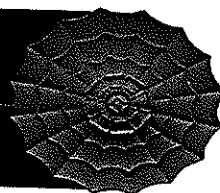


SOUTHERN NEW ENGLAND LANDCARE LIMITED
ABN 42 099 357 454

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2011

ROBERTS & MORROW
CHARTERED ACCOUNTANTS



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For Professional Advice Regarding

Business and Taxation Management
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Southern New England Landcare Limited
(a company limited by guarantee)

ABN: 42 099 357 454

Annual financial report
For the year ended 30 June 2011

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Southern New England Landcare Limited

(a company limited by guarantee)

Directors' report

Your directors present their report on the Southern New England Landcare Limited for the financial year ended 30 June 2011.

Directors

The names of directors in office at any time during, or since the end of, the year are:

	Directors' meetings	
	Number eligible to attend	Number attended
Peter Lytton-Hitchins (resigned Nov-10)	7	4
John Winter-Irving	7	7
Steve Harvey	7	7
Richard Maclean	7	5
Sally Wright	7	5
Shane Andrews (resigned Nov-10)	3	3
Caroline Street	7	5
Karen Zirkler	7	6
Michael Taylor	7	4

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

Karen Zirkler held the position of company secretary for the year.

Short and long-term objectives

The company's vision is for a vibrant, socially and economically healthy community, existing in a healthy productive and biodiverse environment. It's mission is to foster community participation in sustainable natural resource management. Southern New England Landcare aims to improve natural resource management in our area of influence through community involvement.

Southern New England Landcare has developed a strategic plan to underpin its operations so as to achieve its aims and long term objectives. The objectives of the strategic plan are to:

1. Achieve innovative on-ground natural resource management and natural resource education.
2. Build and maintain staff and board capacity.
3. Provide financial security for the organisation.
4. Build and service the company's partnerships.

Southern New England Landcare Limited

(a company limited by guarantee)

Directors' report - continued

Principal activities

The principal activity of the company for the financial year remained unchanged and was that of landcare funding activities on the New England Tablelands.

Performance measures

The company measures performance in terms of the delivery of services and acquittal of funding against budgets and outcomes, as required by funding agreements; and by doing so in a manner that meets the objectives of the company's strategic plan.

Results of operations

The net surplus of the company for the year ended 30 June 2011 was \$15,433 (2010 \$18,409 surplus).

Members' guarantee

In accordance with the company's constitution, each member is liable to contribute \$20 in the event that the company is wound up.


Auditor's independence

The auditor's declaration of independence appears on page 6 and forms part of the directors' report for the year ended 30 June 2011.

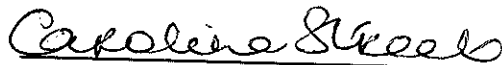
Signed in accordance with a resolution of the directors made pursuant to §298(2) of the *Corporations Act 2001*.

On behalf of the directors:

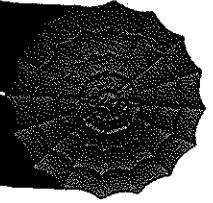
Director:



Director:



Armidale, NSW, 5 December 2011



Auditor's declaration of independence

I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit
- (ii) Any applicable code of professional conduct in relation to the audit.

Roberts & Morrow
Chartered Accountants

Michelle A Paul
Partner

Armidale, 5 December 2011

Southern New England Landcare Limited
(a company limited by guarantee)

Financial report for the year ended 30 June 2011

Statement of comprehensive income

	Note	2011 \$	2010 \$
Revenue			
Grant funding	3(a)	903,653	728,228
Other income	3(b)	135,966	120,468
Total income		<u>1,039,619</u>	<u>848,696</u>
Expenditure			
Depreciation expense		10,120	7,465
Employee expenses		511,252	364,727
Expenses from ordinary activities		293,700	234,905
Direct project expenses		209,114	223,190
Total expenses		<u>1,024,186</u>	<u>830,287</u>
Surplus/(deficit) from ordinary activities		<u>15,433</u>	<u>18,409</u>
Other comprehensive income		-	-
Total comprehensive income		<u>15,433</u>	<u>18,409</u>

The statement of comprehensive income is to be read in conjunction with the attached notes.

