



**ABN 75 094 731 601**

**(A Company Limited by Guarantee)**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2009**

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**ABN 75 094 731 601**

## **DIRECTORS' REPORT**

Your directors submit herewith the company's financial statements for the year ended 30 June 2009.

### **Directors:**

The following persons held office as directors during the financial year and up to the date of this report:-

<b>NAME</b>	<b>OCCUPATION</b>	<b>DATE OF APPOINTMENT</b>
Geoffrey Russell BROOKES	Retired	6 March 2003
John Arthur CURSLEY	Financial Planner	3 September 2003
Terence Kenneth GOODWIN	Retired	22 March 2006
Phillip Albert McDONALD	Motelier	3 December 2007
Ann MONTAGUE	Retired	21 September 2004
Olwen Meiriona MORRIS	Retired	26 July 2008
Prudence Hilary NEIDORF	Retired	18 May 2004
Jenny ROBB	Retired	22 April 2005
Ross WILLIAMS	Retired	21 September 2004

### **Company Secretary:**

The following persons held office as Company secretary during the financial year and up to the date of this report:-

<b>NAME</b>	<b>OCCUPATION</b>	<b>DATE OF APPOINTMENT</b>
Ann MONTAGUE	Retired	21 September 2004
Terence GOODWIN	Retired	17 November 2008

### **Principal Activities:**

The principal activity of the Company in the course of the financial year was to provide grants to community based projects in the South Coast region of New South Wales.

### **Result:**

The net operating deficit of the Company for the financial year was \$16,630.56 (2008 \$8,330.67 surplus).

### **Dividends:**

Not applicable, as the company has no share capital.

### **Review of Operations:**

The company is continuing operations in regards to the provision of grants to community based projects in the South Coast regional of New South Wales.

### **Significant Changes in the State of Affairs:**

In the opinion of directors, the results were not substantially affected by any item, transaction or event of a material or unusual nature, not disclosed in the accompanying financial statements.

### **Matters Subsequent to the End of the Financial Year:**

In the opinion of the directors there is no matter or circumstance, other than those referred to in the financial report which has arisen since 30 June 2009, that has significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in the financial years subsequent to 30 June 2009.

### **Environmental Regulation:**

The company is subject to environmental regulations from various authorities. To the best of the director's knowledge all activities have been undertaken in compliance with all relevant regulations.



ABN 75 094 731 601

## DIRECTORS' REPORT (CONTINUED)

### Meetings of Directors:

The following tables sets out the number of directors meetings held during the year financial year and the number of meetings attended by each director were:

DIRECTOR	ACTUAL ATTENDANCE	POSSIBLE ATTENDANCE
Geoffrey Russell BROOKES	9	10
John Arthur CURSLEY	5	10
Terence Kenneth GOODWIN	9	10
Phillip Albert McDONALD	10	10
Ann MONTAGUE	8	10
Prudence Hilary NEIDORF	7	10
Jenny ROBB	7	10
Ross WILLIAMS	5	10
Olwen Morris	5	10

### Director's Benefits:

Since 30 June 2009, no director of the company has received or has become entitled to receive, a benefit, other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the accounts, or the fixed salary of a full-time employee of the company or a related corporation, by reason of a contract made by the company or a related corporation with the director or with a firm of which he/she is a member, or with a company in which he/she has a substantial financial interest.

### Insurance of Officers:

During the financial period ended 30 June 2009, the company did not pay any premiums to insure all directors and executive officers of the company for any legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the company. The company has not otherwise, during or since the financial period ended 30 June 2009, indemnified or agreed to indemnify the auditor of the company or of any related corporate against a liability incurred as auditor.

### Auditor:

Kothes, Chartered Accountants continue in office in accordance with Section 327 of the *Corporations Act, 2001*.

### Auditor's Independence Declaration:

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page of the financial report.

This report is made in accordance with a resolution of the directors.

