170,957)
Net cash (used in) investing activities		<u>(162,319)</u>	<u>(170,957)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Loans Received		<u>96,866</u>	-
Net cash (used in) investing activities		<u>96,866</u>	<u>-</u>
Net Increase/(Decrease) in Cash Held		508,296	191,230
Cash at Beginning of Year		<u>1,547,709</u>	<u>1,356,479</u>
Cash at End of Year	5	<u><u>2,056,005</u></u>	<u><u>1,547,709</u></u>

The accompanying notes form part of these financial statements.

BELCONNEN COMMUNITY SERVICE INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Australian Capital Territory. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act and the following Australian Accounting Standards:

AASB 110: Events after the Statement of Financial Position Date

AASB 1031: Materiality

No other Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

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 nor current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a) Income Tax

The association is exempt from income tax under Section 50-B of the *Income Tax Assessment ACT 1997* as it was established for community service purposes and not for the purpose of profit or gain of its individual members.

b) Plant and Equipment

Items of plant and equipment which are not acquired from specific grants are capitalised at historical cost and are written off progressively as an expense by means of a depreciation charge on a straight line basis over the estimated useful life of the assets. To satisfy the obligation attached to funding contracts, grant funds are shown as income and plant, equipment and vehicles purchased under those grants are fully expended when acquired. To recognise the continuing existence of such plant, equipment and vehicles, the purchase price of those assets is also brought in as other income in the statement of income and expenditure and as non-current assets on the balance sheet. The assets so acquired are then depreciated as described above and the depreciation brought in as other expenditure. The statement of income and expenditure includes proceeds on disposal of non-current assets as other income and any surplus or loss on disposal as other income or other expenditure.

c) Long Service Leave

Long service leave provision is provided for all permanent employees after 3 years service on a sliding scale. The provision for long service leave does not include any on-costs. Where the long service leave entitlement falls due within the next twelve months, it has been included in the reports as a current liability under Accrued Employee Entitlements.

The Portable Long Service Leave scheme came into effect from 1 July 2010 for employees in the community sector. This scheme provides a portable long service leave entitlement to employees undertaking relevant work across the community sector and for any employer within the industry. Existing LSL liabilities and funds to cover those liabilities are retained by employer.

BELCONNEN COMMUNITY SERVICE INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

d) Employee Entitlements

Annual leave is accrued for all employees. The provision for annual leave includes on-costs of 13.75%. This is calculated on the basis of employees' remuneration, including BCS's employer superannuation contribution rate of 9% and workers' compensation rate of 4.75%. Sick leave has only been accrued for family based child care workers. The provision for sick leave does not include any on-costs, as all sick leave is classified as non-vesting.

e) Revenue

Fees Child Care: all fees from Children Services are charged 2 weeks in arrears. Fees received are recognised when the service is provided otherwise it is recognised as fees in advance.

Fees Other: Revenue from the provision of a service is recognised when the service is delivered. Revenue from the provision of goods is recognised when the goods are provided to the customer.

Grant Revenue: grant revenue is recognised when the expenditure related to the grant is recognised. Grant monies that have been received or are receivable but have not yet been expended at balance date are carried forward as unexpended grants.

f) Subsidies to Families

Government Childcare Benefits received are netted off against subsidies provided to families.

g) Receivables

The book value of receivables has been reduced by a provision for doubtful debts. The provision has been calculated on the premise of the manager's knowledge of the family and the family's ability to make payment when the debt falls due.

h) Grant Received in Advance

Government and other grants are brought to account as income to the extent to which they have been applied to the intended services. Any program surpluses are recorded as liabilities under Grant Received in Advance.

i) Comparative Figures

When required by accounting standards, comparative figure for Other Expenses in the Income Statement has been adjusted to conform to changes in presentation for the current financial year.

j) 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. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

