

NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
ABN 82 549 537 349

FINANCIAL REPORT

For the year ended

30TH JUNE 2010

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents a true and fair view of the financial position of NSW Consumer Advisory Group - Mental Health Inc as at 30 June 2010 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that NSW Consumer Advisory Group - Mental Health Inc Inc. will be able to pay its debts as and when they fall

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Allison Kokany

Richard Saliba

SYDNEY,

,2010

NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
ABN 82 549 537 349

STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2010

	Notes	2010 \$	2009 \$
Current assets			
Cash assets	5	649,807	1,205,524
Receivables	6	28,343	45,264
Total current assets		<u>678,150</u>	<u>1,250,788</u>
Non-current assets			
Property, plant and equipment	7	14,784	11,867
Total non-current assets		<u>14,784</u>	<u>11,867</u>
Total assets		<u>692,934</u>	<u>1,262,655</u>
Current liabilities			
Payables	8	20,397	82,750
Provisions	9	47,298	22,634
Grant in Advance	14	-	1,000,000
Total current liabilities		<u>67,695</u>	<u>1,105,384</u>
Non-current liabilities			
Provisions	9	2,269	1,957
Total non-current liabilities		<u>2,269</u>	<u>1,957</u>
Total liabilities		<u>69,964</u>	<u>1,107,341</u>
Net assets		<u>622,970</u>	<u>155,314</u>
Members Funds			
Retained funds	13	622,970	155,314
Total Members Funds		<u>622,970</u>	<u>155,314</u>

The Statement of Financial Position should be read in conjunction with the notes to the financial statements.

NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
ABN 82 549 537 349

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2010

	Notes	2010 \$	2009 \$
Revenue from ordinary activities	2	1,564,670	669,793
Expenses from ordinary activities:			
Employee expenses	3	663,664	231,543
Other expenses from ordinary activities	3	<u>433,349</u>	<u>515,338</u>
Surplus / (deficit) from ordinary activities before income tax expense		467,656	(77,088)
Income tax revenue / (expense) relating to ordinary activities	4	<u>-</u>	<u>-</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		<u><u>467,656</u></u>	<u><u>(77,088)</u></u>

The Statement of Comprehensive Income should be read in conjunction with the notes to the financial statements.

NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
ABN 82 549 537 349

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2010

	Notes	2010 \$ Inflows (Outflows)	2009 \$ Inflows (Outflows)
Cash flows from operating activities			
Cash Receipts		581,591	1,632,087
Cash payments to suppliers and employees		(1,130,994)	(650,572)
Net cash provided by / (used in) operating activities	11(b)	<u>(549,403)</u>	<u>981,515</u>
Cash flow from investing activities			
Payments for property, plant and equipment		6,314	12,939
Net cash provided by / (used in) investing activities		<u>(6,314)</u>	<u>(12,939)</u>
Net increase / (decrease) in cash held		(555,717)	968,576
Cash at the beginning of the financial year		1,205,524	236,948
Cash at the end of the financial year	11(a)	<u><u>649,807</u></u>	<u><u>1,205,524</u></u>

The Statement of Cash Flows should be read in conjunction with the notes to the financial statements.

NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
ABN 82 549 537 349

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2010**

Note 1 - Statement of significant accounting policies

The financial statements are special purpose financial report prepared for use by the committee of the association. The committee members have determined that the association is not a reporting entity.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031 Materiality
AASB 110 Events after the Balance Sheet Date

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

The financial statements are prepared on an accruals basis and is based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Plant and equipment

Plant and equipment is brought to account at cost or at an independent committee's valuation.

The depreciable amount of all plant and equipment is depreciated on a straight line basis over the useful lives of the assets of the Association commencing from the time the asset is held ready for use.

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from these assets.

The recoverable amount is assessed on the basis of the 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 recoverable amounts.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2010

Note 1 - Statement of significant accounting policies (continued)

(b) Employee entitlements

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Association to employee superannuation funds and are charged as expenses when incurred.

(c) Taxation

The activities of the Association are exempt from income tax.

