



**J L COLLYER & PARTNERS**  
ACCOUNTANTS & AUDITORS

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**INDEPENDENT AUDIT REPORT**

To the Members of **Urban Camp Melbourne Co-Operative Limited.**

**SCOPE**

We have audited the general purpose financial report of **Urban Camp Melbourne Co-Operative Limited** for the financial year ended 30<sup>th</sup> June 2009 as attached. The company's directors are responsible for the financial report and have determined that the accounting policies used and described in the Notes to the financial statements are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of **Urban Camp Melbourne Co-Operative Limited**. No opinion is expressed as to whether the accounting policies used, and described in the Notes, are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting requirements under the Co-operatives Act 1996. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in the Notes to the financial statements.

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

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DIRECTORS  
JANET L. COLLYER FCPA  
LIONEL R. ARNOLD CA B.BUS  
RAELENE LAI CPA B.COM



LIABILITY LIMITED BY A SCHEME APPROVED  
UNDER PROFESSIONAL STANDARDS LEGISLATION

## AUDIT OPINION

In our opinion:

- 1) The accompanying financial statements are properly drawn up in accordance with the provisions of the Co-operatives Act 1996, including:
  - a. Giving a true and fair view of:
    - i. The state of affairs of the Co-operative at 30<sup>th</sup> June, 2009 and of the results and cash flows of the Co-operative for the year ended on that date; and
    - ii. The other matters required by Section 238 of the Co-operatives Act 1996 to be dealt with in the financial statements; and
  - b. Complying with applicable Accounting Standards and other mandatory professional reporting requirements.
- 2) The accounting records and other records and the registers required by the Act to be kept by the Co-operative have been properly kept in accordance with the provisions of that Act.
- 3) We have been given all information, explanations and assistance necessary for the conduct of the audit.



J.L. COLLYER (Partner)  
**J.L. COLLYER & PARTNERS**

**27<sup>th</sup> October 2009**  
Glen Waverley

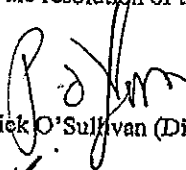
Janet Louise Collyer  
Registered Company Auditor (Reg No. 9110)  
Telephone no. 9560 0211

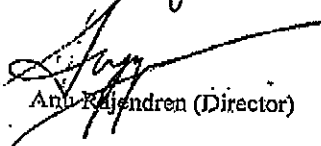
Urban Camp Melbourne Co-operative Limited  
REG. No: G2756U  
Directors' Report

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There has not yet arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect substantially the results of the Co-operative's operations for the next succeeding financial year.

Signed in accordance with the resolution of the Board of Directors.

  
Patrick O'Sullivan (Director)

  
Anu Rajendren (Director)

Dated this

30<sup>th</sup>

day of

October

2009

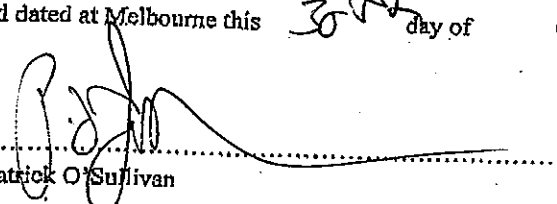
**Urban Camp Melbourne Co-operative Limited**  
**REG. No: G2756U**  
**Directors' Declaration**

We, Patrick O'Sullivan and Anu Rajendren being two of the Directors of Urban Camp Melbourne Co-operative Ltd. State on behalf of and in accordance with a resolution of the Directors, declare that, in the opinion of the Directors:-

1. The accompanying financial statements and notes for the financial year ended 30 June 2009 are prepared in accordance with the requirements of the Co-operatives Act 1996 and:
  - (a) Give a true and fair view of the financial position and performance of the Co-operative at the end of the financial year; and
  - (b) Comply with applicable accounting standards.
2. At the date of this declaration, there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.
3. The Co-operative has kept such accounting records that correctly record and explain the transactions and financial position of the Co-operative.

Declared at and dated at Melbourne this 30<sup>th</sup> day of October 2009.

Director

  
.....  
Patrick O'Sullivan

Director

  
.....  
Anu Rajendren

**Urban Camp Melbourne Co-operative Limited**  
**REG. No: G2756U**  
**Notes to and forming part of the Financial Statements**  
**For the Year ended 30th June 2009**

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

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

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 following is a summary of the material accounting policies adopted by the Directors in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Income Taxes**

The Co-operative is not liable for tax.