BELCONNEN COMMUNITY SERVICE INC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
2 Revenue		
Child Care Fees	4,806,008	4,569,850
Grants	4,970,563	4,767,468
Other Income	367,055	403,318
Interest Received	89,642	55,769
	<u>10,233,268</u>	<u>9,796,404</u>
3 Auditors' Remuneration		
Remuneration of the Auditor of the Association was Auditing and Review the Financial Report	16,308	14,190
Accuttal for Grants	9,425	8,560
	<u>25,733</u>	<u>22,750</u>
4 Employee Benefits Expenses		
Wages and Salaries	6,755,971	6,528,045
Superannuation	575,858	559,068
Leave entitlements (Annual/Long Service/Sick)	96,394	94,500
	<u>7,428,223</u>	<u>7,181,612</u>
5 Cash and Cash Equivalents		
Cash at Bank and On Hand	6,912	6,797
Cash at Bank	130,006	178,538
Short Term Bank Deposits	1,919,086	1,362,375
	<u>2,056,004</u>	<u>1,547,709</u>
For the purpose of the Cash Flow Statement, the association considers cash to include cash on hand, cash at bank and short term bank deposits.		
6 Trade and Other Receivables		
Debtors	210,970	215,308
Provision for Doubtful Debts	(49,763)	(60,082)
Accrued Income	44,206	47,714
Interest	4,491	1,958
	<u>209,904</u>	<u>204,898</u>
7 Prepayments		
Insurance	962	66,153
Other Expenses	93,050	33,891
Rental Bonds	373	-
	<u>94,385</u>	<u>100,044</u>
8 Plant and Equipment		
Belconnen Family Day Care	50,921	50,921
Less Accumulated Depreciation	(50,287)	(50,177)
	<u>634</u>	<u>744</u>
Community Development Program	5,888	5,888
Less Accumulated Depreciation	(3,807)	(2,231)
	<u>2,081</u>	<u>3,656</u>
Bruce Children's Centre	40,801	36,024
Less Accumulated Depreciation	(32,811)	(31,241)
	<u>7,990</u>	<u>4,782</u>
Community Work Program	450,122	408,256
Less Accumulated Depreciation	(327,042)	(258,800)
	<u>123,080</u>	<u>149,457</u>
Belconnen Youth Services	105,616	104,481
Less Accumulated Depreciation	(63,671)	(50,924)
	<u>41,945</u>	<u>53,557</u>
Mental Health Services	130,971	128,222
Less Accumulated Depreciation	(101,830)	(87,774)
	<u>29,141</u>	<u>40,448</u>
Arts and Cultural Development	13,387	13,387
Less Accumulated Depreciation	(9,533)	(7,622)
	<u>3,854</u>	<u>5,765</u>

BELCONNEN COMMUNITY SERVICE INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
8 Plant and Equipment Continued		
Belconnen Community Centre	159,779	159,779
Less Accumulated Depreciation	<u>(124,057)</u>	<u>(113,700)</u>
	<u>35,722</u>	<u>46,079</u>
Belconnen Children Services	12,951	10,833
Less Accumulated Depreciation	<u>(7,025)</u>	<u>(4,346)</u>
	<u>5,927</u>	<u>6,487</u>
Ginninderra Early Childhood	68,104	68,104
Less Accumulated Depreciation	<u>(56,572)</u>	<u>(51,111)</u>
	<u>11,532</u>	<u>16,993</u>
Administration Unit	310,665	306,376
Less Accumulated Depreciation	<u>(244,008)</u>	<u>(216,980)</u>
	<u>66,658</u>	<u>89,396</u>
Belconnen Child Care Centre	74,130	69,131
Less Accumulated Depreciation	<u>(65,894)</u>	<u>(60,932)</u>
	<u>8,236</u>	<u>8,199</u>
Total Plant and Equipment	<u>336,798</u>	<u>425,563</u>
Plant and Equipment		
At Cost	1,423,336	1,361,402
Less: Accumulated Depreciation	<u>(1,086,538)</u>	<u>(935,839)</u>
	<u>336,798</u>	<u>425,563</u>
Reconciliation of the carrying amount of plant and equipment at the beginning and end of the current financial year is set out below:		
Carrying amount brought forward	425,563	391,978
Additions (Net of Purchases)	62,319	170,957
Disposals (Gain/(Loss))	(175)	11,200
Depreciation	<u>(150,910)</u>	<u>(148,572)</u>
	<u>336,798</u>	<u>425,563</u>
9 Term Deposit		
Westpac Term Deposit	100,000	
	<u>100,000</u>	<u>-</u>
10 Trade and Other Payables		
Creditors	345,286	247,050
Accrued Expenses	106,716	48,138
Accrued Salaries	143,557	106,535
	<u>595,559</u>	<u>401,723</u>
11 Fees and Grants in Advance		
Grants	536,115	270,614
Child Care Benefits	-	70,481
Child Care Benefits Enrolments	81,148	83,242
Child Care Fees	67,433	81,773
	<u>684,697</u>	<u>506,110</u>
12 Employee Benefits		
Current		
Provision for Annual Leave	516,669	531,373
Provision for Long Service Leave	253,523	252,588
Provision for Purchased Annual Leave	4,402	2,074
Provision for Sick Leave	30,630	20,109
	<u>805,224</u>	<u>806,144</u>
Non-Current		
Provision for Long Service Leave	<u>87,672</u>	<u>95,883</u>
13 Loan		
Loan due within next 12 months	<u>37,304</u>	<u>-</u>
Loan due and payable >12 months	<u>59,562</u>	<u>-</u>