(d) Revenue recognition

Amounts disclosed as revenue are net of returns, trade allowances and duties and taxed paid. Revenue is recognised for the major operating activities as follows:

(i) Government grants

Grants received are brought to account as income on a progressive basis over either the period to which the grant relates or the period over which the grant is expended.

(e) Receivables

All trade debtors are recognised at the amounts receivable as they are due for settlement no more than 30 days from the date of recognition.

Collectibility of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful debts is raised when some doubt as to collection exists.

(f) Deferred income / divisional results

Grants received are brought to account as income on a progressive basis over either the period to which the grant relates or the period over which the grant is expended.

Accordingly, where grants are brought to account on a progressive basis over the period to which the grant relates, there exists the likelihood that grant income will exceed costs associated with the project in some financial periods (divisional profit), and that such a divisional profit will be absorbed in future periods by subsequent divisional losses.

The following grants have carried forward profits from 2009 that were partly absorbed in 2010 and will continue be absorbed in future periods by subsequent losses:

Consumer Workers Forum	41,135
MH CoPES Stage 2	47,523
City of Sydney Grants (Youth Project)	2,500
Recovery Literature Project	34,088

Where the grant is recognised as income in advance of the expenditure being incurred, the divisional profit will form part of the retained profits.

The MH CoPES Sage 3 project has a surplus of \$533,800.40 for the year ending 30 June 2010. The use of this surplus in future periods is pending approval approval by the NSW Health Department.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2009

	2010 \$	2009 \$
Note 2 - Revenue		
Revenue from operating activities		
Grants received	1,546,171	661,792
	<u>1,546,171</u>	<u>661,792</u>
Revenue from outside the operating activities		
Interest received	2,919	6,870
Other income	14,810	-
Anti-Stigma Project	314	714
Consult & Committee Works	456	417
	<u>18,499</u>	<u>8,001</u>
Revenue from ordinary activities	<u>1,564,670</u>	<u>669,793</u>

Note 3 - Surplus / (deficit) from ordinary activities

Net gains and expenses

Profit from ordinary activities before income tax expense
 includes the following specific net gains and expenses:

Expenses

Advertising	8,798	2,555
Bad Debts	(500)	1,080
Bank Charges	974	725
Insurance	4,479	3,188
Printing & Photocopying	36,314	11,982
Repairs & Maintenance	8,323	4,580
Telephone & Internet	8,150	3,890
Depreciation	3,397	12,648
Other Expenses	1,027,079	706,233
	<u>1,097,014</u>	<u>746,881</u>

Note 4 - Income tax

As indicated in Note 1, the company is exempt from income tax.

Note 5 - Current assets - Cash assets

Cash on hand	3,300	300
Cash at bank	646,507	1,205,224
	<u>649,807</u>	<u>1,205,524</u>

Note 6 - Current assets - Receivables

Trade Debtors	-	46,344
GST Receivable	22,146	-
Provision for Doubtful Debts	-	(1,080)
Prepayments	6,197	-
	<u>28,343</u>	<u>45,264</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2009

	2010 \$	2009 \$
Note 7 - Non-current assets - Property, plant and equipment		
Office furniture and equipment - at cost	62,200	106,068
Less: accumulated depreciation	<u>(47,416)</u>	<u>(94,201)</u>
	<u>14,784</u>	<u>11,867</u>

Note 8 - Current liabilities - Payables

Trade creditors	4,389	6,833
PAYG Withheld	<u>16,008</u>	<u>75,917</u>
	<u>20,397</u>	<u>82,750</u>

Note 9- Provisions

(a) Current

Provision for annual leave	47,298	14,139
Provision for sick leave	-	8,495
	<u>47,298</u>	<u>22,634</u>

(b) Non-current

Provision for long service leave	<u>2,269</u>	<u>1,957</u>
	<u>2,269</u>	<u>1,957</u>

Note 10 - Segment reporting

NSW Consumer Advisory Group - Mental Health Inc is a non-government organisation actively involved in promoting the understanding of Mental Health problems in the community in New South Wales.

