



# Link-Up (QLD)

Aboriginal Corporation®  
(ADMINISTRATOR APPOINTED)

ABN 36 073 956 496

## **SPECIAL PURPOSE FINANCIAL REPORT**

**FOR THE YEAR ENDED**

**30 JUNE 2007**

# **LINK-UP (QLD) ABORIGINAL CORPORATION**

**(ADMINISTRATOR APPOINTED)**

**ABN 36 073 956 496**

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**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(ADMINISTRATOR APPOINTED)**  
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**ADMINISTRATORS REPORT**

**Committee Members**

All offices of the members of the Governing Committee became vacant on appointment of the Administrator to the Corporation on 26 June 2006.

**Principal Activities**

The principal activity of the association during the financial year was:

The reuniting of Aboriginal and Torres Strait Islander people over the age of 18 who have been separated from their families and communities through adoption, fostering, removal or institutionalisation.

The association is considered financially and operationally viable, with a substantial increase in the number of clients being serviced and the number of reunions being achieved. Operational funding has increased by \$122,779 or 14.7% in the past year and is being used, in part, to establish a network of serviced offices in the regions and remote areas of Queensland for improved service delivery.

Link-Up staff have received increased levels of training and education in the improvement of client services; their high level performance and assistance to clients is greatly appreciated.

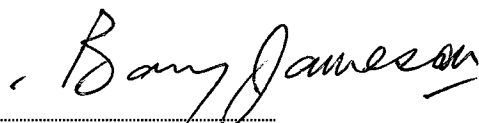
**Significant Changes**

There are no significant changes to report.

**Operating Result**

The net profit from ordinary activities amounted to \$161,191.52

Dated at Brisbane this 17th day of August 2007



.....  
Signed by the Administrator Appointed  
B C JAMESON

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
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**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2007**

	<b>Note</b>	<b>2007</b> <b>\$</b>	<b>2006</b> <b>\$</b>
Revenue	2	985,632.86	899,572.20
Marketing expenses		(47,936.63)	(39,107.67)
Occupancy expenses	3a	(107,677.45)	(101,214.82)
Administration and service provision expenses		(638,203.90)	(813,022.07)
Depreciation and amortisation	7, 11b	(30,623.36)	(73,255.31)
		<hr/>	<hr/>
<b>Profit/ (Loss) from ordinary activities</b>		<b>161,191.52</b>	<b>(127,027.67)</b>
Total changes in equity other than those resulting from transactions with owners as owners		<hr/> <b>161,191.52</b>	<hr/> <b>(127,027.67)</b>

The accompanying notes form part of these financial statements.

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
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**BALANCE SHEET AS AT 30 JUNE 2007**

	Note	2007 \$	2006 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	31,398.45	11,319.97
Trade and other receivables	5	7,337.68	4,042.49
Other	6	8,368.14	1,106.18
<b>TOTAL CURRENT ASSETS</b>		<b><u>47,104.27</u></b>	<b><u>16,468.64</u></b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	103,714.52	100,545.51
<b>TOTAL NON-CURRENT ASSETS</b>		<b><u>103,714.52</u></b>	<b><u>100,545.51</u></b>
<b>TOTAL ASSETS</b>		<b><u>150,818.79</u></b>	<b><u>117,014.15</u></b>
<b>CURRENT LIABILITIES</b>			
Finance Leases		0.00	25,346.12
Trade and other payables	8	41,340.38	168,554.83
Other	9	33,548.94	14,792.66
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>74,889.32</u></b>	<b><u>208,693.61</u></b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	8	17,580.79	11,163.38
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b><u>17,580.79</u></b>	<b><u>11,163.38</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>92,470.11</u></b>	<b><u>219,856.99</u></b>
<b>NET ASSETS/ (LIABILITIES)</b>		<b><u>58,348.68</u></b>	<b><u>(102,842.84)</u></b>
<b>EQUITY</b>			
Corporation Funds		58,348.68	(102,842.84)
<b>TOTAL EQUITY</b>		<b><u>58,348.68</u></b>	<b><u>(102,842.84)</u></b>

The accompanying notes form part of these financial statements.

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
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**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts - Grants		960,013.01	904,244.99
- Interest	2a	0.00	427.20
- Other		1,730.12	10,377.25
		<u>961,743.13</u>	<u>915,049.44</u>
Payments to Suppliers and Employees		(925,172.17)	(836,061.52)
<b>Net cash provided by operating activities</b>	11b	<b><u>36,570.96</u></b>	<b><u>77,987.92</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Receipt for property, plant and equipment		53,834.29	0.00
Payment for property, plant and equipment	7	(44,980.65)	(61,388.76)
<b>Net cash used in investing activities</b>		<b><u>8,853.64</u></b>	<b><u>(61,388.76)</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Principal repayment of finance leases		<b>(25,346.12)</b>	(15,550.01)
<b>Net cash used in financing activities</b>		<b><u>(25,346.12)</u></b>	<b><u>(15,550.01)</u></b>
<b>Net increase /(decrease) in cash held</b>		<b><u>20,078.48</u></b>	<b><u>1,049.15</u></b>
Cash at beginning of year		11,319.97	10,270.82
<b>Cash at end of year</b>	4,11a	<b><u>31,398.45</u></b>	<b><u>11,319.97</u></b>