BELCONNEN COMMUNITY SERVICE INC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$		2010 \$
14	Cash Flow information		
	Reconciliation of Cash Flow from Operating Activities		
	Operating (Deficit)/Surplus	58,718	- 55,394
	Non Cash Items:		
	(Gain)/Loss on Sale of Plant and Equipment	175	- 11,200
	Depreciation	160,910	148,572
	Changes in Assets and Liabilities.		
	Increase/(Decrease) in Grants and Fees in Advance	178,587	78,520
	Increase/(Decrease) in Payables	193,835	122,048
	(Increase)/Decrease in Receivables	(5,005)	(11,140)
	(Increase)/Decrease in Prepayments	5,659	8,002
	Increase in Employee Entitlements	(9,130)	82,780
	Net Cash Inflow from Operating Activities	573,749	362,187

15 Economic Dependency
A significant portion of the income is obtained from both Federal and State Governments.

BELCONNEN COMMUNITY SERVICE INC
STATEMENT BY MEMBERS OF THE COMMITTEE


The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

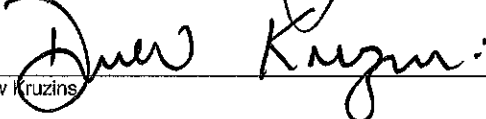
In the opinion of the committee the financial report as set out on pages 3 to 11:

- 1 Presents a true and fair view of the financial position of Belconnen Community Service Inc as at 30 June 2011 and its performance for the year ended on that date.

- 2 At the date of this statement, there are reasonable grounds to believe that Belconnen Community Service Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President: 
Gillian Boyd

Treasurer: 
Drew Kruzins

Dated this.....10..... day of ..November..... 2011

RSM Bird Cameron
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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BELCONNEN COMMUNITY SERVICE INCORPORATED

We have audited the accompanying financial report, being a special purpose financial report, of Belconnen Community Service Incorporated, which comprises the statement of financial position as at 30 June 2011, the income statement, statement of changes in equity and the 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 members of the Committee.

Committee's Responsibility for the Financial Report

The Committee members are responsible for the preparation of the financial report, and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of *Association Incorporation Act (ACT) 1991* and are appropriate to meet the needs of the members. The Committee's responsibility also includes such internal control as the Committee members determine is necessary to enable the preparation of a 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 Auditing Standards require that we comply with relevant ethical requirements 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 judgement, 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 and fair presentation of the financial report 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 Committee, 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 the Australian professional accounting bodies.

RSM Bird Cameron

Chartered Accountants

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Belconnen Community Service Incorporated as of 30 June 2011 and its financial performance and its cash flows for the year then ended in accordance with *Association Incorporation Act (ACT) 1991*.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Belconnen Community Service Incorporated to meet the requirements of *Association Incorporation Act (ACT) 1991*. As a result, the financial report may not be suitable for another purpose

RSM Bird Cameron
Chartered Accountants



G M STENHOUSE
Director

Canberra, Australian Capital Territory
Dated: 10 November 2011

BELCONNEN COMMUNITY SERVICE INC
CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Gillian Boyd of 13 Capella Crescent, Giralang, ACT and I, Drew Kruzins of 54 Ashkanasy Crescent, Evatt ACT certify that:

- (a) We are members of the committee of Belconnen Community Service Inc.
- (b) We will be attending the annual general meeting of the association held on 22 November 2011
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

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BELCONNEN COMMUNITY SERVICE INCORPORATED

AUDITOR'S DISCLAIMER

The additional financial data presented in the following pages is in accordance with the books and records of Belconnen Community Service Incorporated, which have been subjected to the auditing procedures applied in our statutory audit of the association for the year ended 30 June 2011. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Belconnen Community Service Incorporated) in respect of such data, including any errors or omissions therein however caused.