Southern New England Landcare Limited
(a company limited by guarantee)

Financial report for the year ended 30 June 2011

Statement of changes in equity

	Retained earnings	General reserves	Total
	\$	\$	\$
Balance at 1 July 2009	54,039	-	54,039
Surplus attributable to members	18,409	-	18,409
Balance at 30 June 2010	72,448	-	72,448
Surplus attributable to members	15,433	-	15,433
Balance at 30 June 2011	87,881	-	87,881

The statement of changes in equity is to be read in conjunction with the attached notes.

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

Statement of financial position

	Note	2011 \$	2010 \$
Current assets			
Cash and cash equivalents	4	484,682	271,774
Trade and other receivables	5	87,775	85,182
Total current assets		<u>572,457</u>	<u>356,956</u>
Non-current assets			
Property, plant and equipment	6	26,062	32,498
Total non-current assets		<u>26,062</u>	<u>32,498</u>
Total assets		<u>598,519</u>	<u>389,454</u>
Current liabilities			
Loans and borrowings	7	3,582	8,183
Creditors and accruals	8	84,047	40,671
Employee provisions	9	41,738	22,884
Unspent grant funds		379,560	234,127
Total current liabilities		<u>508,927</u>	<u>305,865</u>
Non-current liabilities			
Employee provisions	9	1,711	11,141
Total non-current liabilities		<u>1,711</u>	<u>11,141</u>
Total liabilities		<u>510,638</u>	<u>317,006</u>
Net assets		<u>87,881</u>	<u>72,448</u>
Members' funds			
Retained earnings		87,881	72,448
Total members' funds		<u>87,881</u>	<u>72,448</u>

The statement of financial position is to be read in conjunction with the attached notes.

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

Statement of cash flows

	Note	2011 \$	2010 \$
Cash flow from operating activities			
Receipts from grants and other		1,284,635	872,919
Interest received		19,821	5,693
Payments to suppliers and employees		(1,082,561)	(839,246)
Interest paid		(444)	(315)
Cash received from operating activities	10	<u>222,451</u>	<u>39,051</u>
Cash flow from investing activities			
Payments for property, plant & equipment		(3,942)	(25,610)
Cash used for investing activities		<u>(3,942)</u>	<u>(25,610)</u>
Cash flow from financing activities			
Proceeds from borrowings		-	8,183
Repayments to borrowings		(4,601)	-
Cash used for financing activities		<u>(4,601)</u>	<u>8,183</u>
Increase/(decrease) in cash held		<u>212,908</u>	<u>21,624</u>
Cash at the beginning of financial year		271,774	250,150
Cash at the end of financial year	4	<u>484,682</u>	<u>271,774</u>

The statement of cash flows is to be read in conjunction with the attached notes.

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

Notes to and forming part of the financial statements

1. Corporate information

The financial report of Southern New England Landcare Limited (the company) for the year ended 30 June 2011 was authorised for issue in accordance with a resolution of the directors on 5 December 2011.

(a) Southern New England Landcare Limited is a company limited by guarantee, incorporated and domiciled in Australia.

(b) The nature of the operations and principal activities of the company are described in the Directors' Report.

2. Summary of accounting policies

a) Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Standards - Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

The directors have elected under Section 334(5) of the *Corporations Act 2001* to apply the following Accounting Standards in advance of their effective dates;

- > AASB 1053 Application of Tiers of Australian Accounting Standards; and
- > AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements

These Accounting Standards are not required to be applied until annual reporting periods beginning on or after 1 July 2013.

AASB 1053 establishes a differential financial reporting framework consisting of two tiers of reporting requirement for general purpose financial statements;

- > Tier 1 - Australian Accounting Standards
- > Tier 2 - Australian Accounting Standards - Reduced Disclosure Requirements.

AASB 2010-2 makes amendments to each Standard and Interpretation indicating the disclosures not required to be made by Tier 2 entities or inserting RDR paragraphs requiring simplified disclosures for Tier 2 entities.

The company complies with Australian Accounting Standards - Reduced Disclosure.

Requirements as issued by the Australian Accounting Standards Board.

The adoption of these Standards has resulted in significantly reduced disclosures in respect of related parties and financial instruments. There was no other impact on the current or prior year financial statements.

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

The financial report is presented in Australian dollars.

Historical cost convention

The financial report has been prepared on the basis of historical cost.

b) Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

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.

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Impairment of assets

The company assess the impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates. In assessing recoverable amount the directors have applied the specific sections of the standards applicable to not-for-Profit entities in Australia.

c) Revenue recognition

Revenue is recognised when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Government funding

Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Revenue is recognised to the extent that services are performed or conditions fulfilled. Unacquitted reciprocal grants at balance date as recognised as a liability in the statement of financial position.

