



2010–2011
**FINANCIAL
STATEMENTS
REPORT**

Carers ACT is the ACT's voice for family carers, representing and providing support for carers in the community.

Vision

Caring is accepted as a shared community responsibility.

Mission

Leading change and action with and for Carers.

Carer Definition

Carers provide unpaid care and support to family members and friends who have a disability, mental illness, chronic condition, terminal illness or who are frail aged.

Carers ACT acknowledges that modern day Canberra has been built on the traditional lands of the Ngunnawal people. We pay our respects to their elders and celebrate the Ngunnawal people's living culture and valuable contribution to the ACT community.

2010 - 2011 Financial Statements Report

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September 2011

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CARERS ACT INCORPORATED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

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BOARD REPORT FOR THE YEAR ENDED 30 JUNE 2011

Report by Board

In accordance with the Associations Incorporation Act the Board reports as follows:

(i) The names of each member of the Board of the Association during the year ended 30 June 2011 and at the date of this report are:

Current Members	
Brett Walker	From November 2006 (President) From December 2005 to November 2006 (Member)
Janet Moore	From March 2004 (Vice President) From October 2003 to March 2004 (Carers Australia Delegate) From November 1993 to October 2003 (President)
Ian Trehwella	From November 2009 (Secretary)
Bob Cotton	From November 2005 (Treasurer) From November 2004 to November 2005 (Member)
Brian Joyce	From November 2006 (Member) From March 2004 to November 2006 (President) From October 2003 to March 2004 (Vice President) From September 2001 to October 2003 (Member)
Conny Ehlers	From November 2007 (Member)
Bruce Mackay	From November 2007 (Member)
Richard Bialkowski	From November 2007 (Member)
Tim Moore	From November 2007 (Member)
Chris Huet	From April 2008 (Member)
Bridget Larsen	From November 2009 (Member)

(ii) During the year the Association continued to provide information, counselling and carer support programs to support the carers of frail and aged, people with a disability and people with a mental illness. There was no significant change in the nature of these activities during the year.

(iii) The surplus of the Association for the year ended 30 June 2011 was \$20,563 (2010: surplus of \$3,028).

(iv) The Association had 51 full time equivalent employees at 30 June 2011 (2010: 51).

BOARD REPORT FOR THE YEAR ENDED 30 JUNE 2011

In the opinion of the Board, the accompanying financial report as set out on following pages is drawn up so as to give a true and fair view of the results of the Association for the year ended 30 June 2011 and the state of affairs of the Association at that date. The accompanying financial report of the Association is made out in accordance with Australian Accounting Standards and other mandatory professional reporting requirements.

Signed in accordance with a resolution of the Board.



Brett Walker
President



Bob Cotton
Treasurer

Canberra 5 September 2011

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011

	Notes	2011 \$	2010 \$
CURRENT ASSETS			
Cash assets	2	1,978,593	1,947,356
Receivables		-	-
Other	3	105,967	63,330
TOTAL CURRENT ASSETS		<u>2,084,560</u>	<u>2,010,686</u>
NON CURRENT ASSETS			
Property, plant and equipment	4	625,594	-
TOTAL ASSETS		<u>2,710,154</u>	<u>2,010,686</u>
CURRENT LIABILITIES			
Payables	5	1,161,880	1,064,708
Provisions	6	328,261	355,477
TOTAL CURRENT LIABILITIES		<u>1,490,141</u>	<u>1,420,185</u>
NON CURRENT LIABILITIES			
Provisions	6	57,336	73,976
TOTAL NON CURRENT LIABILITIES		<u>57,336</u>	<u>73,976</u>
TOTAL LIABILITIES		<u>1,547,477</u>	<u>1,494,161</u>
NET ASSETS		<u>1,162,677</u>	<u>516,525</u>
EQUITY			
Accumulated surplus	7 (a)	537,083	516,525
Revaluation adjustment account	7 (b)	625,594	-
		<u>1,162,677</u>	<u>516,525</u>

