

TULGEEN GROUP
ABN 23 001 616 100

ANNUAL REPORT FOR THE YEAR ENDED
30 JUNE 2011

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PRESIDENT'S REPORT

It is with pleasure I present this President's Report for the financial year 2010 – 2011. Tulgeen Group T/A Tulgeen Disability Services (TDS) has reached the end of another successful period of accountability to clients, funding bodies, the community as well as ourselves.

As I reflect on the 12 months included in this Annual Report, there are many milestones to acknowledge and celebrate; some of these include:

- The final section of Maple Court has, at last, become a reality
- Renovations of Grevillia House for the Art in the Garage Project also completed
- Client Services Building was purchased with an upgrade being planned
- Participation in the Transition to Retirement Pilot Project
- A client focussed project in partnership with ADHC, ANU Medical School Hubs and Spokes, University of Adelaide OT students added greatly to client wellbeing
- Organisational review of internal systems included: governance roles, responsibilities and processes, OHS, risk management and the development of a Business Continuity Plan
- Upgraded IT as well as a new payroll system implemented
- Strong partnerships remain a corporate focus; I wish to particularly acknowledge strong ongoing support from Bega Cheese, IMB, Hoyland Constructions and Greenacres Disability Services
- Future directions based on reviews as well as a sound financial principles allows planning to facilitate strategic directions with flexibility; embracing opportunity and innovation in client service provision
- Board professional development and training encompassed strategic thinking with Steve Bowman, strategic planning with Graham Andrews and Neil Preston, ADHC funded Good Governance with Matrix Training enhanced financial competence as well as governance roles and responsibilities
- The Board embraced the need to ensure strong governance processes and developed a strategic plan based on reflections of the above growth and development. We now seek the support of all TDS stakeholders to joins us in creating this future together

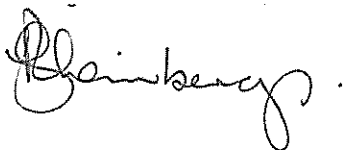
I also thank our clients, employees and staff for their involvement and participation in helping TDS grow stronger. I acknowledge the executive teams' continuous skills development to take assist progress

My special thanks go to Eva Taylor as CEO who demonstrates those special skills of leadership, management and tenacity that every team needs to achieve their goals and potential

I take this opportunity to sincerely thank the Board Directors for their time, energy, expertise and responsibility. The honesty with which you approach each challenge and the commitment to your professional development has made this another positive year from so many perspectives.

A team comes from a clear vision of what the group is striving to achieve and is tied to commitment, collaboration, teamwork, individual and mutual accountability; having shared vision that has meaning and purpose which creates synergistic empowerment.

(Dave Yukeson)



Gae Rheinberger
President and Chair of the Board
2 September 2011

CHIEF EXECUTIVE OFFICER'S REPORT

*"Set me a task in which I can put something of my very self, and it is a task no longer. It is joy and art."
(William Bliss Carmen)*

The year 2010-2011 has once again seen Tulgeen Group emerge as a leading provider of services for people with disability. Our focus on quality and continuous improvement, person centred planning; and an innovative approach in sourcing employment opportunities for our Australian Disability Enterprises (ADEs), has resulted in the organisation maintaining a firm base both in an operational sense, and importantly, as a stable and financially viable organisation.

Feedback through Tulgeen Group's Annual Service Review (ASR) assists the organisation in realising what drives our stakeholders' satisfaction and steers our Strategic and Operational Goals and Objectives. Our continued success is because of the passion and drive of the dedicated people who provide exceptional service, resulting in the organisation's ability to achieve such a high standard of service provision.

Our major achievements this year include:

- ◆ Completion of Art-in-the Garage project.
- ◆ Completion of Maple Court Stage 11 construction (including vastly improved staff facilities) funded by Family & Community Services (FACS) Ageing, Disability & Home Care (ADHC). The official opening is scheduled for Friday 18 November 2011.
- ◆ Governance Training Sessions – Four comprehensive Board training sessions provided throughout the year. Two training sessions through ADHC funded Matrix on Board; internally provided session through our Auditors, Nexia Court; and externally provided training by Steve Bowman – Conscious Governance. Consequently, this resulted in the implementation of Board Strategic Planning Committee.
- ◆ Draft Strategic Plan submitted to the Board for comment and input.
- ◆ Submission for Community Participation (CP) funding for the refurbishment of Bay 4 escalated to Ministerial level
- ◆ Implementation of new fully integrated Payroll, HR & OHS management software and solutions.
- ◆ Recruitment of a dedicated Human Resources (HR) Manager

Australian Disability Enterprises (ADEs)

The past twelve months have seen Tulgeen's ADEs positioning themselves for a positive future. The end of year financial results are extremely positive – the result of solid work by the staff and employees in maximising income while minimising expenses. Each ADE has a solid foundation to build upon for 2011/12:

Bega Valley Workcrew – whilst the Glen Mia contract finalised, Department of Housing contracts through Transfield Services has provided a much needed boost in work with likelihood of more contracts in the future. Confirmation of other contract work is also in the pipeline.

Riverside Nursery – the recipient of nearly \$100,000 in funding will see the nursery 'reborn' throughout the next twelve months with new shade house and greenhouse being constructed; concrete footpaths laid; drainage works and revamped irrigation – all leading to a significant retail focus.