Note 11 - Cash Flow Statement

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flow is reconciled to the related items in the statement of financial position as follows:

Cash on hand	3,300	300
Cash at bank	<u>646,507</u>	<u>1,205,224</u>
	<u>649,807</u>	<u>1,205,524</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2009

	2010 \$	2009 \$
Note 11 - Cash Flow Statement (continued)		
(b) Reconciliation of cash provided by / (used) in operating activities		
Operating surplus / deficit	467,656	(77,088)
Non-cash flows in operating surplus		
Depreciation	3,397	12,648
Changes in assets and liabilities		
(Increase) / decrease in trade debtors	16,921	(37,706)
Increase / (decrease) in income in advance	(1,000,000)	1,000,000
Increase / (decrease) in creditors	(62,353)	76,179
Increase / (decrease) in employee provisions	24,976	7,482
	<u>(549,403)</u>	<u>981,515</u>

The Association has no credit stand-by or financing facilities in place.

There were no non-cash financing or investing activities during the period.

Note 12 - Events subsequent to balance date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association in financial years subsequent to the financial year ended 30 June 2010.

Note 13 - Retained funds

Movements in retained funds are summarised as follows:

Retained funds at the beginning of the financial year	155,314	232,402
Current year surplus / (deficit)	467,656	(77,088)
Retained funds at the end of the financial year	<u>622,970</u>	<u>155,314</u>

Note 14 - Income in Advance

Deferred income represents grants received prior to 30 June 2009 which were acquitted during the period commencing 1 July 2009.

The amounts included in deferred income are as follows

Copes Funding	-	1,000,000
	<u>-</u>	<u>1,000,000</u>

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
CITY OF SYDNEY GRANTS (YOUTH PROJECT)

<u>INCOME</u>	Notes	<u>\$</u>
Projects Grants		(929.08)
		(929.08)
<u>EXPENDITURE</u>		
Conference Room Hire		70.91
Contractor Fees		1,500.00
		1,570.91
NET SURPLUS/(DEFICIT)	1	(2,499.99)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
CONSUMER SUB COMMITTEE TO PROGRAM COUNCIL

	\$
<u>INCOME</u>	
Income	-
	<hr/>
	-
<u>EXPENDITURE</u>	
Consumer Sub Committee Reimbursement	
	964.51
	<hr/>
	964.51
 NET SURPLUS/(DEFICIT)	
	<hr/>
	(964.51)
	<hr/> <hr/>

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
CONSUMER WORKERS FORUM

<u>INCOME</u>	Notes	\$
Project Grants		58,000.00
		58,000.00
<u>EXPENDITURE</u>		
Bank Charges		27.29
Courier / Postage Costs		187.67
Office / Stationery Supplies		443.91
Telephone / Telephone Conferen		206.06
Staff Amenities		163.25
Superannuation		2,259.73
Wages & Salaries		27,126.07
Annual Leave		504.56
Advertising		796.62
Conference Room Hire		4,100.90
Contractor Fees		3,428.10
Insurance		228.76
Photocopy costs		570.47
Catering & Hospitality		30.34
Staff Training Costs		1,516.71
Staff Travel & Subsistance		65.82
Staff travel - taxi		387.70
Staff travel - flights		832.00
Management Fees		9,809.50
		52,685.46
NET SURPLUS/(DEFICIT)	1	5,314.54

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
NON CORE

<u>INCOME</u>	Notes	\$
Management Fees		14,809.50
		14,809.50
<u>EXPENDITURE</u>		
Wages & Salaries		6,000.00
Membership / Subscription		1,425.75
		7,425.75
NET SURPLUS/(DEFICIT)	1	7,383.75

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
NSW HEALTH DRUG & ALCOHOL OFFICE
MH CoPES STAGE 2