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 \$	2010 \$
Revenues from Operating Activities			
Association	8	370,365	344,480
A.T.S.I.H Program	9	53,690	52,257
Better Start for Children Program	10	20,000	-
Carers Advisory	11	238,764	233,870
Carers Advocacy Program	12	72,000	-
Carers Respite Centre	13	1,013,018	1,087,830
Carers Support Fund	14	30,000	19,555
Carers Recognition Grant	15	40,000	-
Commonwealth Carelink	16	293,492	288,343
Cottage	17	698,108	679,408
Dementia Training	18	20,350	20,093
Employed Carers Program	19	302,826	297,114
Family and Community Services	20	163,392	182,444
Flexible Family Support	21	187,269	181,320
G. E Shaw Fundraising	22	79,985	58,569
HACC	23	471,702	529,787
Mature Carers	24	898,982	865,137
Mental Health Outreach	25	125,809	242,539
Mental Health Representation	26	165,193	-
Mental Health Respite	27	156,784	201,211
Modified Flexible Family Program	28	6,000	94,000
National Carers Counselling Counselling Program	29	166,597	154,448
	30	-	26,490
National Corporate Sponsorship	31	26,410	-
Non-Recurring Programs	32	90,909	77,073
Respite Links	33	64,415	83,030
Young Carers Information Program	34	33,041	30,170
Young Carers Need	35	-	55,479
Young Carers Program	36	104,476	135,687
Total Revenues from Operating Activities		5,893,577	5,940,334

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 \$	2010 \$
Expenditure from Operating Activities:			
Association	8	349,802	341,452
A.T.S.I.H Program	9	53,690	52,257
Better Start for Children Program	10	20,000	-
Carers Advisory	11	238,764	233,870
Carers Advocacy Program	12	72,000	-
Carers Respite Centre	13	1,013,018	1,087,830
Carers Support Fund	14	30,000	19,555
Carers Recognition Grant	15	40,000	-
Commonwealth Carelink	16	293,492	288,343
Cottage	17	698,108	679,408
Dementia Training	18	20,350	20,093
Employed Carers Program	19	302,826	297,114
Family and Community Services	20	163,392	182,444
Flexible Family Support	21	187,269	181,320
G. E Shaw Fundraising	22	79,985	58,569
HACC	23	471,702	529,787
Mature Carers	24	898,982	865,137
Mental Health Outreach	25	125,809	242,539
Mental Health Representation	26	165,193	-
Mental Health Respite	27	156,784	201,211
Modified Flexible Family Program	28	6,000	94,000
National Carers Counselling Counselling Program	29 30	166,597 -	154,448 26,490
National Corporate Sponsorship	31	26,410	-
Non-Recurring Programs	32	90,909	77,073
Respite Links	33	64,415	83,030
Young Carers Information Program	34	33,041	30,170
Young Carers Need	35	-	55,479
Young Carers Program	36	104,476	135,687
Total Expenditure from Operating Activities		5,873,014	5,937,306
NET SURPLUS/(DEFICIT)	7 (a)	20,563	3,028

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the ACT Associations Incorporation Act.

This financial report of the Association complies with all Australian equivalents to International Financial Reporting Standards in their entirety.

The Association has prepared financial statements in accordance with the Australian equivalent to international Financial Reporting Standards (AIFRS) from 1 July 2005.

The accounting policies set out below have been consistently applied to all years presented. The Association has elected to adopt the exemptions available under *AASB 1* relating to *AASB 132: Financial Instruments: Disclosure and Presentation*, and *AASB 139: Financial Instruments; Recognition and Measurement*.

On transition to AIFRS, there are no adjustments to equity or profit & loss between previous Australian GAAP and AIFRS.

The following is a summary of the significant accounting policies adopted by the Association in the preparation of the financial report.

(a) Income Tax

Pursuant to Section 50-5 of the Income Tax Assessment Act 1997, the Association is exempt from income tax.

(b) Unexpended Grants

Unexpended grants at balance date represent grant moneys received less recurrent and capital expenditure incurred.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Depreciation and Amortisation

Depreciation and amortisation is provided on property, plant and equipment by charges against income at rates based on the estimated useful life of the respective assets using the diminishing value method of depreciation and amortisation.