Stitches & Prints – continue to maintain services to their 5 major customers and have secured work from three Sydney based customers (including Sydney City Council). One of these customers will provide ongoing work, while it is hoped that the other two will be return customers as well.

Spindler Street Packaging Service – continues to provide Bega Cheese with a valued service with the potential to expand their operations during the next twelve months.

The ADEs continue to provide Tulgeen Group's employees with varied, productive and gainful employment.
Nick Machan – Business Services Manager

Continuous Improvement

In January Continuous Improvement (CI) Action Plans were implemented for all departments, managers and coordinators. The action plans were linked directly to the existing strategic directions of the organisation.

After assisting in the provision of staff development workshops in January, focus returned to fulfilling the requirements of Tulgeen's Internal Audit system.

A number of policy and procedure manuals were developed and implemented including Client Wills & Estates, Client Risk, and Universal Cross Infection Control. The introduction of these policies are a requirement for ADHC Funded services.

Another surveillance audit was held, this time in August and was again a success. A number of Tulgeen's Quality Framework elements and systems were recognised as highly commendable and even industry best practice. This includes the Annual Service Review process, and the Internal Audit Systems.

Preparation is well underway for the 2011 Annual Service Review, which will be held in November. 65 Surveys were sent to client advocates and 110 to staff; the purpose of which was to obtain the feedback and observations from advocates and staff about the quality of service delivery offered by Tulgeen. Supported Employees were also surveyed this year regarding their satisfaction with on the job training and access to employment and support.

A successful year all around with a significant amount of consolidation and planning for the future.

Mark Irvin – Organisational Development Coordinator

Work Health Safety/OHS

Internal staff were trained in Awareness & Manual Handling (only newly appointed staff to be trained)

External training

- OHS Consultation in the Workplace

-Risk Management Training for Managers and Supervisors – Bega Valley Shire Council (BVSC)

Attendance at the Safety Conference in April highlighted the need to up skill on the upcoming Work Health & Safety legislation and regulations; and its possible impacts on our organisation.

Routine workplace visits to all organisational worksites were undertaken.

Transition to Retirement program for four clients was facilitated successfully

Beth Walters – OHS Manager

Training

- Established partnership with Registered Training Organisation (Essential Skills Training)
- Delivery of Certificate II, Workskills for Life to Community Participation clients
- Opened up Certificate IV in Disability workshops to all Tulgeen staff

- Onsite workplace observations of staff/students completing Certificate IV Disability
- Recertification of Predict, Assess & Respond To (PART) training 2010 version and delivery of training to all levels of Tulgeen staff

Kasey Johnstone – Learning & Development Coordinator

Individual Support

Individual Support has had another busy year. The new Individual Planning Systems for In-home Support and Training and Education Service (TES) implemented over the last couple of years have been designed to meet person centred planning principles (PCP). PCP is about focusing on both what's important for the client, Tulgeen Disability Services meeting duty of care and funding body responsibility; and also what's important to the client, the client setting their own personal goals and being supported to achieve them.

Assistive Technology produced by Individual Support has again been acknowledged as state of the art by other organisations. Employee Handbooks were given best practice recognition during this year's external Quality Assurance by BIS Management Systems; and a 'social story' developed for a client from another service was funded by the McGrath Foundation.

A breast care nurse from the McGrath Foundation approached Tulgeen after searching unsuccessfully Australia-wide for resources for women with a disability with breast cancer. This identified lack of plain English and pictorial information presents an opportunity for Tulgeen to develop resources for women with disability throughout Australia.

Individual Support's behaviour support practitioner has also been busy developing and reviewing Positive Behaviour Support Plans for both clients and employees.

Mitch van Reesch – Individual Support Team Leader

CLIENT SERVICES – In Home Support

In-home Support staff have accepted the year's challenges with enthusiasm and professionalism. The management team have also responded with the level of support expected by Executive Management and the Board of Directors.

Staffing issues have been met with resolve by Grevillea House staff who at times have participated in direct support during periods of need. This direct intervention brings the entire Client Services In-home Support team closer together.

One of the high lights of the year has been the completion of Maple Court units 7-9. An enormous thanks to the staff for their flexibility during this disruption. The staff are extremely pleased with the extension to the staff quarters which includes an office, sleepover room, meeting room, extra toilet/shower and kitchen. Negotiations with the builders have been excellent.

The units are of high quality as well as being very serviceable for the clients. Staff have also taken part in the land scaping process. A big thanks to Jacoba Boulders Kiers and Jane Wakefield for their support in planting out 150 shrubs; it really looks fantastic.

The In-home Support Staff have worked closely together to support several clients with challenging behaviours. Appropriate, client specific training to up-skill staff, as well as retraining in PART, has been well accepted. Staff have been flexible with the roster/shift duties and willing to assist with the clients' changing needs. Some difficult decisions have been made to help ensure safety in the workplace.

The relocation of several clients over the year, to improve dynamics, was undertaken. The extra work associated with these moves was accepted without question by the dedicated staff involved.

Several new staff have joined the ranks of Tulgeen Group within In-home Support. The skill-sets and experience that they bring to the team makes for a stronger and effective workforce. The new staff have been impressed with the Induction process which was introduced earlier in the year.