The accompanying notes form part of these financial statements

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
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**STATEMENT OF CHANGES IN EQUITY**

	<b>Retained Earnings</b>	<b>Total Equity</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2005</b>	24,184.83	24,184.83
Loss for the Year	<u>(127,027.67)</u>	<u>(127,027.67)</u>
<b>Balance at 30 June 2006</b>	(102,842.84)	(102,842.84)
Profit for the Year	<u>161,191.52</u>	<u>161,191.52</u>
<b>Balance at 30 June 2007</b>	<u><u>58,348.68</u></u>	<u><u>58,348.68</u></u>

The accompanying notes form part of these financial statements

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

Link-Up (QLD) Aboriginal Corporation ("the entity"), is an incorporated entity and is domiciled in Australia. The financial report was authorised for issue by the Administrator on the 17th August 2007.

**a. Basis of Preparation**

The Special Purpose Financial Report has been prepared in accordance with the requirements of the Aboriginals Councils and Associations Act 1976. All values have been determined in accordance with the recognition and measurement requirements only of other Australian Accounting Standards (AASB's), Accounting Interpretations and other authoritative pronouncements adopted by the Australian Accounting Standards Board (AASB).

The financial report is presented in Australian dollars.

The financial report is prepared on the historical cost basis, and applies:

AASB 101 - Presentation of Financial Statements  
AASB 107 - Cash Flow Statements  
AASB 1031 - Materiality  
AASB 1048 - Interpretation and Application of Standards

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS). The financial statements and notes comply with the abovementioned Australian Accounting Standards some of which contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements.

No other Australian Accounting Standards or other authoritative announcements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the entity.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**b. The Going Concern Principle**

The financial report has been prepared upon a going concern basis which contemplates the continuity of normal business operations and the realisation of assets and the settlement of liabilities in the ordinary course of business. The ability of the corporation to continue as a going concern is dependent upon the on-going financial support of its funding agencies, unsecured creditors and members and the ongoing receipt of subsidies in each twelve month period.

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**c. Income Tax**

The corporation is classified as a public benevolent institution and, consequently, by virtue of Section 50-5 of the Income Tax Assessment Act, 1997, is exempt from income tax.

**d. Inventories**

Inventories are measured at cost value.

**e. Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

**Plant and Equipment**

Plant and equipment is measured on the cost basis.

The carrying amount of fixed assets is reviewed annually to ensure it is not 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. In assessing the recoverable amount the relevant cash flows have not been discounted to their present value.

**Impairment**

The carrying amounts of the entity's assets, other than inventories, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

The recoverable amount of property, plant and equipment is the greater of fair value less costs to sell and value in use. The entity is classified as a not-for-profit entity under AIFRS. Value in use for not-for-profit entities is deemed to be depreciated replacement cost. At each reporting date the entity assesses whether there is an indication that an asset may be impaired. Where an indicator of impairment exists, the entity will perform a recoverable amount test.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

**Donated Assets**

Assets donated or gifted to the entity are capitalised at deemed cost being not more than the recoverable amount (which in most instances will equate with market value) and are brought to account as a gain in that year.

**Subsequent costs**

The entity recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the entity and the cost of the item can be measured reliably. All other costs are recognised in the income statement as an expense as incurred.

**Depreciation**

Property, plant and equipment are included at cost, or where stated, at independent or directors valuation. Assets are depreciated over their estimated useful lives using the Prime Cost Method, commencing from the time the asset is held ready for use.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**e. Property, Plant and Equipment (Cont'd)**

**Depreciation (Cont'd)**

The depreciation rates used for each class of depreciable asset are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Computer and Related Equipment	33%
Electronic Equipment	20%
Equipment Other	20%
Furniture	20%
Household	20%
Motor Vehicles	33%
Photocopiers	20%
Portable Equipment	20%
Stall Equipment	20%

**f. Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not legal ownership, are transferred to the entity are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value.

Leased assets are amortised over their estimated useful lives where it is likely that the entity will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**g. Employee Benefits**

**Wages and salaries and annual leave**

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

**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 employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels including related on-costs, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

**Non-Vesting Sick Leave**

The entity has not made provision for non-vesting sick leave as the directors believe it is not probable that payment will be required.

**Contributions to Superannuation Plans**

Contributions to employee superannuation plans are charged as an expense as the contributions are paid and become payable.

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**h. Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts that are repayable on demand and form an integral part of the entity's cash management. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**i. Revenue**

Grants are recorded as revenue at the date payment is received. Where grants or a proportion of the grant relates to expenditure to be incurred in future years, the grant or proportion of the grant is classified as unexpended and disclosed as a current liability.

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

**j. Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax ('GST'), except where the amount of GST incurred is not recoverable from the Australian Taxation Office ('ATO'). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from or payable to, the ATO are classified as operating cash flows.

**k. Trade Creditors**

A liability is recorded for goods and services prior to balance date, whether invoiced to the entity or not. Trade creditors are normally settled on receipt of invoice.