**Property, Plant & Equipment**

Each Class of Plant & Equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

The carrying amount of plant & equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount of those 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 present values in determining recoverable amounts.

The depreciable amount of all fixed assets are depreciated on a reducing balance basis over the useful lives of the assets to the Camp commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	20.00% - 33.33%
Motor Vehicles	22.50%

**Special Project Funds**

Any unexpended specific project funds are treated as unearned revenue and are brought to account when expenditure commitments have been undertaken.

**Employee Benefits**

Provision is made for the Camp's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits 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 benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**Urban Camp Melbourne Co-operative Limited**  
**REG. No: G2756U**  
**Notes to and forming part of the Financial Statements**  
**For the Year ended 30th June 2009**

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Contributions are made by the camp to an employee superannuation fund and are charged as expenses when incurred.

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of the GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**STATEMENT OF CASH FLOWS**  
**For the year ended 30th June 2009**

	<u>2009</u>	<u>2008</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Receipts from Customers	774,283	701,186
Payments to suppliers and employees	(730,533)	(686,170)
Interest received	11,708	11,384
Receipts from Other Sources	6,492	2,625
	<hr/>	<hr/>
Net cash provided by (used in) operating activities (Note 2)	61,950	29,025
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from (payment for) property, plant and equipment	(11,355)	(19,274)
Proceeds from (payment for) investments	6,163	21,000
	<hr/>	<hr/>
Net cash provided by (used in) investing activities	(5,192)	1,726
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Shares	260	340
	<hr/>	<hr/>
Net cash provided by (used in) financing activities	260	340
Net increase (decrease) in cash held	57,018	31,091
Cash at beginning of year	190,862	159,771
	<hr/>	<hr/>
Cash at end of reporting period (Note 1)	247,880	190,862

**NOTES TO THE STATEMENT OF CASH FLOWS**

**NOTE 1. RECONCILIATION OF CASH**

For the purposes of the statement of the cash flows, cash includes cash on hand and in at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts

(a) Reconciliation of Cash

Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Petty Cash Advance	398	155
Cash at Bank	247,482	190,707
	<hr/>	<hr/>
	247,880	190,862
	<hr/>	<hr/>

**NOTE 2. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING PROFIT**

Operating Profit(Loss) after income tax	(18,774)	29,350
Depreciation of Non-current Assets	43,332	18,176
(Increase)/decrease in current receivables	45,838	(8,191)
Increase/(decrease) in accruals/creditors	(5,398)	571
Increase/(decrease) in prepaid deposits	(3,470)	(765)
Increase/(decrease) in provisions	13,237	(1,987)
Increase/(decrease) in grants in advance	(1,545)	-
(Increase)/decrease in prepaid expenses	(11,270)	(7,923)
Prior Year Adjustments	-	(206)
	<hr/>	<hr/>
	61,950	29,025
	<hr/>	<hr/>

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**

**REG. NO: G2756U**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30TH JUNE 2009**

	<u>2009</u>	<u>2008</u>
<b><u>INCOME</u></b>		
Fees Received	738,507	710,142
Interest Received	11,708	11,384
Catering & Hall Hire	1,298	2,264
Donation	-	200
Sundry Income	149	161
	<u>751,662</u>	<u>724,151</u>
<b><u>LESS EXPENDITURE</u></b>		
Foodstuffs etc.	81,525	88,884
Wages	351,601	334,809
Staff Bonus	2,400	4,616
Travelling	380	423
Telephone	8,687	8,007
Postage	729	780
Printing & Stationery	4,602	2,555
Light, Power & Gas	17,578	15,683
Repairs & Maintenance - Plant & Equipment	-	-
- Building	21,641	13,913
Insurances	7,680	15,258
Logo Implementation	9,830	1,050
Motor Vehicle Operations	13,491	11,198
Fees - Bank & Payroll Charges	555	613
Audit	1,617	2,062
Miscellaneous	(1,145)	2,095
Depreciation & Amortisation	37,138	18,176
Fire Services	9,962	7,308
Workcover	8,068	10,644
Equipment - Purchase	5,680	5,955
Staff Costs - Other	7,427	4,416
Superannuation	40,912	28,282
Provision for Annual Leave	1,888	2,474
Provision for Long Service Leave	11,350	12,712
Materials - Cleaning	7,237	8,941
Security	365	570
Membership Fees	3,295	2,768
Advertising	5,925	976
Board Meeting Expenses	5,060	4,657
Water Rates	3,542	3,353
Rent & Rates	1	1
Registration	1,191	-
Accounting Fees	666	536
Computer Costs	11,409	7,007
Pest Control	921	857
Annual Report	1,768	1,530
Accreditation	-	2,070
Cleaning Contract	63,653	57,582
Photocopier Expenses	3,917	4,041
Website Development	6,104	-
Group Expenses	3,525	2,718
Anniversary	8,262	-
Loss on Disposal of Assets	-	5,280
	<u>770,435</u>	<u>694,800</u>
<b>SURPLUS/(DEFICIT)</b>	<b><u>(18,774)</u></b>	<b><u>29,350</u></b>