In response to the forthcoming development of Bay 4, at the Client Services Building Training & Education Service (TES) in Spindler Street, a new archive area has been erected to house In-home Support and TES archives. A huge thanks to the Grevillea House staff for organising, erecting and storing files. The improved recoding system has made locating files very easy in the new environment.

Accessing client information has been improved with the introduction of the Individual Planning Folders. This was a directive in response to ensuring the funding body's expectations are met. These folders provide pertinent information for staff, health professionals and Official Visitors.

Rose Hulst – Client Services, In Home Support Manager

Training & Education Services (TES)

In 2011, TES introduced Ki yoga classes, once a week for staff after work hours. The yoga promotes for good health both physically and spiritually and for improved staff dynamics. The group is proving to be very successful. Ki yoga will continue in 2012.

Staff appraisals were completed for 30 TES staff in 2011. We will endeavour to continue with the 6 monthly review process and pastoral care for all TES staff. Regular staff meetings, held weekly, will promote better communication between staff and keep maintenance and OHS issues current.

The TES fleet has been increased. The purchase of a Mercedes bus has given us the ability to transport more clients to venues, with the added advantage of fitting two wheel chairs. The fleet now consists of two buses; each equipped to take two wheel chairs, two all wheel drive vehicles and a dual cabin utility.

With the appointment of TES Officer, Kristi Sproates in late 2010, and Coordinator Di Rees to TES Manager in 2011, management is working towards providing both staff and clients with a safe, friendly and healthy environment to work within.

New ideas for activities will be tabled and the best way possible of delivering those activities will be decided. Activities are reassessed as the year progresses; flexibility is the key to providing a happy environment and positive outcome for the activities. Many activities require clients to participate in sports at public venues; for example – swimming, bowling and tennis. Clients are encouraged to have as much independence as possible when out in the community and this reflects on their self-esteem and ability to perform to the best of their ability.

With the planned expansion of the Client Services Building (CSB), TES will be able to offer more activity choices in 2012 and staff will have facilities that cater for the needs of the increasing number of clients.

The Special Olympics program continues to grow and certain staff at TES have become more heavily involved in the training and organising of the programs. Three local Special Olympic soccer players have made it into the National team to play in New Zealand this November.

Di Rees – Manager

ADMINISTRATION/FINANCE

This year Finance/Administration has recruited a trainee, Sarah Spurling who is undertaking Certificate III in Business Administration. As a result, workflow and overall efficiency of Administration has vastly improved. It's extremely pleasing to note that the accuracy and timeliness of tasks has also enhanced under this arrangement.

The implementation of the new payroll system HR3 and the transition from MYOB payroll has progressed smoothly. We greatly appreciate staff for their support, good nature and patience during this transition.

Training has also been undertaken for an additional module HR3 Kiosk which incorporates OHS reporting components. This module will be networked and allow managers to process online enquiries allowing for accurate and efficient reporting systems. HR3 kiosk will be implemented later this year.

Avon Rollason – Finance Officer

Once again, I would like to acknowledge the support of the Executive and the diligent team of support staff and clients responsible for the organisation's achievements and the high standard of service provision. To the Board of Directors, I offer my sincere thanks for their support, encouragement and direction they provide management and the entire team of Tulgeen Group.



Eva Taylor
Chief Executive Officer
4th October 2011

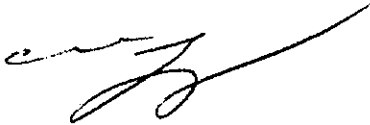
TREASURER'S REPORT

The Tulgeen Group recorded a profit of \$426,249 for the 2011 financial year inclusive of all grants and related capital expenditure (which mainly related to the development of Maple Court). While the profit is substantial it does include capital grants yet to be expended.

Another pleasing aspect of the year was the purchase of the Spindler Street property which will no doubt prove to be a long term essential asset of the group.

The audited results indicate that Tulgeen is in a secure financial position and with continued support from our major funding bodies and diligent financial management the future seems well assured.

I would like to extend my thanks to all Board members, the Executive and staff for their considerable support throughout the year.



David McGregor
Treasurer
9th September 2011

DIRECTORS' REPORT

The directors present their report together with the financial report of Tulgeen Group for the year ended 30 June 2011 and the auditors' report thereon.

1. Directors

The directors at any time during or since the end of the financial year are:

| Director | Period as Director |
|-------------------|---|
| Gae Rheinberger | 4 th October 2000 to present |
| David McGregor | 11 th March 2005 to present |
| John McKee | 16 th December 2003 to present |
| John Durant | 28 th March 2007 to present |
| Kristina Walker | 6 th August 2002 to present |
| Mark Winterflood | 26 th June 2007 to present |
| Charles Keys | 11 th March 2005 to present |
| Suzanne Hartemink | 26 th March 2009 to present |
| Peter Abramowski | 28 th April 2009 to present |

2. Members Liability

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$50.00 each towards meeting any outstanding obligations of the entity. At 30 June 2011 the collective liability of members was \$1450.00 (2010: \$3250).

3. Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2011 has been received and can be found on page 11 of the financial report.