The depreciation and amortisation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Furniture and equipment	25%
Computer equipment	40%
Fixtures and fittings	25%
Motor vehicle	30%

(d) Employee Benefits

The amounts expected to be paid to employees within the next financial year for their *pro-rata* entitlement to annual leave and sick leave are measured at the amounts expected to be paid when the liability is settled plus related on-costs. Employee benefits for long service leave expected to be paid later than one year have been measured at the present value of the estimated future cash outflows to be made in respect of those benefits using the shorthand method of calculation.

(e) Fixed Assets

The carrying amount of fixed assets is reviewed annually by the Board to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Grants received are brought to account as income in advance to be recognised as revenue as expenditure is incurred in relation to the grant. All revenue is stated net of the amount of goods and services tax (GST).

(g) 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 acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(h) Comparative Figures

Comparative figures have been changed when necessary to facilitate comparison with figures in the current financial year.

(h) Impairment

At each reporting date, the Association 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 impairment has arisen. Impairment losses are recognised in the income statement.

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

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
NOTE 2: CASH ASSETS		
Cash at bank	<u>1,978,593</u>	<u>1,947,356</u>
NOTE 3: OTHER CURRENT ASSETS		
Rent prepayments etc.	3,150	13,876
Prepaid insurance	42,537	40,549
Other receivable	<u>60,281</u>	<u>8,905</u>
	<u>105,968</u>	<u>63,330</u>
NOTE 4: PROPERTY, PLANT AND EQUIPMENT		
Furniture and equipment – at cost	210,933	2,911
Less accumulated depreciation	<u>(52,733)</u>	<u>(2,911)</u>
	<u>158,200</u>	<u>-</u>
Computer equipment – at cost	175,344	14,883
Less accumulated depreciation	<u>(70,138)</u>	<u>(14,883)</u>
	<u>105,206</u>	<u>-</u>
Fixtures and fittings – at cost	-	43,307
Less accumulated depreciation	<u>-</u>	<u>(43,307)</u>
	<u>-</u>	<u>-</u>
Motor vehicle – at cost	57,635	-
Less accumulated depreciation	<u>(11,500)</u>	<u>-</u>
	<u>46,135</u>	<u>-</u>
In-house software – at cost	316,053	-
Less accumulated depreciation	<u>-</u>	<u>-</u>
	<u>316,053</u>	<u>-</u>
	<u>625,594</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 4: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

A proportion of the Association's non-current assets are held in trust for government departments and the Association, in accordance with the relevant funding agreements, is granted the use of these assets.

Movements in carrying amounts	Balance at the beginning of the year	Additions	Disposals	Depreciation Expense	Carrying amount at the end of the year
	\$	\$	\$	\$	\$
Furniture and equipment – at cost	-	210,933	-	52,733	158,200
Computer equipment – at cost	-	175,344	-	70,138	105,206
Fixtures and fittings – at cost	-	-	-	-	-
Motor vehicle – at cost	-	57,635	-	11,500	46,135
In-house software – at cost	-	316,053	-	-	316,053
	-	759,965	-	134,371	625,594

2011

\$

2010

\$

NOTE 5: PAYABLES

Creditors and accrued charges	996,009	833,895
Grants in advance	14,618	4,000
Unexpended grants	151,253	176,813
	<u>1,161,880</u>	<u>1,064,708</u>

NOTE 6: PROVISIONS

Current

Annual leave	129,910	150,815
Sick leave	183,619	164,011
Parental leave	8,544	21,018
Time in lieu	5,943	19,633
Flex leave	245	-
	<u>328,261</u>	<u>355,477</u>