**l. Provisions**

Provisions are recognised when the entity has a present obligation, the future sacrifice of economic benefits is probable and the amount of the provision can be reliably measured. The amount recognised as a provision is the best estimate of the amount required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flow estimated to settle the present obligation, the cash flows have been discounted to their present value as at reporting date.

Where some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised where it is probable the recovery will be received and the amount can be reliably measured.

**m. Net Fair Value**

The net fair value of cash, trade debtors and trade creditors approximate their carrying values.

**n. Economic Dependency**

The Office for Aboriginal & Torres Strait Islander Health (Qld) (OATSIH) provides funds on a recurrent basis for reuniting Aboriginal and Torres Strait Islander people over the age of 18 who have been separated from their families and communities through adoption, fostering, removal or institutionalisation.

The Corporation is dependant upon OATSIH funds.

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**o. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described in note 3, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates and assumptions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no circumstances or events arising during the course of the year or existing at balance date that would give rise to any critical estimates or judgements affecting the amounts disclosed in the financial statements.

**p. Comparative Figures**

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

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
<b>NOTE 2: REVENUE</b>			
<b>Operating activities</b>			
<b>OATSIH Grants</b>			
OATSIH Operational Grant		885,939.01	765,037.99
OATSIH Capital Grant		0.00	67,011.00
OATSIH Surplus Funds c/fwd 2006/ 2007		(33,375.37)	0.00
OATSIH Surplus Funds b/fwd 2005/ 2006		14,758.60	0.00
OATSIH Surplus Funds c/fwd 2005/ 2006		0.00	(14,758.60)
OATSIH Interest Received	2a	0.00	421.46
OATSIH Sundry Income		0.00	0.00
<b>Department of Communities Grant</b>			
DC Triennial Grant - Operating		74,074.00	72,196.00
DC Surplus Funds c/fwd 2006/ 2007		(173.57)	0.00
DC Surplus Funds b/fwd 2005/ 2006		34.06	0.00
DC Surplus Funds c/fwd 2005/ 2006		0.00	(34.06)
DC Interest Received	2a	0.00	5.74
<b>Other Revenue</b>			
Own Activities - Administration Fees		250.00	500.00
Own Activities - Donations Received		18.00	9,512.70
Own Activities - Sundry Income		1,462.12	200.91
Support Group - Sundry Income		0.00	163.64
		<b>942,986.85</b>	<b>900,256.78</b>
<b>Non-operating activities</b>			
Profit/ (Loss) on disposal of plant and equipment		42,646.01	(684.58)
<b>Total Revenue</b>		<b>985,632.86</b>	<b>899,572.20</b>
a. Interest from:			
- Bank		<b>0.00</b>	<b>427.20</b>

**NOTE 3: LOSS FROM ORDINARY ACTIVITIES**

<b>Profit/ (Loss) from ordinary activities after:</b>		161,191.52	(127,027.67)
a. <b>Expenses:</b>			
Remuneration of auditor			
- audit or review		8,000.00	6,600.00
- other services		0.00	860.00
<b>Rental expense on operating leases</b>			
- rental expense for tenancy lease		107,677.45	96,971.00
b. <b>Revenue and Net Gains:</b>			
Net profit/ (loss) on disposal of plant and equipment		42,646.01	(684.58)

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>			
Cash on Hand - Petty Cash - Brisbane		500.00	500.00
BoQ - 20222786 Department of Communities Cheque Account		2,388.97	605.05
BoQ - 20222772 OATSIH Cheque Account		2,986.74	9,864.32
BoQ - 20222796 Other Grants Cheque Account		210.76	282.76
BoQ - 20222794 Own Activities Cheque Account		1,421.75	(7.50)
BoQ - 20222807 Support Group Cheque Account		3.34	75.34
BoQ - 20313181 Imprest Cheque Account		7,839.25	0.00
BoQ - Debit Account		4,012.89	0.00
MacDONNELLS Law Trust Account		7,892.25	0.00
Australegal Trust Account		4,142.50	0.00
	11a	<b><u>31,398.45</u></b>	<b><u>11,319.97</u></b>
<b>NOTE 5: TRADE AND OTHER RECEIVABLES</b>			
Debtors		0.00	672.08
Deposit - Energex - Brisbane		80.00	80.00
Deposit - Energex - Cairns		0.00	600.00
Bond - Elders Real Estate - Cairns Office		0.00	1,400.00
GST		7,257.68	1,290.41
		<b><u>7,337.68</u></b>	<b><u>4,042.49</u></b>
<b>NOTE 6: OTHER CURRENT ASSETS</b>			
Borrowing Costs		0.00	191.72
Prepayments		8,368.14	914.46
		<b><u>8,368.14</u></b>	<b><u>1,106.18</u></b>
<b>NOTE 7: PROPERTY, PLANT AND EQUIPMENT</b>			
Art Works - @ cost		6,544.45	6,544.45
Less Accumulated Depreciation		<u>(1,999.00)</u>	<u>(1,999.00)</u>
		4,545.45	4,545.45
Computer Equipment - @ cost		122,932.35	113,812.44
Less Accumulated Depreciation		<u>(70,734.47)</u>	<u>(59,140.91)</u>
		52,197.88	54,671.53
Electronic Equipment - @ cost		28,791.18	28,438.45
Less Accumulated Depreciation		<u>(28,791.18)</u>	<u>(28,438.45)</u>
		0.00	0.00
Equipment Other - @ cost		7,570.21	7,570.21
Less Accumulated Depreciation		<u>(7,570.21)</u>	<u>(7,299.62)</u>
		0.00	270.59