4. Directors Meetings

| | Board Meeting | | AGM | Sub Committees | |
|----------------|---------------|------------------------|-----|----------------|------------------------|
| | No: Attended | No. eligible to attend | | No: Attended | No. eligible to attend |
| G. Rheinberger | 9 | 11 | Yes | 0 | 0 |
| D. McGregor | 9 | 11 | Yes | 0 | 2 |
| J. McKee | 7 | 11 | Yes | 0 | 3 |
| J. Durant | 11 | 11 | Yes | 0 | 0 |
| K. Walker | 8 | 11 | Yes | 1 | 2 |
| M. Winterflood | 9 | 11 | Yes | 0 | 0 |
| C. Keys | 11 | 11 | Yes | 1 | 2 |
| S. Hartemink | 9 | 11 | Yes | 3 | 3 |
| P. Abramowski | 5 | 11 | Yes | 1 | 2 |

**DIRECTORS' REPORT
(Continued)**

5. Information on Directors

| | |
|---------------------------|---|
| Gae Rheinberger | President (from February 2004 |
| Qualifications: | RN, AB(AdEd) Dip Teach, Training Consultant |
| Experience: | Board member since 4 th October 2000 |
| Special Responsibilities: | President |
| | |
| Dr John McKee | Vice President from December 2005 |
| Qualifications: | M.B.B.S.(Syd)FRCS (ED) F.R.A.C.S. |
| Experience: | Board member since 16 th December 2003 |
| Special Responsibilities: | Vice President |
| | |
| Mr David McGregor | Treasurer |
| Qualifications: | Chartered Accountant |
| Experience: | Board member since 11 th March 2005 |
| Special Responsibilities: | Treasurer |
| | |
| Mrs Kristina Walker | Director |
| Qualifications: | Business owner / Operator / Carer |
| Experience: | Board member since 6 th August 2002 |
| Special Responsibilities: | Nil |
| | |
| Mr Charles Keys | Director |
| Qualifications: | Retired Businessman & Carer |
| Experience: | Board member since 11 th March 2005 |
| Special Responsibilities: | Nil |
| | |
| Mr Mark Winterflood | Director |
| Qualifications: | NSW Police Department |
| Experience: | Board member since 26 th June 2007 |
| Special Responsibilities: | Nil |
| | |
| Mr John Durant | Director |
| Qualifications: | Engineer |
| Experience: | Board member since 28 th March 2007 |
| Special Responsibilities: | Nil |
| | |
| Mrs Suzanne Hartemink | Director |
| Qualifications: | (Hospital RNSH) Cert. Nursing & B.Nursing (RMIT) |
| Experience: | Board member since 26 th March 2009 |
| Special Responsibilities: | Nil |
| | |
| Mr Peter Abramowski | Director |
| Qualifications: | B. Agr.Sc. |
| Experience: | Board member since 28 th April 2009 |
| Special Responsibilities: | Nil |

DIRECTORS' REPORT
(Continued)

6. Principal Activity

The principal activities of the Tulgeen Group during the financial year were the provision of Accommodation, Support and Training for people with disability.

The Group' Long term objective are to:

- Be sustainable and strive for continuous improvement so as to offer the best possible outcomes for clients requiring our support.

The Groups short term objectives are to:

- Improve service delivery and organisation structure.

To achieve these objectives, the Group has adopted the following strategies:


Service Delivery Priorities

- a) Continuously improve the deliver of our core business services and measure improvements against each of our stated success measures.
- b) Successfully completed the accreditation process and embed quality improvements across our organisation's operations.
- c) Strengthen our relationships and partnerships with our stakeholders including:
 - Funding bodies
 - Carers, advocates and families of people with the disability; and
 - The community at large

Organisation Priorities:


- d) Secure an ongoing funding base for Tulgeen Group's business.
- e) Increase public and community awareness of Tulgeen Group as a successful provider of services for people with disability – including via our publications and website.
- f) Build a strong evidence based culture throughout the organisation based in quality data gathering and outcome reporting.

Signed in accordance with a resolution of the directors:


Director

Date

4/10/2011


Director

Date:

4/10/2011

The Board of Directors
Tulgeen Group Incorporated
PO Box 512
BEGA NSW 2550

4th October 2011

Dear Board Members

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Tulgeen Group.

As lead audit partner for the audit of the financial statements of Tulgeen Group for the financial year ended 30 June 2011, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely



Nexia Court & Co
Chartered Accountants



Ian Stone
Partner

Sydney

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
TULGEEN GROUP**

Report on the financial report

We have audited the accompanying financial report of Tulgeen Group (the 'company') which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in equity, and statement of cash flows for the year ended on 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 establishing 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.

Auditors' 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 auditors' 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 directors, as well as evaluating the overall presentation of the financial report.

Our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
TULGEEN GROUP
(Continued)**

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001* would be in the same terms if it had been given to the directors at the time that this auditor's report was made.

Auditors' opinion on the financial report

In our opinion the financial report of Tulgeen Group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year ended on that date in accordance with the accounting policies described in note 1; and
- (b) complying with Australian Accounting Standards to the extent described in note 1 and complying with the *Corporations Regulations 2001*.