Director

Director

BEGA  
23 October 2009



ABN 36 472 755 795

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C  
OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF  
MUMBULLA FOUNDATION**

As auditor of Mumbulla Foundation for the year ended 30 June 2009, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

**KOTHES**  
**Chartered Accountants**

S.N. BYRNE  
Partner

BEGA, 23 October 2009



ABN 36 472 755 795

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF MUMBULLA FOUNDATION

### **Report on the Financial Report**

We have audited the accompanying financial report of Mumbulla Foundation, which comprises the balance sheet as at 30 June 2009, and the income statement, statement of recognised income and expense and cash flow statement of for the year ended that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

### **Directors' Responsibility for the Financial Report**

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### **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 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 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 company'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 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 review, we have complied with the independence requirements of the *Corporations Act 2001*.

### **Qualification**

As is common for organisations of this type, it is not practicable for the company to maintain an effective system of internal control over all income amounts until their initial entry in the accounting records. Accordingly, our audit in relation to income amounts was limited to amounts recorded

#### Offices located at:

BEGA	106 Auckland St BEGA NSW 2550 Ph (02) 6491 6491 Fax (02) 6491 6400
BERMAGUI	Shop 4/2 Wallaga St BERMAGUI NSW 2546 Ph (02) 6493 4150
BOMBALA	Maybe St BOMBALA NSW 2632 Ph (02) 6458 3798
COOMA	57 Massie St COOMA NSW 2550 Ph (02) 6452 1797 Fax (02) 6452 1604
EDEN	14 Chandos Street, EDEN NSW 2551 Ph (02)6496 1561 Fax (02) 6496 3250
JINDABYNE	Nuggets Crossing, JINDABYNE NSW 2627 Ph (02) 6456 2477
MERIMBULA	77 Main St MERIMBULA NSW 2548 Ph (02) 6499 8300 Fax (02) 6495 3388

Our web site is <http://www.kothes.com.au>



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scheme approved  
under Professional  
Standards Legislation

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
MUMBULLA FOUNDATION (Continued)**

***Auditor's Opinion***

In our opinion except for the effects on the financial report of the matters referred to in the qualification paragraph, the financial report presents fairly, in all material respects, the financial position Mumbulla Foundation as of 30 June 2009, and its financial performance and cash flows for the period then ended in accordance with the *Corporations Act 2001* and the Australian Accounting Standards (including Australian Accounting Interpretations).

We also report that:

- (a) the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year;
- (b) the accounting and associated records have been properly kept during the year in accordance with the *Charitable Fundraising Act 1991* (NSW) and regulations (as amended);
- (c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the *Charitable Fundraising Act 1991* (NSW), and regulations (as amended); and
- (d) at the date of this report, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

**KOTHES**

**Chartered Accountants**



S N BYRNE  
BEGA, 23 October 2009



**ABN 75 094 731 601**

### **DIRECTORS' DECLARATION**

In the director's opinion:

- (a) the financial statements and notes as set out in the financial report are in accordance with the *Corporations Act 2001*, including:
  - (i) complying with Accounting Standards and other mandatory professional requirements; and
  - (ii) giving a true and fair view of the company's financial position as at 30 June 2009 and of its financial performance for the financial year ended on that date.
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.

Director  
BEGA  
23 October 2009

Director

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### **FUNDRAISING DECLARATION**

In the opinion of the directors:-

- (a) the financial statements give a true and fair view of all income and expenditure of the company with respect to fundraising appeals, and
- (b) the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals conducted by the company, and
- (c) the provisions of the Act (*Charitable Fundraising Act, 1991*), the regulations under the Act and the conditions attached to the authority have been complied with by the company, and
- (d) the internal controls exercised by the company are appropriate and effective in accounting for all income received and applied by the company from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the directors.