RSM Bird Cameron
Chartered Accountants



G M STENHOUSE
Director

Canberra, Australian Capital Territory
Dated: 10 November 2011

BELCONNEN COMMUNITY SERVICE INC

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
INCOME		
Fees - Child Care	4,806,008	4,569,850
Fees - Other	219,460	274,942
Grants - ACT	4,051,026	4,095,550
Grants - Commonwealth	631,450	623,777
Grants - Other	288,087	48,140
Interest Received	89,642	55,769
Other Income	58,230	62,701
Recoveries	89,364	65,676
	<u>10,233,268</u>	<u>9,796,404</u>

BELCONNEN COMMUNITY SERVICE INC

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
EXPENDITURE		
Accreditation	1,238	1,512
Activity Expenses	324,744	363,969
ACT PSC Funding Expenditure	-	7,553
Advertising	36,111	40,103
Audit Fees	25,733	22,750
Bank Charges	21,312	19,403
Brokerage	194,702	128,545
Christmas Party Children/Carer	6,199	8,592
Cleaning	137,437	132,847
Client Services	23,810	29,770
Committee Expenses	1,196	1,524
Computer Expenses	58	361
Conferences	7,979	9,271
Consultancies	46,855	32,013
Craft & Materials	4,935	2,670
Debt Collection	1,233	603
Deficiencies and Bad Debts	27,646	6,340
Depreciation	150,910	148,572
Document Storage	9,440	8,641
Donation	2,220	1,500
Electricity	81,620	74,885
Emergency Relief	48,613	49,879
Equipment Purchases	115,127	158,828
Excursion Costs	3,436	9,861
Fee Relief	290	2,693
Health & Safety Project	246	2,036
Food & Materials	86,409	102,159
Fund Raising Expenditure	2,338	5,403
Gas	-	(400)
GP Contract Employment Costs	79,802	45,930
Hire of Equipment	21,834	2,505
Insurance	62,904	70,728
IT Support & Services	14,183	16,370
Professional Fees	41,691	1,522
Licencing Fees	1,193	805
Maintenance Contracts	26,282	20,561
Meal Reimbursements	49,402	52,740
Motor Vehicle Reimbursements	44,271	39,235
Music Lessons	29,013	29,709
Nappy Service	3,338	5,112

BELCONNEN COMMUNITY SERVICE INC

**DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2010 \$
Printing, Postage & Stationery	76,251	91,480
Provision for Doubtful Debts	(13,774)	30,372
Provisions - Employee Entitlements	96,394	94,500
Publications	5,217	4,633
Publicity and Marketing	33,222	30,009
Rates	37,332	51,692
Refurbishment Costs	394	3,652
Relocation	-	273
Rent	136,730	125,404
Repairs & Maintenance	36,602	33,913
Resource Materials	7,144	9,539
Salary and Wages	6,755,971	6,528,045
Security	6,792	6,149
Subscriptions	688	176
Subsidies - Families	-	86,268
Sundry Expense	1,435	18
Superannuation	575,858	559,068
Telephone	73,022	69,732
Tenant Initiated Grant: Garden	-	279
Tenant Initiated Grant: Internet	314	942
Training Expenses Staff	109,977	83,157
Transport Subsidy	5,545	3,665
UMAX	519	-
Vehicle Costs	79,858	102,335
Venue Hire	42,256	37,046
Volunteers	109,416	98,752
Waste Disposal	17,697	13,798
Workers Compensation Insurance	307,449	323,161
	<u>10,237,058</u>	<u>10,045,156</u>
Operating Deficit	(3,790)	(248,751)
Non operating Income		
Capital Grants ACT Government	62,683	182,157
	<u>62,683</u>	<u>182,157</u>
Non Operating Expenditure		
Gain/(Loss) on Sale of Non Current Assets	(175)	11,200
Net (Deficit)/Surplus for the year	<u>58,718</u>	<u>(55,394)</u>
Retained Earnings at the Beginning of the Financial Year	303,343	358,737
Retained earnings at the end of the financial year	<u>362,061</u>	<u>303,343</u>