Revenue from non-reciprocal grants is recognised when received.

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

Investment income

Investment income comprises interest. Interest income is recognised as it accrues, using the effective interest method.

d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities on a basis consistent with use of the resources.

Payments to landholders

Expenditure for grant payments to landholders is recognised when the landholder has satisfied the conditions of the landholder's management agreement, sign-off has been performed by the project officer and an invoice has been presented to the entity.

e) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purposes of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

f) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Items of property, plant and equipment (other than land) are depreciated over their useful lives to the company commencing from the time the asset is held ready for use. Depreciation is calculated on a straight line basis over the expected useful economic lives of the assets as follows:

Class of fixed asset	Depreciation rate
Plant and equipment	11.25% - 37.5%
Motor vehicles	20%

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired. The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. Depreciated replacement cost is used to determine value in use. Depreciated replacement cost is the current replacement cost of an item of plant and equipment less, where applicable, accumulated depreciation to date, calculated on the basis of such cost.

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

g) Trade and other receivables

Trade receivables, which comprise amounts due from services provided to customers, are recognised and carried at original invoice amount less any allowance for any uncollectable amounts.

An allowance for doubtful debts is made when there is objective evidence that the company will not be able to collect the debts. Bad debts are written off when identified.

h) Trade creditors and other payables

Trade payables and other payables represent liabilities for goods and services provided to the company prior to the end of the financial year that are unpaid. These amounts are usually settled in 30 days. The notional amount of the creditors and payables is deemed to reflect fair value.

i) Income tax

The company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office.

j) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case it is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

Receivables and payables are recognised inclusive of GST. The net amount of GST recoverable from or payable to the Australian Taxation Office is included as part of receivables or payables. 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 is recoverable from or payable to the Australian Taxation Office is classified as operating cash flows.

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

3. Revenue, other income and expenses

	2011	2010
	\$	\$
(a) Revenue		
Unspent grant funding carried forward	234,127	399,094
Grant funding	1,049,087	563,261
Unspent grant funding	<u>(379,561)</u>	<u>(234,127)</u>
	903,653	728,228
(b) Other income		
Project contributions	62,205	77,368
Fees charged	36,642	,19,354
Interest received	19,821	5,693
Other	<u>17,298</u>	<u>18,053</u>
	135,966	120,468
Total revenue	<u>1,039,619</u>	<u>848,696</u>

4. Cash and cash equivalents

	2011	2010
	\$	\$
Cash at bank	464,282	251,374
Term deposit	20,000	20,000
Petty cash	<u>400</u>	<u>400</u>
	<u>484,682</u>	<u>271,774</u>

5. Trade and other receivables

	2011	2010
	\$	\$
Trade debtors	<u>87,775</u>	<u>85,182</u>

(a) Aging and impairment losses

At 30 June 2011, no portion of the trade receivables at balance date was past due, or considered impaired. No specific collection issues have been identified.

6. Property plant and equipment

	2011	2010
	\$	\$
Office equipment - at cost	22,064	21,493
Accumulated depreciation	<u>(10,451)</u>	<u>(8,962)</u>
	11,613	12,531
Motor vehicles - at Cost	27,591	27,591
Accumulated depreciation	<u>(13,142)</u>	<u>(7,624)</u>
	14,449	19,967
	<u>26,062</u>	<u>32,498</u>

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

6. Property plant and equipment - continued

Movements in carrying amounts

Movement in the carrying amounts of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and equipment	Motor vehicle	Total
Cost or fair value			
At 1 July 2010	21,493	27,591	49,084
Additions	3,942	-	3,942
Disposals	(3,371)	-	(3,371)
At 30 June 2011	<u>22,064</u>	<u>27,591</u>	<u>49,655</u>
Accumulated depreciation at 1 July 2010	(8,962)	(7,624)	(16,586)
Disposals	3,113	-	3,113
Charge for the year	(4,602)	(5,518)	(10,120)
At 30 June 2011	<u>(10,451)</u>	<u>(13,142)</u>	<u>(23,593)</u>
Net carrying amount at 30 June 2011	<u>11,613</u>	<u>14,449</u>	<u>26,062</u>
Net carrying amount at 30 June 2010	12,531	19,967	32,498

7. Loans and borrowing

	2011 \$	2010 \$
Current		
Loan - New England Mutual	<u>3,582</u>	<u>8,183</u>

Interest for the above loan is set at 7.64% compounded monthly. Security for the loan is held over the company's \$20,000 term deposit at Note 4.