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
<b>NOTE 7: PROPERTY, PLANT AND EQUIPMENT (Cont'd)</b>			
Furniture and Fittings - @ cost		72,404.64	72,404.64
Less Accumulated Depreciation		<u>(70,218.12)</u>	<u>(66,714.13)</u>
		2,186.52	5,690.51
Household - @ cost		13,995.56	13,610.15
Less Accumulated Depreciation		<u>(13,995.56)</u>	<u>(13,610.15)</u>
		0.00	0.00
Motor Vehicles - @ cost		59,568.95	63,124.01
Less Accumulated Depreciation		<u>(23,406.59)</u>	<u>(48,919.75)</u>
		36,162.36	14,204.26
Photocopiers - @ cost		11,004.00	11,004.00
Less Accumulated Depreciation		<u>(2,381.69)</u>	<u>(180.89)</u>
		8,622.31	10,823.11
Portable Equipment - @ cost		4,192.56	3,830.78
Less Accumulated Depreciation		<u>(4,192.56)</u>	<u>(3,830.78)</u>
		0.00	0.00
Stall Equipment - @ cost		3,890.00	3,890.00
Less Accumulated Depreciation		<u>(3,890.00)</u>	<u>(3,890.00)</u>
		0.00	0.00
Furniture and Fittings - Cairns - @ cost		5,790.91	5,790.91
Less Accumulated Depreciation		<u>(5,790.91)</u>	<u>(5,019.43)</u>
		0.00	771.48
<b>LEASED PROPERTY, PLANT AND EQUIPMENT</b>			
Motor Vehicles - @ cost		0.00	49,539.46
Less Accumulated Amortisation		<u>0.00</u>	<u>(39,970.88)</u>
		0.00	9,568.58
Total Property, Plant and Equipment		<b><u>103,714.52</u></b>	<b><u>100,545.51</u></b>
<b>Movements in Carrying Amounts</b>			
Movement in the carrying amounts for plant and equipment between the beginning and the end of the current financial			
<b>Plant and Equipment</b>			
Balance at the beginning of year		100,545.51	113,096.64
Additions		44,980.65	61,388.76
Disposals		(11,188.28)	(684.58)
Amortisation expense		(3,727.54)	(24,769.73)
Depreciation expense		(26,895.82)	(48,485.58)
Carrying amount at the end of year		<b><u>103,714.52</u></b>	<b><u>100,545.51</u></b>

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
<b>NOTE 8: TRADE AND OTHER PAYABLES</b>			
<b>CURRENT</b>			
Trade Creditors		3,693.52	133,486.17
Accruals - Other		8,700.00	8,000.00
Accruals - Annual Leave		9,448.75	14,568.66
Payroll		19,498.11	0.00
Loan Other		0.00	12,500.00
		<b><u>41,340.38</u></b>	<b><u>168,554.83</u></b>
<b>EMPLOYEE BENEFITS</b>			
<b>NON CURRENT</b>			
Provision for Long Service Leave		17,580.79	11,163.38
		<b><u>17,580.79</u></b>	<b><u>11,163.38</u></b>
<b>Rollforward of Long Term Provisions</b>			
Opening Balance		11,163.38	0.00
Additional provisions raised during the year		6,417.41	11,163.38
Provisions used during the year		0.00	0.00
Closing Balance		<b><u>17,580.79</u></b>	<b><u>11,163.38</u></b>
<b>NOTE 9: OTHER CURRENT LIABILITIES</b>			
OATSIH Surplus Grant Funds		33,375.37	14,758.60
Department of Communities Surplus Grant Funds		173.57	34.06
		<b><u>33,548.94</u></b>	<b><u>14,792.66</u></b>
<b>NOTE 10: INTEREST BEARING LIABILITIES</b>			
Finance Leases - St George Bank - Current		0.00	25,346.12
Finance Leases - St George Bank - Non-Current		0.00	0.00
		<b><u>0.00</u></b>	<b><u>25,346.12</u></b>
<b>NOTE 11: CASH FLOW INFORMATION</b>			
<b>a. Reconciliation of Cash</b>			
Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in the statement of financial position as follows:			
Cash on hand	4	<u>31,398.45</u>	<u>11,319.97</u>