Nexia Court & Co
Chartered Accountants

Sydney

Dated: 4th October 2011




Ian Stone
Partner

DIRECTORS' DECLARATION

In the opinion of the directors of The Tulgeen Group:

- a the financial statements and notes are in accordance with the Corporations Act 2001, including:
- i. giving a true and fair view of the financial position of the company as at 30 June 2011 and of its performance for the financial year ended on that date; and
 - ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001.
- 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.

Signed in accordance with a resolution of the directors:



Director

Date:

4/10/2011



Director

Date:

4/10/2011

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED
30 JUNE 2011**

| | Note | 2011 \$ | 2010 \$ |
|---|------|------------|------------|
| Revenue from continuing operations | 4 | 5,810,371 | 5,328,470 |
| Other revenue | 4 | 285,663 | 242,724 |
| Other income | 5 | 12,604 | - |
| | | 6,108,638 | 5,571,194 |
| Employee expenses | | 4,687,618 | 4,400,384 |
| Administrative and overhead expenses | | 351,630 | 457,270 |
| Impairment expense | | 29,440 | - |
| Finance costs | 6 | 34,809 | - |
| Net loss on disposal of property, plant & equipment | 6 | - | 987 |
| Depreciation | 6 | 209,614 | 179,328 |
| Cost of goods sold | | 57,513 | 55,597 |
| Travel expenses | | 105,697 | 108,858 |
| Property expenses | | 206,068 | 249,580 |
| | | 5,682,389 | 5,452,004 |
| Profit for the Year | | 426,249 | 119,190 |
| Other Comprehensive Income | | | |
| Other Comprehensive Income for the year | | - | - |
| Total Comprehensive Income | | 426,249 | 119,190 |

The accompanying notes form part of these financial statements.

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

| | Note | 2011 \$ | 2010 \$ |
|--------------------------------------|------|------------------|------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 7 | 1,065,390 | 1,783,550 |
| Trade and other receivables | 8 | 191,913 | 110,541 |
| Inventories | 9 | 33,083 | 33,197 |
| TOTAL CURRENT ASSETS | | <u>1,290,386</u> | <u>1,927,288</u> |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 10 | 2,329,524 | 1,200,272 |
| TOTAL NON-CURRENT ASSETS | | <u>2,329,524</u> | <u>1,200,272</u> |
| TOTAL ASSETS | | <u>3,619,910</u> | <u>3,127,560</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 11 | 532,822 | 483,254 |
| Deferred revenue | | 773,709 | 938,960 |
| Provisions | 12 | 456,709 | 450,356 |
| Borrowings | 13 | 27,855 | - |
| TOTAL CURRENT LIABILITIES | | <u>1,791,095</u> | <u>1,872,570</u> |
| NON-CURRENT LIABILITIES | | | |
| Provisions | 12 | 90,143 | 49,879 |
| Borrowings | 13 | 107,312 | - |
| TOTAL NON-CURRENT LIABILITIES | | <u>197,455</u> | <u>49,879</u> |
| TOTAL LIABILITIES | | <u>1,988,550</u> | <u>1,922,449</u> |
| NET ASSETS | | <u>1,631,360</u> | <u>1,205,111</u> |
| EQUITY | | | |
| Accumulated funds | | <u>1,631,360</u> | <u>1,205,111</u> |
| TOTAL EQUITY | | <u>1,631,360</u> | <u>1,205,111</u> |

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

| | Retained Earnings \$ | Total \$ |
|--|----------------------------|------------------|
| At 1 July 2010 | 1,205,111 | 1,205,111 |
| Profit for the year | 426,249 | 426,249 |
| Other comprehensive income | - | - |
| Comprehensive Income for the year | 426,249 | 426,249 |
| As at 30 June 2011 | 1,631,360 | 1,631,360 |

| | Retained Earnings \$ | Total \$ |
|--|----------------------------|------------------|
| At 1 July 2009 | 1,085,921 | 1,085,921 |
| Profit for the year | 119,190 | 119,190 |
| Other comprehensive income | - | - |
| Comprehensive Income for the year | 119,190 | 119,190 |
| As at 30 June 2010 | 1,205,111 | 1,205,111 |

The accompanying notes form part of these financial statements.

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

| | Note | 2011 \$ | 2010 \$ |
|---|------|-------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 625,191 | 681,863 |
| Grants received | | 5,787,003 | 6,197,297 |
| Payments to suppliers and employees | | (5,961,137) | (5,585,781) |
| Interest received | | 86,127 | 47,914 |
| Interest paid | | (34,809) | - |
| Net cash provided by operating activities | | <u>502,375</u> | <u>1,341,293</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Proceeds from sale of property, plant and equipment | | 137,379 | 87,675 |
| Payment for property, plant and equipment | | (1,493,081) | (390,777) |
| Net cash used in investing activities | | <u>(1,355,702)</u> | <u>(303,102)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Repayment of borrowings | | (764,833) | - |
| Proceeds from borrowings | | 900,000 | - |
| Net cash provided by investing activities | | <u>135,167</u> | <u>-</u> |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | | <u>(718,160)</u> | <u>1,038,191</u> |
| Cash and cash equivalents at the beginning of the financial year | | <u>1,783,550</u> | <u>745,359</u> |
| CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR | 7 | <u><u>1,065,390</u></u> | <u><u>1,783,550</u></u> |

The accompanying notes form part of these financial statements.