Director  
BEGA  
23 October 2009

Director



**ABN 75 094 731 601**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2009**

	Notes	2009	2008
<b>Revenue from ordinary activities</b>			
Donations received		10,850.00	42,925.00
Grants		30,037.76	30,000.00
Interest		1,606.13	1,493.06
Memberships		575.00	300.00
Payroll Deduction Scheme		--	299.48
Promotional Grant Myer Foundation		40,000.00	--
Refunds		172.00	--
School Vouchers		450.00	600.00
		-----	-----
<b>Total Income</b>		<b>83,690.89</b>	<b>75,617.54</b>
		-----	-----
<b>Expenses</b>			
Accounting		--	275.00
Advertising and Promotion		33,086.79	1,302.27
ASIC Fee		132.50	--
Audit Fee		1,347.50	495.00
Bank Charges		42.93	--
Computer Expense / Internet		334.00	160.00
Grants – General		49,864.00	52,698.00
Grant Administration Expense		--	3,000.00
Postage		133.73	148.05
Printing and Stationery		462.00	33.00
School Books		--	733.55
Subscriptions		--	660.00
Website		751.00	450.00
Youth Support Expense		14,092.00	7,332.00
		-----	-----
<b>Total Expenses</b>		<b>100,321.45</b>	<b>67,286.87</b>
		-----	-----
<b>Operating (deficit) / surplus before income tax</b>		<b>(16,630.56)</b>	<b>8,330.67</b>
Income tax attributable to operating surplus	1(c)	--	--
		-----	-----
<b>Operating (deficit) / surplus after income tax</b>		<b>(16,630.56)</b>	<b>8,330.67</b>
		=====	=====

**STATEMENT OF RECOGNISED INCOME AND EXPENSE  
FOR THE YEAR ENDED 30 JUNE 2009**

Equity at the beginning of financial year	78,409.90	70,079.23
Operating (deficit) / surplus after income tax	(16,630.56)	8,330.67
	-----	-----
<b>EQUITY AT THE END OF THE FINANCIAL YEAR</b>	<b>61,779.34</b>	<b>78,409.90</b>
	=====	=====

The accompanying notes form part of these financial statements.



**ABN 75 094 731 601**

**BALANCE SHEET  
AS AT 30 JUNE 2009**

	Notes	2009	2008
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	62,111.53	77,617.65
Accrued Interest	3	300.31	822.25
<b>Total Current Assets</b>		62,411.84	78,439.90
<b>TOTAL ASSETS</b>			
		62,411.84	78,439.90
<b>CURRENT LIABILITIES</b>			
Accrued Expense	7	632.50	--
Payables	5	--	30.00
<b>Total Current Liabilities</b>		632.50	30.00
<b>TOTAL LIABILITIES</b>			
		632.50	30.00
<b>NET ASSETS</b>			
		61,779.34	78,409.90
<b>MEMBERS' EQUITY</b>			
Share capital	4	--	--
Foundation Equity		80,896.26	80,896.26
Retained surpluses		(18,784.73)	(2,486.36)
<b>Total Members' Equity</b>		62,411.84	78,409.90

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2009**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers and members		82,084.76	74,124.48
Payments to suppliers and employees		(99,718.95)	(67,256.87)
Interest Received		2,128.07	670.81
<b>Net cash (outflow) / inflow from operating activities</b>	9	(15,506.12)	7,538.42
Net (decrease) / increase in cash held		(15,506.12)	7,538.42
<b>Cash at beginning of year</b>		77,617.65	70,079.23
<b>CASH AT END OF YEAR</b>		62,111.53	77,617.65

The accompanying notes form part of these financial statements.



**ABN 75 094 731 601**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
30 JUNE 2009**

**1. Summary of Significant Accounting Policies**

**Background Information**

The Company was incorporated on 11 October 2000 (# 094 731 601) under the NSW Companies Act, 1961, NSW. The Foundation is not registered for Goods and Services tax purposes. The company holds an authority to fundraise for charitable purposes under the *Charitable Fundraising Act 1991* (#CFN17920). This authority remains in force until 22 June 2013.

**(a) Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001 (Cth)*.

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

*Reporting Basis and Convention*

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

*Compliance with IFRSs*

As the Foundation is a Not-For-Profit entity it is not required to comply with all International Financial Reporting Standards (IFRSs). The financial report of the Foundation is prepared in accordance with Australian Equivalents to International Financial Reporting Standards applicable to Not-For-Profit entities.