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
<b>NOTE 11: CASH FLOW INFORMATION (Cont'd)</b>			
<b>b. Reconciliation of Cash Flow from Operations with Profit from ordinary activities</b>			
Profit/ (Loss) from ordinary activities		161,191.52	(127,027.67)
<b>Non-cash flows in profit from ordinary activities:</b>			
- Depreciation and amortisation	7	30,623.36	73,255.31
- Net (profit)/ loss on disposal of plant and equipment		(42,646.01)	684.58
<b>Changes in assets and liabilities:</b>			
Decrease/(Increase) in receivables		(3,295.19)	216.49
Decrease/(Increase) in inventories		0.00	2,676.36
Decrease/(Increase) in other current assets		(7,261.96)	13,582.31
(Decrease)/Increase in payables		(127,214.45)	91,855.45
(Decrease)/Increase in provisions		0.00	(3,210.95)
(Decrease)/Increase in other current liabilities		18,756.28	14,792.66
(Decrease)/Increase in non current liabilities		6,417.41	11,163.38
<b>Cash flows from operations</b>		<b><u>36,570.96</u></b>	<b><u>77,987.92</u></b>

**NOTE 12: LEASING COMMITMENTS**

**Operating Lease Commitments**

Non-cancellable operating leases contracted for but not capitalised in the financial statements

**Brisbane Office**

Payable

- not later than 1 year	100,417.80	96,555.48
- later than 1 year but not later than 5 years	0.00	100,417.80

Terms & conditions

The property lease was for a three year term commencing on 1st July, 2002 with two further three year options with rent payable monthly in advance. Rent is reviewed to CPI with a minimum increase of 4% and a maximum increase of 8%. An option to renew the lease for an additional term of three years to end on 30th June 2008 was taken up. An additional option exists to renew the lease for a further three years.

**Cairns Office**

Payable

- not later than 1 year	10,999.92	10,638.60
- later than 1 year but not later than 5 years	0.00	21,999.84

Terms & conditions

The property lease is valid from 22nd August, 2006 until 30th June 2008 with rent payable monthly in advance.

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

Note	2007	2006
	\$	\$

**NOTE 13: FINANCIAL INSTRUMENTS**

a. **Interest Rate Risk**

The corporation's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

**Financial Assets**

**Weighted Average Effective Interest Rate**

Cash and cash equivalents	0.00%	2.29%
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**Floating Interest Rate**

Cash and cash equivalents	4	31,398.45	11,319.97
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b. **Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

The corporation does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the corporation.

**NOTE 15: CORPORATION DETAILS**

The corporation's principal activity in Queensland is dedicated to reuniting Aboriginal and Torres Strait Islander people over the age of 18 who have been separated from their families and communities through adoption, fostering, removal or institutionalisation.

The registered office and principal place of business of the corporation is:

6 Cordelia Street,  
 South Brisbane.  
 Queensland

The corporation is incorporated under the Aboriginal Councils and Associations Act 1976.

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**INCOME STATEMENT FOR THE YEAR ENDED 30th JUNE 2007**

	Note	2007 \$	2006 \$	
<b>INCOME</b>				
<b>OATSIH Grant Funds</b>				
OATSIH Operational Grant		885,939.01	765,037.99	
OATSIH Capital Grant		0.00	67,011.00	
OATSIH Surplus Funds c/fwd 2006/ 2007		(33,375.37)	0.00	
OATSIH Surplus Funds b/fwd 2005/ 2006		14,758.60	0.00	
OATSIH Surplus Funds c/fwd 2005/ 2006		0.00	(14,758.60)	
OATSIH Interest Received	2a	0.00	421.46	
OATSIH Sundry Income		0.00	0.00	817,711.85
<b>Department of Communities Grant Funds</b>				
DC Triennial Grant - Operating		74,074.00	72,196.00	
DC Surplus Funds c/fwd 2006/ 2007		(173.57)	0.00	
DC Surplus Funds b/fwd 2005/ 2006		34.06	0.00	
DC Surplus Funds c/fwd 2005/ 2006		0.00	(34.06)	
DC Interest Received	2a	0.00	5.74	72,167.68
<b>Other Income</b>				
Own Activities - Administration Fees		250.00	500.00	
Own Activities - Donations Received		18.00	9,512.70	
Own Activities - Sundry Income		1,462.12	200.91	
Support Group - Sundry Income		0.00	163.64	10,377.25
<b>TOTAL INCOME</b>		<b>942,986.85</b>	<b>900,256.78</b>	
<b>EXPENDITURE</b>				
<b>Operational</b>				
<b>Salaries and On Costs</b>				
Fringe Benefits		7,454.87	0.00	
Leave Loading		4,861.09	4,220.63	
Leave Entitlements		1,297.50	10,493.98	
Salaries		367,093.98	395,291.37	
Staff Training		26,214.73	4,599.99	
Superannuation		31,941.66	34,528.35	
Uniforms		0.00	975.00	
Work Cover		5,677.74	6,473.91	456,583.23
<b>Accounting</b>				
Accounting Fees		33,150.00	37,680.00	
Audit Fees		8,000.00	8,000.00	45,680.00
Bank and Financial Charges			1,207.41	2,698.32
<b>Computers</b>				
Depreciation		11,593.56	7,110.53	
Licences		17,437.39	20,986.20	
Repairs and Maintenance		2,173.34		28,096.73
Electricity			8,405.70	10,450.00
<b>Equipment</b>				
Depreciation	7,11b	7,846.78	18,495.89	
Hire		355.18	0.00	
Repairs and Maintenance		209.22	1,569.74	20,065.63
<b>Insurance</b>				
Assets		11,428.75	6,522.05	
Public Liability		0.00	1,081.05	7,603.10
Legal Fees			12,101.91	302.50
<b>Motor Vehicles</b>				
Amortisation	7,11b	3,727.54	24,769.73	
Depreciation	7,11b	7,455.48	22,879.16	
Leasing - Interest		777.23	3,474.55	
Leasing - Stamp Duty		9.88	81.84	
Leasing - Borrowing Cost		191.72	460.14	
Parking		173.79	676.92	
Petrol and Oil		2,384.95	13,994.47	
Registration		2,759.88	1,149.52	
Repairs and Maintenance		1,295.26	4,185.40	71,671.73