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

1 REPORTING ENTITY

Tulgeen Group (the "Company") is a company domiciled in Australia. The address of the Company's registered office is 26 Eden Street, Bega, NSW 2550. The Company primarily is involved in the operation of Vocational Services, Training and Education/Access Service, Client Services and Training, Accommodation Support Services.

2 BASIS OF PREPARATION

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a. Statement of compliance

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, Australian Accounting Standards Board and the *Corporations Act 2001*.

Compliance with Australian Accounting Standards – Reduced Disclosure Requirements

The financial statements of the Tulgeen Group comply with Australian Accounting Standards – Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

Early adoption of standards

The company has elected to apply the following pronouncements to the annual reporting period beginning 1 July 2010:

- *AASB 2010-4 Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project*
- *AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirement*

b. Basis of measurement

The financial statements have been prepared on the historical cost basis.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, and certain classes of property, plant and equipment.

c. Functional and presentation currency

These financial statements are presented in Australian dollars, which is the company's functional currency.

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

2 BASIS OF PREPARATION (Continued)

d. Critical accounting estimates

Requires management to exercise its judgment in the process of applying the company's accounting policies.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Note 8 – Trade and other receivables
- Note 12 – Provisions.

3 SIGNIFICANT ACCOUNTING POLICIES

a. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes paid.

Interest Revenue

Interest revenue is recognised as it accrues, taking into account the effective yield on the financial asset.

Other Income

Income from other sources is recognised when the fee in respect of other products or services provided is receivable.

Government Grants

Government grants are recognised when the company gains control of the contribution or the right to receive the contribution; and is deferred as a liability to the extent that unspent grants are required to be repaid to the funding organisation as per the funding agreement.

Sale of Goods

Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when persuasive evidence exists that the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised.

Residential Board and Service Fees

Revenue from a contract to provide residential board and services is recognised by reference to the stage of completion of the contract.

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

3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

c. Acquisition of Assets

The purchase method of accounting is used to account for all acquisitions of assets. Cost is measured as the fair value of the assets given, or liabilities incurred or assumed at the date of exchange plus costs directly attributable to the acquisition.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the company's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

d. Impairment of Assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

e. Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Trade receivables are due for settlement no more than 60-days from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the statement of comprehensive income.

f. Inventories

Raw materials and stores, work in progress and finished goods

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net reliable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

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

3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Inventories (Continued)

Costs are assigned to individual items of inventory on the basis of weighted average costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

g. Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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 company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

| | |
|---------------------|----------------|
| - Buildings | 10 to 40 years |
| - Plant & equipment | 2 to 10 years |
| - Motor vehicles | 4 to 10 years |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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 (note 1(d)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of comprehensive income.

h. Trade and other Payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

i. Income Tax

The company is exempt from income tax under Section 50 of the Commonwealth Income Tax Assessment Act 1997.

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

3 SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Employee benefits

(i) *Wages and Salaries, annual leave and sick leave*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

(ii) *Long service leave*

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employee up to the reporting date.

(iii) *Retirement benefit obligations*

The company contributes to an accumulation superannuation plan. Contributions are charged against income as they are made.

k. Finance income and expenses

Finance income comprises interest income on funds invested, dividend income, gains on the disposal of available-for-sale financial assets, changes in the fair value of financial assets at fair value through profit or loss, foreign currency gains, and gains on hedging instruments that are recognised in profit or loss. Interest income is recognised as it accrues, using the effective interest method. Dividend income is recognised on the date that the group's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise interest expense on borrowings, unwinding of the discount on provisions, dividends on preference shares classified as liabilities, foreign currency losses, changes in the fair value of financial assets at fair value through profit or loss, impairment losses recognised on financial assets, and losses on hedging instruments that are recognised in profit or loss. All borrowing costs are recognised in profit or loss using the effective interest method.

Foreign currency gains and losses are reported on a net basis.

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

| | | 2011 | 2010 |
|----------|---|-----------|-----------|
| | | \$ | \$ |
| 4 | REVENUE | | |
| | <i>Continuing operations:</i> | | |
| | - Grants received | 5,422,034 | 4,933,876 |
| | - Residential board and service fees | 151,219 | 149,554 |
| | - Sale of goods | 237,118 | 245,040 |
| | | 5,810,371 | 5,328,470 |
| | <i>Other revenue:</i> | | |
| | - Interest revenue – other parties | 98,566 | 55,931 |
| | - Other revenue from rendering of services | 187,097 | 186,793 |
| | | 285,663 | 242,724 |
| 5 | OTHER INCOME | | |
| | Net gain on disposal of property, plant and equipment | 12,604 | - |
| | | 12,604 | - |
| 6 | EXPENSES | | |
| | a) Individually significant revenues included in profit: | | |
| | Non-recurrent capital grant - ADHC Maple Crt Development | 370,527 | 30,933 |
| | - ADHC Grevillea studios | 79,139 | - |
| | | 449,666 | 30,933 |
| | b) Profit includes the following specific expenses: | | |
| | Depreciation of property, plant and equipment | 209,614 | 179,328 |
| | Net loss on the sale of property, plant & equipment | - | 987 |
| | Net movements in provision for: | | |
| | - Employee benefits | 46,617 | 104,706 |
| | Defined contribution superannuation expense | 367,930 | 329,648 |
| | Finance costs: | | |
| | Interest and finance charges paid/payable on loan | 34,809 | - |