Non-current

Long service leave	<u>57,336</u>	<u>73,976</u>
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 7: EQUITY		
(a) Accumulated Surplus		
Accumulated surplus at the beginning of the financial year	516,520	513,497
Net surplus/(deficit) for year	20,563	3,028
Accumulated surplus at the end of the financial year	<u>537,083</u>	<u>516,525</u>
(b) Revaluation Adjustment Account		
Asset Revaluation Adjustment Account	625,594	-
Revaluation Adjustment Account at the end of the financial year	<u>625,594</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 8: ASSOCIATION		
Income		
Administration support fee	222,604	236,869
Donations	221	945
EB Accounting fee	2,352	2,558
Interest	128,139	62,291
Membership fees	12,444	14,313
Other income	4,605	27,504
	<u>370,365</u>	<u>344,480</u>
Expenditure		
Audit and accounting	10,500	11,000
Bank charges	3,270	3,761
Catering	8,396	5,574
Computer expenses	96,761	40,000
Consultancy	13,596	2,353
Fringe benefits tax expense	4,922	9,170
Other expenses	86,923	82,892
Rent	37,811	16,864
Salaries and wages	87,623	105,150
Office moving	-	64,688
	<u>349,802</u>	<u>341,452</u>
Operating Surplus/(Deficit)	<u>20,563</u>	<u>3,028</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 9: ABORIGINAL TORRES STRAIT ISLANDER HEALTH PROGRAM		
Income		
Grant income	53,513	52,314
Grant brought forward	97	-
Other income	80	40
Unexpended grants carried forward	-	(97)
	<u>53,690</u>	<u>52,257</u>
Expenditure		
Administration support fee	2,676	2,616
Other costs	8,735	9,972
Salaries and on-costs	42,279	39,669
	<u>53,690</u>	<u>52,257</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 10: BETTER START FOR CHILDREN PROGRAM

Income		
Grant income	<u>20,000</u>	<u>-</u>
	<u>20,000</u>	<u>-</u>
Expenditure		
Administration support fee	1,000	-
Set-up costs	16,906	-
Other costs	<u>2,094</u>	<u>-</u>
	<u>20,000</u>	<u>-</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

2011
\$

2010
\$

NOTE 11: CARERS ADVISORY

Income

Grant income	237,828	233,850
Unexpended grant carried forward	-	(576)
Other income	360	507
Grant brought forward	576	89
	238,764	233,870

Expenditure

Administration support fee	12,024	11,026
Other costs	38,400	120,696
Salaries and on-costs	188,340	102,148
	238,764	233,870

Operating Surplus

-

-

2011
\$

2010
\$

NOTE 12: CARERS ADVOCACY PROGRAM

Income

Grant income	104,000	-
Unexpended grants carried forward	(32,000)	-
	72,000	-

Expenditure

Other costs	27,620	-
Administration support fee	3,600	-
Salaries and on-costs	40,780	-
	72,000	-

Operating Surplus

-

-

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$

NOTE 13: CARERS RESPITE CENTRE

Income

Grant income	1,010,699	995,845
Grants brought forward	2,147	91,070
Grant brought forward adjustment	8	-
Other income	1,673	3,062
Unexpended grants carried forward	(1,509)	(2,147)
	<u>1,013,018</u>	<u>1,087,830</u>

Expenditure

Administration support fee	30,321	39,876
Brokerage	403,928	400,460
Other costs	109,900	188,401
Salaries and on-costs	468,869	459,093
	<u>1,013,018</u>	<u>1,087,830</u>

Operating Surplus

	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 14: CARERS SUPPORT FUND

Income

Grant brought forward	-	19,555
Grant income	<u>30,000</u>	<u>-</u>
	<u>30,000</u>	<u>19,555</u>

Expenditure

Administration support fee	3,000	-
Carers support activity	<u>27,000</u>	<u>19,555</u>
	<u>30,000</u>	<u>19,555</u>

Operating Surplus

	<u>-</u>	<u>-</u>
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$

NOTE 15: CARER RECOGNITION GRANT

Income

Grant income	<u>40,000</u>	<u>-</u>
	<u>40,000</u>	<u>-</u>

Expenditure

Program activities	<u>40,000</u>	<u>-</u>
	<u>40,000</u>	<u>-</u>

Operating Surplus

<u>-</u>	<u>-</u>
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2011	2010
\$	\$