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**INCOME STATEMENT FOR THE YEAR ENDED 30th JUNE 2007**

	Note	2007 \$	2006 \$	
<b>Office</b>				
ATO - Repayment of Debt		3,889.07	3,834.18	
Cairns Petty Cash w/o		0.00	1,000.00	
Electronic Data Storage		4,000.00	0.00	
Foxtrot Data Entry		6,070.84	0.00	
Inventory w/o		0.00	2,676.36	
Meetings / Seminars		503.68	6,267.34	
Postage and Courier		1,341.10	1,203.66	
Service and Supplies		4,897.26	4,002.17	
Relocation Expenses		2,424.80	0.00	
Repairs and Maintenance		1,484.03	432.05	
Security and Fire Monitoring		1,530.99	1,433.15	
Staff Amenities		1,134.50	9,116.45	
Staff Recruitment		2,684.89	0.00	
Stationery		10,851.77	4,445.39	
Telephone/ Fax/ Mobiles/ Internet		18,737.12	25,100.77	
Travel - Accomodation		434.54	0.00	
Travel - Air Fares		5,373.29	0.00	
Travel - Allowances		2,635.33	0.00	
Travel - Vehicle Hire		75.42	0.00	
Travel - Cabcharge		3,275.88	0.00	59,511.52
Rent		107,677.45	101,214.82	
<b>Reunion Community Awareness</b>				
Advertising		5,088.00	5,220.73	
Promotions and Activities		29,085.45	33,886.94	
Travel - Accomodation		2,686.44	0.00	
Travel - Air Fares		3,933.80	0.00	
Travel - Allowances		3,444.40	0.00	
Travel - Vehicle Hire		3,698.54	0.00	39,107.67
<b>Reunion Service Delivery</b>				
Travel - Accomodation		5,291.03	44,638.53	
Travel - Air Fares		9,858.44	105,257.27	
Travel - Allowances		1,870.00	20,322.99	
Travel - Vehicle Hire		1,360.23	6,658.23	176,877.02
Research		1,876.51	3,723.40	
Support Group Activities		0.00	2,457.98	
Support Group Meetings		0.00	556.22	
<b>Total Operational</b>		<b>824,441.34</b>	<b>1,026,599.87</b>	
<b>TOTAL EXPENDITURE</b>		<b>824,441.34</b>	<b>1,026,599.87</b>	
<b>capital</b>		<b>118,545.51</b>	<b>(126,343.09)</b>	
<b>CAPITAL</b>				
<b>Property, plant &amp; equipment disposed</b>				
(Profit)/ Loss on Sale of Property, plant & equipment		(42,646.01)	684.58	
<b>Total Property, plant &amp; equipment disposed</b>	3b,11b	<b>(42,646.01)</b>	<b>684.58</b>	
<b>TOTAL CAPITAL</b>		<b>(42,646.01)</b>	<b>684.58</b>	
<b>PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES</b>	3	<b>161,191.52</b>	<b>(127,027.67)</b>	

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**CERTIFICATION BY GRANTEE**


It is certified that in respect of grant funds provided by the Office for Aboriginal and Torres Strait Islander Health and other funding bodies during the year ended 30 June 2007:

1. all grant funds were used for the approved activities (as outlined in the respective letters of offer where applicable); and
2. all terms and conditions (general terms and conditions, program specific and special conditions) of the grants were complied with; and
3. the objectives of activities had been met; and

It is certified that in respect of grant funds provided by the Office for Aboriginal and Torres Strait Islander Health and other funding bodies during the year ended 30 June 2007:

1. where an asset with a written down value over \$2,000 has been acquired with the Grant Funds:
  - (a) adequate insurance cover has been arranged with an approved insurer; and
  - (b) the Asset has been included in an asset register.