*Adoption of New and Revised Accounting Standards*

In the current year, the Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for annual reporting periods beginning on 1 July 2008. The adoption of these new Standards and Interpretations has not resulted in any changes to the Company's accounting policies that have affected the amounts reported for the current or prior years.

*Critical Accounting Estimates*

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. There are no areas that involve a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements other than those described in following accounting policies.

*Comparative Figures*

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



**ABN 75 094 731 601**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
30 JUNE 2009 (continued)**

**1. Summary of Significant Accounting Policies (continued)**

**(b) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue and are net of taxes paid. Revenue is recognised for the major business activities as follows:

*Grants*

Revenue is taken to account when the recipient receives the grant money.

*Interest*

Interest revenue is recognised as it accrues using the effective interest method. The effective interest method is the rate that exactly discounts estimated future cash receipts over the expected life of the financial instrument to the net carrying amount of the financial asset.

*Subscriptions*

Subscriptions for annual membership are recognised in revenue over the membership year.

**(c) Income Tax**

The Foundation is believed to be exempt from income tax under the *Income Tax Assessment Act, 1997* (Cth). Consequently, no provision for taxation has been made in the financial statements.

**(d) Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

**(e) Financial Instruments**

*Recognition and Initial Measurement*

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention. Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below

*Derecognition*

Financial assets are derecognised where the contractual rights 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.



**ABN 75 094 731 601**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
30 JUNE 2009 (continued)**

**(e) Financial Instruments (Continued)**

*Fair value*

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

*Impairment*

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the Income Statement.

	2009	2008
<b>2. Current Assets – Cash and Cash Equivalents</b>		
IMB General Account	10,505.53	32,135.80
IMB Trust Account	16,778.01	25,472.65
IMB Term Deposit #4147	21,284.33	20,000.00
IMB Term Deposit #4890	13,534.46	--
Petty Cash	9.20	9.20
	-----	-----
	62,111.53	77,617.65
	=====	=====

The above figures are reconciled to cash at the end of the financial year as shown in the cash flow statement.

***Cash at bank and on hand***

Cash on hand is non-interest bearing. Cash at bank is interest bearing with the weighted average interest rate at 30 June 2009 of 0.85% (30 June 2008 2.02%).

**3. Current Assets - Receivables**

Accrued Interest	300.31	822.25
	=====	=====

**4. Company Structure and Share Capital**

**(a)** Mumbulla Foundation is a Company limited by guarantee and as such has no share capital.

**(b)** As a Company limited by guarantee, every member of the Company undertakes to contribute an amount not exceeding \$100.00 on the event of the Company being wound up. Such contribution will only be required in the event that assets of the Company are insufficient to meet the payments of debts and liabilities of the Company at the time of winding up, including the costs, charges and expenses of the winding up. The amount will be payable by all existing members at the time of winding up and those members ceasing membership one year prior to that date.

**5. Current Liabilities - Payables**

Sundry Creditor	--	30.00
	=====	=====



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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
30 JUNE 2009 (continued)

6. Financial Instruments

**Financial Risk Management**

The entity's financial instruments consist of deposits with the bank. The entity relies on grants and donations as its source of funds.

*Financial Risks*

The main risk the entity is exposed to through its financial instruments is interest rate risk.

*Interest rate risk*

Interest rate risk is managed with excess cash held in term deposits with a fixed rate of interest for the term invested.

*Liquidity risk*

The entity manages liquidity risk by monitoring forecast cash flows.

*Foreign currency risk*

The entity is not exposed to fluctuations in foreign currencies.

*Credit risk*

The entity is not exposed to credit risk.

*Price risk*

The entity is not exposed to any material commodity price risk

(b) *Financial Instruments Composition and Maturity Analysis*

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing		Non-interest Bearing		Total	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
	%	%	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial assets</b>										
Cash at bank	0.85	2.02	27,283.54	57,608.45	--	--	--	--	27,283.54	57,608.45
Short term deposits	3.40	8.2	--	--	34,818.79	20,000.00	--	--	34,818.79	20,000.00
<b>Total financial assets</b>			<b>27,283.45</b>	<b>57,608.45</b>	<b>34,818.79</b>	<b>20,000.00</b>	--	--	<b>62,102.33</b>	<b>77,608.45</b>



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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
30 JUNE 2009 (continued)

6. **Financial Instruments (Continued)**

(c) *Net Fair Values*

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.