8. Creditors and accruals

	2011 \$	2010 \$
Creditors	53,410	40,671
GST & PAYG payable	<u>30,637</u>	<u>-</u>
	<u>84,047</u>	<u>40,671</u>

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

9. Employee provisions

	2011	2010
	\$	\$
Current		
Long service leave	21,994	11,308
Annual leave	4,542	11,576
Sick leave	15,202	-
	<u>41,735</u>	<u>22,884</u>
Non-current		
Long service leave	1,711	11,141
	<u>1,711</u>	<u>11,141</u>

10. Cash flow information

Reconciliation of net profit for the year to net cash flows from operations:

	2011	2010
	\$	\$
Operating surplus/(deficit)	15,433	18,409
Non-cash items in surplus/(deficit)		
Depreciation	10,120	7,464
Loss on disposal of assets	259	-
Movement in assets and liabilities		
(Increase)/decrease in trade debtors	(2,593)	116,090
Increase/(decrease) in employee provisions	9,424	21,531
Increase/(decrease) in creditors and accruals	43,375	40,524
Increase/(decrease) in unspent grant funding	145,433	(164,967)
Net cash provided by operating activities	<u>221,451</u>	<u>39,051</u>

11. Operating lease commitments

At balance date, the company had an existing operating lease for office space and entered into two new operating leases for a motor vehicle and a photocopier. The office lease expires in August 2012, the motor vehicle lease expires in September 2012 and the photocopier lease expires in August 2013. The non-cancellable operating lease commitments not capitalised are as follows:

	2011	2010
	\$	\$
Minimum lease commitments		
Current	28,100	15,600
Non-current	6,147	16,900
	<u>34,247</u>	<u>32,500</u>

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

12. Members guarantee

The company is limited by guarantee. In the event of the company being wound up, the constitution states that each member is required to contribute a maximum of \$20 towards meeting any outstanding obligations of the company.

13. Contingent liabilities and capital commitments

(a) Contingent liabilities

Under the operating lease for the photocopier, in addition to the set monthly payments, the company is committed to pay a separate monthly fee dependent on usage. Average monthly payments are \$81.

To the best of the directors' knowledge and belief there are no other contingent liabilities at balance date.

(b) Capital commitments

To the best of the directors' knowledge and belief there are no capital commitments at balance date.

14. Related parties and related party transactions

(a) Directors

Directors of the company in office during the year are disclosed in the directors' report that accompanies these financial statements.

(b) Directors' compensation

The following was paid to directors during the year:-

- Shane Andrews as an employee of the organisation earned a gross wage of \$2,548 and superannuation guarantee charge of \$229
- Sally Wright as an employee of the organisation earned a gross wage \$1,109 and superannuation guarantee charge of \$100
- Karen Zirkler also worked for the organisation as a contractor in a partnership trading as Success In-situ which received \$2,958 inclusive of GST during the financial year for newsletter services and website maintenance.

(c) Transactions with director-related entities

During the year, projects were conducted which involved payments to director-related entities under landholder management agreements. Payments to director-related entities were made under the same terms offered to third parties. The following payments were made to director-related entities (inclusive of GST):

- Michael Taylor: \$17,451
- Caroline Street: \$13,777

Southern New England Landcare Limited

(a company limited by guarantee)

Financial report for the year ended 30 June 2011

15. Additional company information

The registered office of the company and its principal place of business is:

Southern New England Landcare Limited
3/119 Beardy Street
ARMIDALE NSW 2350

Southern New England Landcare Limited

(a company limited by guarantee)

Directors' declaration


The directors declare that in their opinion:

- a) The attached financial statements and notes thereto comply with Accounting Standards
- b) The attached financial statements and notes thereto give a true and fair view of the financial position and performance of the company
- c) The attached financial statements and notes thereto are in accordance with the *Corporations Act 2001* and the Corporations Regulations 2001
- d) There are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable.

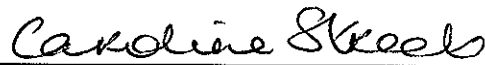
Signed in accordance with a resolution of the directors made pursuant to s. 295(5) of the *Corporations Act 2001*.