Dated at Brisbane this 17th day of August 2007



.....  
Signed by the Administrator Appointed  
B C JAMESON

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
(ADMINISTRATOR APPOINTED)

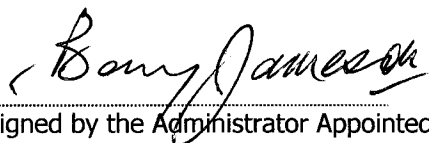
ABN 36 073 956 496

**STATEMENT BY ADMINISTRATOR**

It was determined that:

1. the corporation was not a reporting entity and this Special Purpose Financial Report should be prepared in accordance with the accounting policies outlined in Note 1 to the Financial Statements
2. there are reasonable grounds to believe that the entity can pay its debts as and when they become due and payable, should continuity of grant subsidies be maintained as disclosed at Note 1(b) to the financial statements.
3. This statement is made in accordance with a resolution of the Administrator and is signed for and on behalf of the Corporation by:

Dated at Brisbane this 17th day of August 2007



Signed by the Administrator Appointed  
B C JAMESON

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**OATSIH GRANT BRISBANE**  
**Organisation Number: 211**  
**INCOME STATEMENT FOR THE YEAR ENDED 30th JUNE 2007**

	<b>Actual</b>	<b>Budget</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
<b>Schedule B - Bringing Them Home Funding</b>		
Recurrent Funding 2006/2007	759,939.01	759,940.00
<b>Schedule A - Performance &amp; Quality Funding</b>		
Recurrent Funding 2006/2007	10,000.00	10,000.00
<b>Schedule A - Expand and Enhance Funding</b>		
Recurrent Funding 2006/2007	51,000.00	51,000.00
<b>Surplus Funds</b>		
Surplus Funds c/fwd 2006/ 2007	(4,411.25)	0.00
<b>Other Income</b>		
Income on Sale of Assets	53,834.29	0.00
<b>TOTAL INCOME</b>	<b>870,362.05</b>	<b>820,940.00</b>
<b>EXPENDITURE</b>		
<b>SALARIES, WAGES and ON COSTS</b>		
Salaries	322,832.01	324,000.00
Leave loading	4,109.02	4,910.00
Leave Entitlements	1,093.08	6,245.00
Staff Training	1,814.73	4,000.00
Superannuation	27,531.91	30,420.00
Workcover	5,677.74	6,600.00
<b>TOTAL SALARIES, WAGES and ON COSTS</b>	<b>363,058.49</b>	<b>376,175.00</b>
<b>OPERATIONAL</b>		
Accounting		
<i>Auditing</i>	8,000.00	8,000.00
<i>Accounting</i>	33,150.00	34,000.00
ATO Repayment	91,499.32	0.00
Bank & Financial charges	1,139.71	2,000.00
Computers		
<i>Depreciation</i>	11,593.56	12,000.00
<i>Licences</i>	17,437.39	20,000.00
<i>Repairs and Maintenance</i>	2,173.34	3,250.00
Electricity	8,405.70	10,850.00
Equipment		
<i>Depreciation</i>	7,846.78	11,000.00
<i>Hire</i>	355.18	2,000.00
<i>Repairs and Maintenance</i>	209.22	3,000.00
Insurance		
<i>Assets</i>	11,428.75	12,000.00
Legal Fees	24,860.77	25,000.00
Motor Vehicles		
<i>Amortisation</i>	3,727.54	4,000.00
<i>Depreciation</i>	7,455.48	8,000.00
<i>Leasing</i>	26,324.95	26,500.00
<i>Parking</i>	173.79	700.00
<i>Petrol and Oil</i>	2,384.95	3,000.00
<i>Registration</i>	2,759.88	3,000.00
<i>Repairs and Maintenance</i>	1,295.26	2,500.00
Office		
<i>Electronic Data Storage</i>	4,000.00	4,000.00
<i>Meetings/ Seminars</i>	503.68	1,300.00
<i>Postage &amp; Courier</i>	1,341.10	1,400.00

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**OATSIH GRANT BRISBANE**  
**Organisation Number: 211**  
**INCOME STATEMENT FOR THE YEAR ENDED 30th JUNE 2007**

	<b>Actual</b>	<b>Budget</b>
	<b>\$</b>	<b>\$</b>
<i>Service &amp; Supplies</i>	4,897.26	5,000.00
<i>Relocation Expenses</i>	2,424.80	3,000.00
<i>Repairs and Maintenance</i>	1,484.03	2,300.00
<i>Security &amp; Fire Monitoring</i>	1,530.99	1,700.00
<i>Staff Amenities</i>	1,134.50	3,100.00
<i>Staff Recruitment</i>	2,684.89	6,000.00
<i>Stationery</i>	10,851.77	11,000.00
<i>Telephone/Mobiles/Fax</i>	18,737.12	20,300.00
<i>Travel - Accomodation</i>	434.54	2,550.00
<i>Travel - Air Fares</i>	5,373.29	5,500.00
<i>Travel - Allowance</i>	2,635.33	3,000.00
<i>Travel - Vehicle Hire</i>	75.42	1,300.00
<i>Travel - Cabcharge</i>	3,275.88	3,500.00
Rent	107,677.45	108,000.00
Reunion Community Awareness		
<i>Advertising</i>	3,298.73	7,000.00
<i>Promotions/Activities</i>	3,927.12	4,000.00
<i>Travel - Accomodation</i>	1,325.91	1,750.00
<i>Travel - Air Fares</i>	3,067.16	3,750.00
<i>Travel - Allowance</i>	2,577.00	3,000.00
<i>Travel - Vehicle Hire</i>	1,910.80	2,000.00
Reunion Service Delivery		
<i>Travel - Accomodation</i>	5,291.03	14,265.00
<i>Travel - Air Fares</i>	9,858.44	20,000.00
<i>Travel - Allowance</i>	1,870.00	8,000.00
<i>Travel - Vehicle Hire</i>	1,360.23	4,000.00
<i>Research</i>	1,876.51	3,250.00
<b>TOTAL OPERATING COSTS</b>	<b>467,646.55</b>	<b>444,765.00</b>
<b>ASSET PURCHASES</b>		
LG DVD/VCR Recorder	352.73	0.00
Pullman Vacuum Cleaner	180.91	0.00
Fisher & Paykel Dishwasher	204.50	0.00
2 x Nissan Tiida Hatchbacks	34,760.82	0.00
Olympus FE 190 Digital Camera	361.78	0.00
Digital Camera	405.00	0.00
Lexmark T642 Mono Laser Network Printer	2,411.82	0.00
Powerpoint Projector	979.45	0.00
<b>TOTAL ASSET PURCHASES</b>	<b>39,657.01</b>	<b>0.00</b>
<b>TOTAL PROJECT EXPENDITURE</b>	<b>870,362.05</b>	<b>820,940.00</b>
<b>SURPLUS GRANT</b>	<b>0.00</b>	<b>0.00</b>