<u>INCOME</u>	Notes	\$
Copes Funding (NSW Health)		-
		<hr style="width: 100%;"/>
		-
 <u>EXPENDITURE</u>		
Courier / Postage Costs		1,771.79
Telephone / Telephone Conferen		18.18
Superannuation		613.55
Wages & Salaries		22,762.16
Annual Leave		605.86
Promotional Material		181.82
Contractor Fees		7,283.26
Internet Fees		493.85
External Printing		13,280.00
Catering & Hospitality		228.18
Staff Travel & Subsistence		228.82
Staff travel - taxi		55.81
		<hr style="width: 100%;"/>
		47,523.28
 NET SURPLUS/(DEFICIT)	 1	 <hr style="width: 100%;"/> <u>(47,523.28)</u>

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
NSW HEALTH DRUG & ALCOHOL OFFICE
MH CoPES STAGE 3

<u>INCOME</u>	Notes	\$
Copes Funding (NSW Health)		1,000,000.00
		<u>1,000,000.00</u>
 <u>EXPENDITURE</u>		
Bank Charges		261.83
Courier / Postage Costs		701.46
Office / Stationery Supplies		4,525.48
Telephone / Telephone Conferen		3,293.79
Replace Maintenance & Repairs		3,952.92
Office Equipment-Non Capital		2,215.60
Staff Amenities		1,026.63
Superannuation		27,585.25
Wages & Salaries		299,189.51
Annual Leave		16,530.52
Staff Recruitment		415.00
Advertising		5,827.52
Promotional Material		95.09
Auditor / Accounting		2,000.00
Computer Maintenance		341.59
Software		540.00
Conference Attendance		1,040.90
Contractor Fees		73,631.66
Insurance		2,021.60
Legal Fees		48.63
Reference Materials		500.64
Photocopy costs		4,253.89
Catering & Hospitality		838.80
Staff Training Costs		5,405.98
Staff Travel & Subsistance		785.46
Staff travel - taxi		2,441.85
Staff travel - flights		2,976.46
Staff Travel - Accommodation		2,901.00
Staff Travel - Car Hire		614.87
OH&S		235.67
		<u>466,199.60</u>
 NET SURPLUS/(DEFICIT)	 1	 <u><u>533,800.40</u></u>

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
RECOVERY LITERATURE PROJECT

<u>INCOME</u>	Notes	\$
Grants		-
		<hr/>
		-
 <u>EXPENDITURE</u>		
Courier / Postage Costs		62.09
Office / Stationery Supplies		134.65
Telephone / Telephone Conferen		162.14
Staff Amenities		13.54
Superannuation		1,528.94
Wages & Salaries		17,236.19
Conference Room Hire		321.78
Contractor Fees		5,818.87
Insurance		206.94
Internet Fees		27.27
Photocopy costs		331.67
Catering & Hospitality		27.27
Staff Travel & Subsistance		154.50
Staff travel - taxi		717.92
Staff travel - flights		2,167.28
Staff Travel - Accommodation		177.27
Management Fees		5,000.00
		<hr/>
		34,088.32
 NET SURPLUS/(DEFICIT)	 1	 <hr/> <hr/> (34,088.32)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2010
NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
NSW HEALTH DRUG & ALCOHOL OFFICE
CORE FUNDING

<u>INCOME</u>	\$
Consult & Committee Works	455.63
Core Funding (NSW Health)	489,100.00
Anti-stigma Project	313.74
Interest	2,918.64
	492,788.01
<u>EXPENDITURE</u>	
Bank Charges	684.42
Courier / Postage Costs	4,813.10
Office / Stationery Supplies	4,363.72
Telephone / Telephone Conferen	3,550.46
Replace Maintenance & Repairs	4,370.00
Office Equipment-Non Capital	9,118.18
Bad Debt Expense	(500.12)
Staff Amenities	1,690.11
Superannuation	21,530.61
Wages & Salaries	237,831.64
Advertising	2,173.48
Promotional Material	3,330.91
Auditor / Accounting	2,000.00
Conference Room Hire	9,604.55
Events	4,802.65
Computer Maintenance	155.23
Software	1,007.32
Conference Attendance	4,454.08
Contractor Fees	84,792.11
Insurance	2,021.22
Internet Fees	398.62
Legal Fees	159.00
Membership / Subscription	1,238.45
Reference Materials	654.85
Supervision	855.00
Photocopy costs	8,155.30
Photocopier hire costs	2,749.56
External Printing Costs	6,972.68
Catering & Hospitality	773.85
Catering & Hospitality - Board	883.37
Board Professional Development	6,778.08
Staff Training Costs	7,814.25
Board Travel & Subsistance	4,493.71
Staff Travel & Subsistance	1,896.63
Staff travel - taxi	5,378.62
Staff travel - flights	23,400.37
Staff Travel - Accommodation	1,327.00
Miscellaneous	20.00
OH&S	80.21
Depreciation	3,396.81
Annual Leave	7,023.15
Long Service Leave	312.09
	486,555.27
NET SURPLUS/(DEFICIT)	6,232.74