On behalf of the directors:

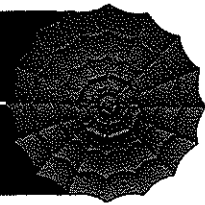
Director



Director



Armidale, NSW, 5 December 2011



Independent auditor's report

To the members of Southern New England Landcare Limited

Report on the financial report

We have audited the accompanying financial report of Southern New England Landcare Limited, which comprises the Statement of Financial Position as at 30 June 2011, the Statement of Comprehensive Income, 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 controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance that 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 evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our 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*, provided to the directors of Southern New England Landcare Limited on 5 December 2011, would be in the same terms if provided to the directors as at the date of this auditor's report.

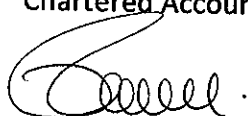
Unqualified auditor's opinion

In our opinion the financial report of Southern New England Landcare Limited is in accordance with the *Corporations Act 2001*, including:

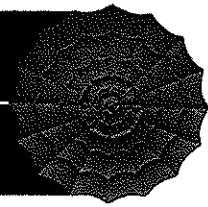
(a) Giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year ended on that date

(b) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Roberts & Morrow
Chartered Accountants



Michelle A Paull
Partner
Armidale, NSW, 5 December 2011



Compilation report

We have compiled the accompanying income and expenditure statement of Southern New England Landcare Limited for the year ended 30 June 2011 of Southern New England Landcare Limited.

The specific purpose for which the income and expenditure statements have been prepared is to provide information relating to the performance of the company that satisfied the information needs of the members and the funding bodies.

The responsibility of the directors

The board of directors are solely responsible for the information contained in the income and expenditure statement and have determined that the basis of accounting adopted meet their needs.

Our responsibility

On the basis of information provided by the directors, we have compiled the accompanying income and expenditure statements in accordance with the basis of accounting adopted and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The income and expenditure statements were compiled exclusively for the benefit of the members and funding bodies. We do not accept responsibility to any other person for the contents of the income and expenditure statements.

ROBERTS & MORROW
Chartered Accountants
137 Beardy Street
Armidale NSW

Michelle A Paull
Partner

Armidale, NSW, 5 December 2011

Southern New England Landcare Limited

(a company limited by guarantee)

Detailed income & expenditure statement

For the year ended 30 June 2011

	2011	2010
	\$	\$
INCOME		
Grants		
Unspent grant funding carried forward	234,127	399,094
Grant funding received	1,049,087	559,661
Unspent grant funding	(379,561)	(234,127)
GVEHO program	-	3,600
Sponsorship	16,729	16,554
Fees charged	36,642	19,354
Project contributions	62,205	77,368
Sundry income	569	1,499
Interest	19,821	5,693
	<u>1,039,619</u>	<u>848,696</u>
EXPENSES		
Advertising	3,976	5,414
Audit	7,145	7,140
Bank charges	473	435
Contract work	68,261	52,868
CRC expenses	19,269	20,891
Depreciation	10,120	7,465
Disbursements	-	3,000
Field days	60,607	7,898
Fees, permits & insurance	5,012	5,636
General supplies	3,174	-
Interest paid	444	315
Loss on disposal of assets	259	-
Meeting costs	4,726	6,677
Monitoring and evaluation	3,784	-
Motor vehicle expenses	19,982	8,609
Newsletter	7,463	6,319
On ground landcare projects	148,109	171,856
Printing, postage and stationary	8,274	10,499
Promotions and displays	4,594	5,164
Purchases of trading stock	-	1,115
Provisions for employee entitlements	28,819	22,296
Repairs and maintenance	1,688	1,502
Recruitment	1,066	3,322
Resources	1,097	230



Southern New England Landcare Limited
(a company limited by guarantee)

Detailed income & expenditure statement
For the year ended 30 June 2011

	2011	2010
	\$	\$
EXPENSES - continued		
Software	694	2,559
Staff amenities	33	-
Superannuation	44,777	29,549
Subscriptions	484	532
Sundry expenses	6,084	3,872
Telephone and internet	8,257	5,201
Training	3,955	20,362
Travelling	20,675	20,979
Urban Sustainability Project on ground works	61,005	51,334
Wages	466,475	342,431
Web costs	146	932
Worker's compensation	3,259	3,885
	<u>1,024,186</u>	<u>830,287</u>
Surplus/(deficit) from ordinary activities	<u>15,433</u>	<u>18,409</u>