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

| | 2011 | 2010 |
|---|------------------|------------------|
| | \$ | \$ |
| 7 CASH AND CASH EQUIVALENTS | | |
| Current | | |
| Cash on hand | 2,379 | 2,279 |
| Cash at bank | 1,063,011 | 1,781,271 |
| | <u>1,065,390</u> | <u>1,783,550</u> |
| 8 TRADE AND OTHER RECEIVABLES | | |
| Current | | |
| Trade debtors | 88,033 | 111,580 |
| <i>Less: Provision for doubtful debts</i> | (5,987) | (9,242) |
| Prepayments | 1,710 | 46 |
| Other debtors | 108,157 | 8,157 |
| | <u>191,913</u> | <u>110,541</u> |
| 9 INVENTORIES | | |
| Current | | |
| Raw materials and stores – at cost | 33,083 | 33,197 |
| | <u>33,083</u> | <u>33,197</u> |

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

| 10 | PROPERTY, PLANT AND EQUIPMENT | 2011 | 2010 |
|----|--|-----------|-----------|
| | | \$ | \$ |
| | Non-Current | | |
| | Freehold Land - at cost | 34,000 | 34,000 |
| | Buildings - at cost | 1,708,636 | 851,654 |
| | <i>Less:</i> Accumulated depreciation | (338,450) | (389,243) |
| | | 1,370,186 | 462,411 |
| | Plant, Equipment and Furnishings - at cost | 999,725 | 979,110 |
| | <i>Less:</i> Accumulated depreciation | (719,302) | (663,245) |
| | | 280,423 | 315,865 |
| | Motor Vehicles - at cost | 527,869 | 508,330 |
| | <i>Less:</i> Accumulated depreciation | (253,494) | (210,334) |
| | | 274,375 | 297,996 |
| | <i>Building Deposit - at cost</i> | - | 90,000 |
| | <i>Capital Work in Progress - at cost</i> | 370,540 | - |
| | | 2,329,524 | 1,200,272 |

Reconciliations

Reconciliations of the carrying amounts of each class of property, plant and equipment are set out below:

| | Freehold | Building | Buildings | Motor | Plant, Equipment & Furnishings | Capital Work In Progress | Total |
|--|----------|----------|-----------|-----------|---|--------------------------------|-----------|
| 2011 | Land | Deposit | | Vehicles | | | |
| Balance at beginning of year | 34,000 | 90,000 | 462,411 | 297,996 | 315,865 | - | 1,200,272 |
| Additions | - | - | 894,178 | 190,169 | 38,188 | 370,540 | 1,493,075 |
| Disposals | - | - | (127,196) | (170,631) | (17,573) | - | (315,400) |
| Depreciation | - | - | (48,266) | (90,020) | (71,328) | - | (209,614) |
| Write Backs | - | - | 99,059 | 46,861 | 15,271 | - | 161,191 |
| Transfers | - | (90,000) | 90,000 | - | - | - | - |
| Carrying amount at the end of the year | 34,000 | - | 1,370,186 | 274,375 | 280,423 | 370,540 | 2,329,524 |

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

15 RELATED PARTY DISCLOSURES

a Directors

The names of each person holding the position of director of Tulgeen Group during the financial year are:

| | |
|------------------|-----------------|
| Gae Rheinberger | Kristina Walker |
| David McGregor | John Durant |
| John McKee | Charles Keys |
| Mark Winterflood | Sue Hartemink |
| Peter Abramowski | |

b Key Management Personnel Compensation

Key management personnel compensation for the financial year ended 30 June 2011 is set out below. The key management personnel are all directors of the company and the executives with the greatest authority for the strategic direction and management of the company who are the Chief Executive Officer the Operations Manager and the Finance Manager.

| | 2011 | 2010 |
|---------------------------|----------------|----------------|
| | \$ | \$ |
| Total Compensation | <u>324,118</u> | <u>279,904</u> |

c Directors Transactions with the Company

A number of directors of the Company hold positions in other entities that result in them having control or significant influence over the financial and/or operating policies of these entities.

The terms and conditions of the transactions with directors and their director related entities were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-director related entities on an arm's length basis.

The aggregate amounts recognised during the year relating to directors and their director related entities were as follows:

| | 2011 | 2010 |
|------------------------------------|--------------|--------------|
| | \$ | \$ |
| Particulars | | |
| Gae Rheinberger – OH&S training | 1,916 | 2,475 |
| Peter Abramowski – Machinery Parts | <u>8,924</u> | <u>1,638</u> |

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

16 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee in accordance with its Articles of Association, in the event of the company being wound up, every member (during the time or within one year after he/she is a member) is required to contribute an amount not exceeding \$50 each if there are any outstanding company obligations. As at 30 June 2011 the number of members was 29. (June 2010: 65)

17 ECONOMIC DEPENDENCY

The company is dependent on state government grants and subsidies as a continuing source of revenue.