DISCLAIMER

**TO THE MEMBERS OF NSW CONSUMER ADVISORY GROUP -
MENTAL HEALTH INC.
ABN 82 549 537 349**

The additional financial data presented in the following pages is in accordance with the books and records of the Company which have been subjected to the auditing procedures applied in our audit of the Association for the year ended, 30 June 2010.

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

Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than the Association) in respect of such data, including errors or omissions therein however caused.

THOMAS DAVIS & CO.

P.L. WHITEMAN PARTNER

Chartered Accountants

SYDNEY,
22nd September 2010

NSW CONSUMER ADVISORY GROUP - MENTAL HEALTH INC
ABN 82 549 537 349

DETAILED INCOME STATEMENT
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2010

	2010	2009
	\$	\$
Revenue		
Consulting & Committee Works	456	417
Infrastructure Grants Income	-	79,057
Core Funding (NSW) Health	489,100	489,100
CoPES Funding (NSW) Health	1,000,000	50,000
Interest Received	2,919	6,870
Management Fees	14,810	-
Anti-Stigma Project	313.74	714
Project Grants	57,070.92	43,635
	<u>1,564,668.43</u>	<u>669,793</u>
Expenditure		
Accounting Fees	4,000.00	2,350.00
Advertising	8,797.62	2,554.84
Bank Charges	973.54	725.05
Bookkeeping	-	1,938.30
Bad Debts	(500.12)	1,079.70
Catering & Hospitality	2,781.81	3,219.30
Computer Software	2,044.14	8,038.65
Contractor Fees	176,454.00	345,409.42
Consumer sub committee	964.51	-
Conferences & Meetings	5,494.98	5,090.91
Co Location Costs	-	-
Courier & Postage Costs	7,536.11	3,514.55
Depreciation	3,396.81	12,647.51
Hire of Conference Room	14,098.14	1,236.37
Insurance	4,478.52	3,187.70
Legal Costs	207.63	511.26
Long Service Leave	312.09	269.00
Management Fees	14,809.50	-
Members Fees	6,778.08	1,463.64
Miscellaneous	11,353.78	4,553.26
Office Supplies	9,467.76	8,479.48
Printing & Photocopying	36,313.57	11,981.50
Annual Leave	24,664.09	(1,282.05)
Promotional Material & Events	8,410.47	9,409.88
Reference materials	1,155.49	1,290.80
Repairs & Maintenance	8,322.92	4,580.00
Sick Leave	-	8,495.09
Staff Recruitment	415.00	-
Staff Training & Welfare	14,736.94	5,617.27
Staff Amenities	2,893.53	1,177.19
Subscriptions	2,664.20	2,087.99
Superannuation Contributions -	53,518.08	18,900.18
Supervision	855.00	1,140.00
Telephone & Internet	8,150.37	3,889.83
Travelling-Members & Subsistence	4,493.71	11,701.91
Travelling-Staff & Subsistence	46,509.38	47,466.15
Wages	610,145.57	212,642.97
Workers Compensation	315.88	1,512.70
	<u>1,097,013.10</u>	<u>746,880.35</u>
	<u>467,655.33</u>	<u>(77,087.47)</u>

The Detailed Income & Expenditure Statement should be read in conjunction with the attached disclaimer dated 13 October, 2009.