NOTE 16: COMMONWEALTH CARELINK

Income

Grant income	292,963	288,225
Grant brought forward	162	62
Other income	367	217
Unexpended grants carried forward	<u>-</u>	<u>(161)</u>
	<u>293,492</u>	<u>288,343</u>

Expenditure

Administration support fee	14,648	14,411
Other costs	61,259	73,917
Salaries and on-costs	<u>217,585</u>	<u>200,015</u>
	<u>293,492</u>	<u>288,343</u>

Operating Surplus

<u>-</u>	<u>-</u>
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 17: COTTAGE		
Income		
Grant income	667,896	658,045
Grants brought forward	1,937	592
Grant brought forward adjustment	3	-
Other income	28,795	22,708
Unexpended grants carried forward	(523)	(1,937)
	<u>698,108</u>	<u>679,408</u>
Expenditure		
Administration support fee	33,394	32,902
Other costs	154,906	121,017
Rent	16,906	16,935
Salaries and on-costs	491,140	492,003
Travel	1,762	16,551
	<u>698,108</u>	<u>679,408</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 18: DEMENTIA TRAINING

Income		
Grant income	20,320	20,000
Other income	30	93
	<u>20,350</u>	<u>20,093</u>
Expenditure		
Administration support fee	1,016	1,000
Other costs	3,759	10,653
Salaries and on-costs	15,575	8,440
	<u>20,350</u>	<u>20,093</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 19: EMPLOYED CARERS		
Income		
Grant income	301,504	297,660
Grants brought forward	1,216	97
Other income	363	573
Unexpended grants carried forward	(257)	(1,216)
	<u>302,826</u>	<u>297,114</u>
Expenditure		
Brokerage	91,109	79,502
Administration support fee	10,554	10,891
Other costs	33,839	47,487
Salaries and on-costs	167,324	159,234
	<u>302,826</u>	<u>297,114</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 20: FAMILY AND COMMUNITY SERVICE

Income		
Grant income	162,952	182,718
Grant brought forward	446	46
Grant brought forward adjustment	(126)	-
Other income	156	126
Unexpended grants carried forward	(36)	(446)
	<u>163,392</u>	<u>182,444</u>
Expenditure		
Administration support fee	3,613	3,801
Brokerage	90,898	106,609
Other costs	11,146	11,478
Salaries and on-costs	57,735	60,557
	<u>163,392</u>	<u>182,444</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 21: FLEXIBLE FAMILY SUPPORT		
Income		
Grant income	186,984	181,002
Other income	285	318
	<u>187,269</u>	<u>181,320</u>
Expenditure		
Administration support fee	7,480	7,240
Brokerage	37,453	36,429
Other costs	23,962	23,771
Salaries and on-costs	118,374	113,880
	<u>187,269</u>	<u>181,320</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 22: G. E. SHAW FUND RAISING

Income		
Raised fund	65,300	66,808
Grants brought forward	54,041	45,802
User fee	195	-
Unexpended grants carried forward	(39,551)	(54,041)
	<u>79,985</u>	<u>58,569</u>
Expenditure		
Activities	79,985	58,569
	<u>79,985</u>	<u>58,569</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$

NOTE 23: HACC

Income

Grant income	462,675	516,412
Grant brought forward adjustment	7,500	12,500
Other income	1,527	875
	471,702	529,787

Expenditure

Administration support fee	23,160	25,821
Other costs	148,145	189,940
Salaries and on-costs	300,397	314,026
	471,702	529,787

Operating Surplus

	-	-
	2011	2010
	\$	\$

NOTE 24: MATURE CARERS

Income

Grant income	875,169	847,212
Unexpended grant carried forward	(1,771)	(1,450)
Other income	24,134	18,536
Grant brought forward	1,450	839
	898,982	865,137

Expenditure

Administration support fee	43,759	42,365
Brokerage	69,501	93,667
Other costs	198,248	179,126
Salaries and on-costs	587,474	549,979
	898,982	865,137