18 CONTINGENT LIABILITIES

Under the terms of the funding agreement with the state government body, any unspent funding may be required to be refunded. Further, a proportion of any funds advanced for the purpose of purchasing assets maybe required to be refunded on disposal of the assets. The financial effect of this possible liability is unable to be determined at the time of this report.

19 COMMITMENTS

| Non-cancellable operating lease expense commitments | 2011 | 2010 |
|--|-------------|-------------|
| Future operating lease commitments not provided for in the financial statements and payable: | \$ | \$ |

| | | |
|--|---|--------|
| Within one year | - | 31,264 |
| One year or later and no later than five years | - | 16,683 |

| | | |
|--|---|--------|
| | - | 47,947 |
| | - | 47,947 |

20 CAPITAL COMMITMENTS

Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:

| | 2011 | 2010 |
|-------------------------------|-------------|-------------|
| | \$ | \$ |
| Property, plant and equipment | 200,000 | - |

INFORMATION FOR THE DIRECTORS ON THE 2011 FINANCIAL STATEMENTS

DETAILED STATEMENT OF COMPREHENSIVE INCOME

DISCLAIMER

The additional financial information is in accordance with the books and records of Tulgeen Group which have been subjected to the auditing procedures applied in our statutory audit of the company for the period ended 30 June 2011.

It will be appreciated that our statutory audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of the additional financial information, including any errors or omissions therein, arising through negligence or otherwise however caused.

Nexia Court & Co

Nexia Court & Co
Chartered Accountants

Sydney

Dated: 4th October 2011

I. Stone

Ian Stone
Partner

**TRADING STATEMENT
FOR THE YEAR ENDED
30 JUNE 2011**

| | 2011 \$ | 2010 \$ |
|---------------------------------|---------------------|---------------------|
| Sales | 237,118 | 245,040 |
| <i>Less: Cost of Goods Sold</i> | | |
| Opening Stock | 33,197 | 29,068 |
| Add: Purchases | 57,399 | 59,726 |
| | <hr/> 90,596 | <hr/> 88,794 |
| Less: Closing Stock | <hr/> (33,083) | <hr/> (33,197) |
| Cost of Goods Sold | <hr/> 57,513 | <hr/> 55,597 |
| GROSS TRADING PROFIT | <hr/> <hr/> 179,605 | <hr/> <hr/> 189,443 |

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

| | 2011 | 2010 |
|--|------------------|------------------|
| | \$ | \$ |
| INCOME | | |
| Gross trading profit | 179,605 | 189,443 |
| Grants Received: | | |
| - Department of Aging, Disability and Home Care | 4,773,608 | 4,295,867 |
| - FACS | 648,117 | 635,065 |
| - Other Grants | 309 | 2,944 |
| Interest received – other parties | 98,566 | 55,931 |
| Residential board and service fees | 151,219 | 149,554 |
| Profit/(Loss) on sale of property, plant and equipment | 12,604 | (987) |
| Other income from rendering of services | - | 295 |
| Other income | 187,097 | 186,498 |
| | 6,051,125 | 5,514,610 |
| EXPENSES | | |
| Borrowing Costs | 34,809 | - |
| | 34,809 | - |
| Employment Expenses | | |
| Fringe Benefits | 510 | (974) |
| Provision for Annual Leave / Long Service Leave | 46,618 | 75,408 |
| Staff and client amenities | 22,367 | 20,886 |
| Staff training | 46,846 | 54,902 |
| Superannuation | 367,930 | 329,648 |
| Wages | 4,203,347 | 3,920,514 |
| | 4,687,618 | 4,400,384 |
| Travel Expenses | | |
| Motor vehicle expenses | 92,646 | 92,777 |
| Travel, fares etc | 13,051 | 16,081 |
| | 105,697 | 108,858 |
| Depreciation Expense | 209,614 | 179,328 |

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

| | 2011 \$ | 2010 \$ |
|---|------------|------------|
| Property Expenses | | |
| Power | 41,074 | 32,121 |
| Rates | 14,986 | 9,409 |
| Rent | 52,931 | 99,963 |
| Repairs and maintenance | 97,077 | 108,087 |
| | 206,068 | 249,580 |
| Administration & Overhead Expenses | | |
| Advertising and promotions | 7,811 | 7,239 |
| Bank charges | 4,261 | 6,229 |
| Computer expenses | 20,506 | 11,840 |
| Equipment hire expenses | 1,798 | (40) |
| Fees: | | |
| - Audit and accounting fees | 29,844 | 36,024 |
| - Legal fees | 1,265 | 3,952 |
| - Consulting fees | 4,732 | 2,972 |
| Freight | 3,300 | 3,403 |
| General | 10,585 | 13,775 |
| Insurance | 140,255 | 245,326 |
| Occupational health and safety | 14,695 | 14,600 |
| Phone | 43,259 | 46,224 |
| Printing/Postage/Stationery | 31,751 | 31,986 |
| Programme expenses | 21,917 | 18,937 |
| Security expenses | 6,387 | 6,108 |
| Subscriptions/Licences | 9,264 | 8,695 |
| | 351,630 | 457,270 |
| Impairment expense | 29,440 | - |
| TOTAL EXPENSES | 5,624,876 | 5,395,420 |
| PROFIT FOR THE YEAR | 426,249 | 119,190 |