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**REG. NO: G2756U**

**BALANCE SHEET**  
**FOR THE YEAR ENDED 30TH JUNE 2009**

	<u>2009</u>	<u>2008</u>
<b><u>ASSETS</u></b>		
<b><u>Current Assets</u></b>		
Cash on Hand	399	155
Term Deposits	102,837	109,000
Prepayments	11,270	-
Cash - Bendigo Bank	247,482	190,707
Debtors	<u>16,327</u>	<u>62,164</u>
	378,316	362,026
<b><u>Non-current Assets</u></b>		
Motor Vehicles	23,800	29,995
Vizy Bin Deposit	200	200
Equipment & Machinery	10,185	12,619
Office Furniture & Equipment	26,379	24,422
Leasehold Improvements	<u>33,400</u>	<u>58,463</u>
	93,965	125,699
<b><u>TOTAL ASSETS</u></b>	<u>472,280</u>	<u>487,725</u>
<b><u>LESS LIABILITIES</u></b>		
<b><u>Current Liabilities</u></b>		
Prepayments - Camp Deposits	85,088	88,558
Grants In Advance	3,455	5,000
Provision for Annual Leave	25,543	23,655
Provision for Long Service Leave	73,429	62,080
Provision for PAYG & GST	18,778	18,439
Accruals & Creditors	<u>10,412</u>	<u>15,904</u>
	216,705	213,637
<b><u>Non-current Liabilities</u></b>		
Provision for Longterm Asset Replacement	<u>22,827</u>	<u>22,827</u>
<b><u>TOTAL LIABILITIES</u></b>	<u>239,532</u>	<u>236,463</u>
<b><u>NET ASSETS</u></b>	<u>232,748</u>	<u>251,262</u>
<b><u>SHAREHOLDERS FUNDS</u></b>		
Paid Up Capital	7,820	7,560
Unappropriated Profits	<u>224,927</u>	<u>243,701</u>
	<u>232,748</u>	<u>251,262</u>

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**REG. NO: G2756U**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30TH JUNE 2009**

	<u>2009</u>	<u>2008</u>
Retained Surplus at the Beginning of Financial Year	243,701	214,557
Prior Year Adjustments	-	(206)
Operating Surplus/(Deficit) attributed to members	<u>(18,774)</u>	<u>29,350</u>
<u>Retained Surplus at the End of Financial Year</u>	<u><u>224,927</u></u>	<u><u>243,701</u></u>

**URBAN CAMP MELBOURNE CO-OPERATIVE LIMITED**  
**STATEMENT OF CASH FLOWS**  
**For the year ended 30th June 2009**

	<u>2009</u>	<u>2008</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
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Net increase (decrease) in cash held	57,018	31,091
Cash at beginning of year	190,862	159,771
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Cash at end of reporting period (Note 1)	247,880	190,862

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(Increase)/decrease in prepaid expenses	(11,270)	(7,923)
Prior Year Adjustments	-	(206)
	-----	-----
	61,950	29,025
	=====	=====

URBAN CAMP

DEPRECIATION SCHEDULE FOR THE YEAR ENDED 30 JUNE 2008

ITEMS	DATE	RATE P.C.	RATE D.V.	COST	ADDITIONS (DISPOSAL)	DATE DISPOSED	PROFIT (LOSS)	WDV 1/07/2007	DEPRN	WDV 30/06/2008
<b>Office Furniture &amp; Equipment A/C 1650</b>										
Blinds	26/10/1999	20%		912				0	0	0
Alarm	20/10/1999	20%		692				0	0	0
Phone System	22/12/1999	25%		4,318				0	0	0
Digital Camera	4/07/2000	40%		1,392				0	0	0
Blankets	5/09/2002	20%		1,980				72	72	0
Computers (4)	7/05/2003		33.3%	16,821				3,250	1,082	2,168
Computers Upgrade	28/05/2003		33.3%	3,250				623	207	416
Laptop	3/06/2003		33.3%	3,189				615	205	410
Chairs	4/02/2005		20%	12,136				7,120	1,424	5,696
Ottomans	4/02/2005		20%	3,916				2,298	460	1,838
IT Upgrade	8/08/2007		33.3%		16,393				4,892	11,501
				48,606	16,393			13,978	8,342	22,029