Operating Surplus

	-	-
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 25: MENTAL HEALTH OUTREACH		
Income		
Grant income	124,993	238,478
Grants brought forward	630	4,544
Unexpended grants carried forward	-	(630)
Other income	186	147
	<u>125,809</u>	<u>242,539</u>
Expenditure		
Administration support fee	6,250	11,924
Other costs	27,850	37,522
Salaries and on-costs	91,709	193,093
	<u>125,809</u>	<u>242,539</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 26: CARER REPRESENTATIVE PROGRAM

Income		
Grant income	164,947	-
Other income	246	-
	<u>165,193</u>	<u>-</u>
Expenditure		
Other costs	36,879	-
Administration support fee	8,247	-
Salaries and on-costs	120,067	-
	<u>165,193</u>	<u>-</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 27: MENTAL HEALTH RESPITE		
Income		
Grant income	157,027	201,128
Grant brought forward	138	-
Grant brought forward adjustment	(138)	-
Other income	242	221
Unexpended grants carried forward	(485)	(138)
	156,784	201,211
Expenditure		
Administration support fee	4,711	4,711
Other costs	16,081	21,973
Salaries and on-costs	73,569	93,950
Brokerage	62,423	80,577
	156,784	201,211
Operating Surplus	-	-
	2011	2010
	\$	\$

NOTE 28: MODIFIED FLEXIBLE FAMILY SUPPORT

Income		
Grant income	-	100,000
Unexpended grants carried forward	-	(6,000)
Grant brought forward	6,000	-
	6,000	94,000
Expenditure		
Administration support fee	-	5,000
Brokerage	6,000	31,865
Salaries and on-costs	-	57,135
	6,000	94,000
Operating Surplus	-	-

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 29: NATIONAL CARERS COUNSELLING		
Income		
Grant income	134,436	152,183
Grant brought forward	408	2,077
Unexpended grants carried forward	-	(408)
Other income	304	596
	<u>135,148</u>	<u>154,448</u>
Expenditure		
Administration support fee	6,722	7,609
Other costs	29,426	42,957
Salaries and on-costs	99,000	103,882
	<u>135,148</u>	<u>154,448</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 30: COUNSELLING PROGRAM

Income		
Unexpended grant rollover	27,549	26,490
Other income	3,900	-
	<u>31,449</u>	<u>26,490</u>
Expenditure		
Salaries and on-costs	31,449	26,490
	<u>31,449</u>	<u>26,490</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 31: NATIONAL CORPORATE SPONSORSHIP		
Income		
Grant income	35,500	-
Unexpended grants carried forward	(9,090)	-
	<u>26,410</u>	<u>-</u>
Expenditure		
Program activities	7,015	-
Salaries and on-costs	19,395	-
	<u>26,410</u>	<u>-</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 32: NON-RECURRING PROGRAM

Income		
Grant income	123,589	77,073
Unexpended grants carried forward	(32,680)	-
	<u>90,909</u>	<u>77,073</u>
Expenditure		
Office moving and setup	-	74,000
Program activities	-	3,073
Equipment and furniture	90,909	-
	<u>90,909</u>	<u>77,073</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 33: RESPITE LINKS		
Income		
Grant income	64,155	82,748
Other income	128	479
Grant brought forward	197	-
Unexpended grants carried forward	(65)	(197)
	<u>64,415</u>	<u>83,030</u>
Expenditure		
Administration support fee	1,613	1,655
Brokerage	31,952	50,031
Other costs	5,765	6,433
Salaries and on-costs	25,085	24,911
	<u>64,415</u>	<u>83,030</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 34: YOUNG CARERS INFORMATION PROGRAM

Income		
Grant income	30,556	30,194
Other income	46	23
Grant brought forward	47	-
Unexpended grants carried forward	-	(47)
Subsidised by Carers ACT	2,392	-
	<u>33,041</u>	<u>30,170</u>
Expenditure		
Administration support fee	1,528	1,510
Other costs	5,094	5,606
Salaries and on-costs	26,419	23,054
	<u>33,041</u>	<u>30,170</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	2011	2010
	\$	\$
NOTE 35: YOUNG CARERS NEED		
Income		
Grant income	-	55,385
Grant brought forward	-	94
	<u>-</u>	<u>55,479</u>
Expenditure		
Program activities	-	24,305
Administration support fee	-	-
Salaries and on-costs	-	31,174
	<u>-</u>	<u>55,479</u>
Operating Surplus	<u>-</u>	<u>-</u>
	2011	2010
	\$	\$