**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**DEPARTMENT OF COMMUNITIES GRANT**

**Key Funding Area: Family Support**

**Service Number: 470089**

**Region: Brisbane City**

**INCOME STATEMENT FOR THE YEAR ENDED 30th JUNE 2007**

	<b>2007 Budget</b>	<b>2007 Actual</b>	<b>2006 Actual</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>PROJECT INCOME</b>			
Operating Grant	74,074.00	74,074.00	72,196.00
Surplus Grant 2005/2006 c/fwd	0.00	0.00	(34.06)
Surplus Grant 2005/2006 b/fwd	0.00	34.06	0.00
Surplus Grant 2006/2007 c/fwd	0.00	(173.57)	0.00
Interest Received	0.00	0.00	5.74
<b>TOTAL PROJECT INCOME</b>	<b>74,074.00</b>	<b>73,934.49</b>	<b>72,167.68</b>
<b>SALARIES, WAGES and ON COSTS</b>			
Salaries	52,000.00	51,716.84	52,284.05
Leave loading	724.00	752.07	582.40
Leave Entitlements	250.00	204.42	912.05
Staff Training	0.00	0.00	895.45
Superannuation	4,126.00	4,409.75	4,814.07
<b>TOTAL SALARIES, WAGES and ON COSTS</b>	<b>57,100.00</b>	<b>57,083.08</b>	<b>59,488.02</b>
<b>EXPENDITURE - OPERATIONAL</b>			
Bank & Financial charges	25.00	21.50	260.21
Motor Vehicles			
<i>Petrol and Oil</i>	0.00	0.00	1,246.86
<i>Registration</i>	0.00	0.00	381.91
<i>Repairs and Maintenance</i>	0.00	0.00	93.41
Reunion Community Awareness			
<i>Advertising</i>	1,800.00	1,789.27	0.00
<i>Promotions/Activities</i>	15,149.00	15,040.64	227.27
Reunion Service Delivery			
<i>Stationery</i>	0.00	0.00	227.28
<i>Travel - Accomodation</i>	0.00	0.00	3,221.73
<i>Travel - Air Fares</i>	0.00	0.00	2,261.41
<i>Travel - Allowance</i>	0.00	0.00	4,078.91
<i>Travel - Vehicle Hire</i>	0.00	0.00	271.74
<i>Staff Counselling</i>	0.00	0.00	0.00
<i>Research</i>	0.00	0.00	408.93
<b>TOTAL OPERATING COSTS</b>	<b>16,974.00</b>	<b>16,851.41</b>	<b>12,679.66</b>
<b>TOTAL PROJECT EXPENDITURE</b>	<b>74,074.00</b>	<b>73,934.49</b>	<b>72,167.68</b>
<b>SURPLUS GRANT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**LINK-UP (QLD) ABORIGINAL CORPORATION**  
**(Administrator Appointed)**  
**ABN 36 073 956 496**

**DEPARTMENT OF COMMUNITIES GRANT**  
**Key Funding Area: Family Support**  
**Service Number: 470089**  
**Region: Brisbane City**

**BALANCE SHEET AS AT 30 JUNE 2007**

	<b>2007</b>	<b>2006</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT ASSETS</b>		
Cash at bank	2,388.97	605.05
<b>TOTAL CURRENT ASSETS</b>	<b>2,388.97</b>	<b>605.05</b>
<b>TOTAL ASSETS</b>	<b>2,388.97</b>	<b>605.05</b>
<b>CURRENT LIABILITIES</b>		
Leave Entitlements	224.14	720.79
PAYG	1,107.00	0.00
GST	1,000.00	0.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,331.14</b>	<b>720.79</b>
<b>TOTAL LIABILITIES</b>	<b>2,331.14</b>	<b>720.79</b>
<b>NET ASSETS</b>	<b>57.83</b>	<b>(115.74)</b>
<b>ACCUMULATED FUNDS</b>		
Opening Balance brought forward	(115.74)	(149.80)
Current Year Surplus	173.57	34.06
<b>Closing Balance carried forward</b>	<b>57.83</b>	<b>(115.74)</b>