(d) *Sensitivity analysis:*

*Interest rate risk*

The entity has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk. As at 30 June 2009, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

	2009	2008
<i>Change in profit</i>		
Increase in interest rate by 2%	696.38	400.00
Decrease in interest rate by 2%	(696.38)	(400.00)
<i>Change in equity</i>		
Increase in interest rate by 2%	696.38	400.00
Decrease in interest rate by 2%	(696.38)	(400.00)

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged. No sensitivity analysis has been performed for foreign exchange risk, as the entity is not exposed to fluctuations in foreign exchange.

7. **Auditors Remuneration**

Amounts received, or due and receivable,  
by the auditor of the company for:-

Audit of the company's accounts	632.50 =====	715.00 =====
---------------------------------	-----------------	-----------------

8. **Related Party Transactions**

(a) *Directors:*

The names of persons who were directors of the Company at any time during the year are as follows:

Geoffrey Russel BROOKES	John Arthur CURSLEY
Terence Kenneth GOODWIN	Phillip Albert McDONALD
Ann MONTAGUE	Prudence Hilary NEIDORF
Jenny ROBB	Ross WILLIAMS
Olwen MORRIS	

(b) *Directors Remuneration*

The directors did not receive any remuneration from the Company during the year other than reimbursement of out-of-pocket expenses that have been fully substantiated.

(c) *Transactions with directors and director related entities*

There were no transactions with directors, other than those at normal commercial terms and conditions, and other benefits approved by the members at the annual general meeting.

(d) *Other transactions with related parties:*

There were no other transactions with related parties.



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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
30 JUNE 2009 (continued)**

	2009	2008
<b>9. Notes to the Statement of Cash Flows:</b>		
Reconciliation of net cash provided by operating activities to operating profit after tax:-		
<i>Operating (deficit) / surplus after tax</i>	(16,630.56)	8,330.67
<i>Changes in Assets and Liabilities</i>		
Decrease / (Increase) in accrued interest	521.94	(822.25)
Increase / (Decrease) in accrued expense	632.50	--
Increase / (Decrease) in sundry creditor	(30.00)	30.00
	-----	-----
<b>Net cash (outflow) / inflow from operating activities</b>	(15,506.12)	7,538.42
	=====	=====

**10. Registered Office / Principal Place of Business**  
163 Auckland Street Bega NSW 2550

**11. New standards and interpretations not yet adopted**  
All Accounting Standards issued or amended and that are applicable to the company but not yet effective and have not been adopted in preparation of the financial statements at reporting date have been reviewed by the company. As at the date of this report there is no effect on the financial statements for the year ended 30 June 2009 due to Accounting Standards issued or amended and that are applicable to the company and have not been adopted in preparation of the financial statements at reporting date, other than changes in the presentation of the financial statements in future reporting periods.

**12. Information and Declarations to be Furnished Under The Charitable Fundraising Act 1991**

During the year the association obtained \$81,337.76 from fundraising activities resulting in total net income of \$48,250.97 for charitable purposes. Of this income \$33,068.79 was used for fundraising expenses and \$63,856.00 used for supply of charitable services. This resulted in a deficit for the year that was transferred from reserves to cover shortfall in funding for charitable purposes.

Fundraising efforts conducted included donations and grants.

<b>Comparisons by Monetary Figures &amp; Percentages</b>		<b>\$</b>		<b>%</b>
Total cost of fundraising / Gross income from fundraising	33,086.79	/	81,337.76	40.68
Net surplus from fundraising / Gross income from fundraising	48,250.97	/	81,337.76	59.32
Total cost of services / Total expenditure	67,234.66	/	100,321.45	67.02
Total cost of services / Total income received	67,234.66	/	83,690.89	80.34