NOTE 36: YOUNG CARERS PROGRAM

Income		
Grant income	103,964	134,573
Donation	2,222	1,892
Other income	160	80
Grant brought forward	858	-
Grant brought forward adjustment	(858)	-
Unexpended grants carried forward	(1,870)	(858)
	<u>104,476</u>	<u>135,687</u>
Expenditure		
Brokerage	35,406	61,886
Administration support fee	3,448	3,698
Other costs	10,757	8,987
Salaries and on-costs	54,865	61,116
	<u>104,476</u>	<u>135,687</u>
Operating Surplus	<u>-</u>	<u>-</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 37: RELATED PARTY DISCLOSURES

Association Board members during the financial year were:

Brian Joyce	Conny Ehlers
Ian Trehwella	Richard Bialkowski
Janet Moore	Chris Huet
Brett Walker	Bruce Mackay
Bob Cotton	Tim Moore
Bridget Larsen	

During the financial year, the Association paid a premium of \$795 (\$1,045 in 2010) in respect of a contract insuring any person who is or has been a Board member of the Association against a liability for the cost to defend legal proceedings that may arise as a result of a Board member's role as a board member of the Association. The Board members did not receive, or become entitled to receive, any other honoraria or fees during the year or the previous financial year.

NOTE 38: SEGMENT INFORMATION

The Association is incorporated under the ACT Associations Incorporation Act, and operates within the community care sector within Australia. Its principal place of business is Suite 2, 80 Beaufort Crescent, Holt, ACT 2615.

NOTE 39: FINANCIAL INSTRUMENTS

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

The main risks the Association is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

(a) Terms, Conditions and Accounting Policies

The Association's accounting policies, including the terms and conditions of each class of financial asset, financial liability and equity instrument at the balance date are as follows:

Recognised Financial Instruments	Notes	Accounting Policies	Terms and Conditions
(i) Financial Assets			
Debtors		Debtors are carried at nominal amounts due less any allowance for doubtful debts. An allowance for doubtful debts is recognised when collection of the full nominal amount is no longer probable.	Accounts receivable are 30-day terms.
(ii) Financial Liabilities			
Creditors and accrued charges		Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the entity.	Trade creditors are normally settled on 30-day terms.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

NOTE 40: FINANCIAL INSTRUMENTS (CONTINUED)

(b) Net Fair Values

Financial assets and financial liabilities are carried at their net fair value at balance date. The carrying value of the Association's financial assets and financial liabilities has been disclosed in part (d) of this note.

The following methods and assumptions are used to determine the net fair value of financial assets and liabilities:

Recognised financial instruments

Cash, debtors, creditors and accrued charges: The carrying amount approximates fair value.

Unrecognised financial instruments

There are no unrecognised financial instruments.

(c) Credit Risk Exposure

The credit risk on financial assets of the Association is generally the carrying amount net of any allowance for doubtful debts.

(d) Interest Risk Exposure

The exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below:

	Floating Interest Rate		Fixed Interest Rate (<1 year)		Non Interest Bearing		TOTAL	
	2011 \$	2010 \$	2011 \$	2010 \$	2011 \$	2010 \$	2011 \$	2010 \$
Financial Assets								
Cash	38,030	275,688	1,940,563	1,671,668	-	-	1,978,593	1,947,356
Debtors	-	-	-	-	105,967	63,331	105,967	63,331
	38,030	275,688	1,940,563	1,671,668	105,967	63,331	2,084,560	2,010,687
Weighted average interest rate	2.23%	2.25%	5.26%	5.45%	-	-	-	-
Financial Liabilities								
Creditors and accrued charges	-	-	-	-	928,832	828,259	928,832	828,259
Weighted average interest rate		n/a		n/a		n/a		
Net Financial Assets	-	-	-	-	-	-	3,013,392	2,838,946