ITEMS	DATE	RATE P.C.	RATE D.V.	COST	ADDITIONS (DISPOSAL)	DATE DISPOSED	PROFIT (LOSS)	WDV 1/07/2007	DEPRN	WDV 30/06/2008
<b>Machinery &amp; Equipment A/C 1700</b>										
Heater	10/07/1996		30%	145				0	0	0
Fridge	5/10/1996		20%	450				41	8	33
Hot Water Services	14/11/1996		20%	1,916				180	36	144
Washing Machine	4/08/1997		30%	1,500				44	13	31
Lawn Mower	21/11/1997		30%	351				12	4	8
Bunks	19/03/1998		20%	1,495				190	38	152
Toaster	21/07/1998		20%	1,359				185	37	148
Bunks	28/02/2002		20%	5,138				1,571	314	1,257
BBQ	18/04/2002		20%	635				200	40	160
Freezer	25/03/2003		20%	918	-455	24/10/2007	121	356	22	0
S S Canopy	1/07/2003		20%	9,870				4,043	809	3,234
Bunks	25/03/2004		20%	3,846				1,864	373	1,491
Dishwasher	31/03/2004		30%	6,747				2,141	642	1,499
Fans	10/03/2005		30%	1,009				457	137	320
Plasma TV (2)	1/01/2006		20%	4,490				3,233	647	2,586
Kitchen Mixer	26/09/2006		30%	1,989				1,535	461	1,074
Kitchen Shelving	12/12/2006		10%	2,162				2,043	204	1,839
Air Conditioner	3/05/2007		30%	1,950				1,855	557	1,298
Refrigerator	8/05/2007		20%	1,373				1,332	266	1,066
Blue Telephone	1/06/2007		20%	830				816	163	653
				48,173	-455		121	22,098	4,771	16,993

ITEMS	DATE	RATE P.C.	RATE D.V.	COST	ADDITIONS (DISPOSAL)	DATE DISPOSED	PROFIT (LOSS)	WDV 1/07/2007	DEPRN	WDV 30/06/2008
<b>Motor Vehicles A/C 1750</b>										
Van	11/06/2002		22.5%	31,943	-1,364	27/05/2008	-5,764	8,949	1,821	0
Van - Ford	2/06/2008		25.0%		33,042				655	32,387
				31,943	31,678		-5,764	8,949	2,476	32,387
<b>Leasehold Improvements</b>										
Building Redevelopment	8/02/1999	4.76%		106,371				83,526	5,063	78,463
<b>TOTAL</b>				<b>235,093</b>	<b>47,617</b>		<b>-5,644</b>	<b>128,551</b>	<b>20,652</b>	<b>149,872</b>

URBAN CAMP

JOURNAL ENTRIES FOR THE YEAR ENDED 30 JUNE 2008

	DR	CR
Payroll Liab. - Super Superannuation Transfer to Balance	826.27	826.27
Retained Earnings Asset Replacement Fund Transfer from Retained Earnings	40000.00	40000.00
Prov for Long Term Asset Replacement Maintenance Building Machinery and Equipment Transfers as per Minutes	17173.30	14018.00 3155.30
Depreciation Accum. Amort-Leasehold Impr Accum. Deprn-Machinery & Equip Accum. Deprn-Motor Vehicles Accum. Deprn-Office Furn & Equip Depreciation provided for 12 months	20652.00	5063.00 4771.00 2476.00 8342.00
Accum. Deprn-Machinery & Equip Accum. Deprn-Motor Vehicles Sale of Assets Transfer Depreciation written back	584.00 24815.00	25399.00
Sale of Assets Machinery & Equipment Motor Vehicles Transfer cost of assets disposed off	32861.00	918.00 31943.00
Sale of Assets Sundry Income Transfer sale of assets not listed	160.70	160.70