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2011

		2011	2010
		\$	\$
	Notes	Inflows (Outflows)	Inflows (Outflows)
CASHFLOW FROM OPERATING ACTIVITIES			
Inflows			
Interest		135,696	67,375
Association outflows/inflows		6,305,544	6,329,412
		<u>6,441,240</u>	<u>6,396,787</u>
Outflows			
Salaries and sessional payments		(3,362,181)	(3,170,064)
Other payments		(3,047,822)	(3,237,066)
		<u>(6,410,003)</u>	<u>(6,407,130)</u>
Net cash provided by operating activities	1(a)	<u>31,237</u>	<u>(10,343)</u>
Cashflow from Investing Activities			
Payment for property, plant and equipment		-	-
Net cash used in investing activities		-	-
Net Increase/(Decrease) in Cash Held		31,237	(10,343)
Cash at the beginning of the financial year		1,947,356	1,957,698
Cash at the end of the financial year	1(b)	<u>1,978,593</u>	<u>1,947,356</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2011 - NOTES TO THE STATEMENT OF CASH FLOWS

	2011	2010
	\$	\$
NOTE 1(A): RECONCILIATION OF NET SURPLUS TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Net surplus/(deficit)	20,563	3,028
Depreciation	-	15,291
Loss on disposal of property, plant and equipment	-	-
Leave accruals	(43,857)	91,487
	<u>(23,294)</u>	<u>109,806</u>
Change in operating assets and liabilities		
(Increase)/decrease in debtors	(56,861)	5,869
(Increase)/decrease in other current assets	14,225	8,041
Increase/(decrease) in creditors and accrued charges	122,727	(32,154)
Increase/(decrease) in grants in advance	(25,560)	(93,507)
Increase/(decrease) in lease incentive liability	-	(8,398)
	<u>54,531</u>	<u>(120,149)</u>

NOTE 1(B): RECONCILIATION OF CASH

For the purposes of the statement of cashflows, cash includes cash on hand and in banks net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of Cashflows is reconciled to the related items in the Statement of Financial Position as follows:

Cash at bank	<u>1,978,593</u>	<u>1,947,356</u>
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STATEMENT BY BOARD MEMBERS FOR THE YEAR ENDED 30 JUNE 2011

In the opinion of the Board:

- (i) The accompanying Statement of Financial Performance is drawn up so as to give a true and fair view of the results of the Association for the year ended 30 June 2011;
- (ii) The accompanying Statement of Financial Position is drawn up so as to give a true and fair view of the state of affairs of the Association as at 30 June 2011; and
- (iii) At the date of this statement there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

The financial statements have been made out in accordance with Australian Accounting Standards and other mandatory professional reporting requirements.

This statement is made and signed at Canberra in accordance with a resolution of the Board dated 5 September 2011.



Brett Walker
President



Bob Cotton
Treasurer

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CAREERS ACT INCORPORATED

Scope

We have audited the accompanying financial report being a special purpose financial report of Careers ACT Incorporated for the year ended 30 June 2011 comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Notes to and Forming Part of the Financial Statements and the Board Report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association.

The responsibility of the committee for the financial report

The Committee of the entity is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the financial reporting requirements of the constitution and are appropriate to meet the needs of the members. Those charged with governance responsibility also 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.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. 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 judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation 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 evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee as well as evaluation the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting responsibilities under the constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion

- a) The financial report of Carers ACT Incorporated is properly drawn up:
 - i) so as to give a true and fair view of the financial position of the Association as at 30 June 2011, the results of its operations and cash flows for the financial year ended on that date and the other matters required by subsection 72(2) of the Associations Incorporation Act to be dealt with in the financial report;
 - ii) in accordance with the provision of the Association Incorporation Act, and;
 - iii) in accordance with Australian Accounting Standards and other professional reporting requirements in Australia.
- b) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of the audit.
- c) Proper accounting records and other records have been kept by the Association as required by the Act, and
- d) The audit was conducted within the rules of the Association.

ALLAN WATT ACCOUNTING PTY LIMITED
Canberra 30 July 2011.



ALLAN WATT
Auditor

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