

**MIGRANT RESOURCE CENTRE
OF NEWCASTLE AND HUNTER REGION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2001**

CONTENTS

1	Directors' Report
3	Statement of Financial Performance
4	Statement of Financial Position
5	Statement of Cash Flows
6	Notes to the Financial Statements
16	Directors' Declaration
17	Independent Auditor's Report
19	Disclaimer on Additional Financial Information
20	Statement of Operations

**MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759**

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2001

The Directors present their report together with the financial statements of Migrant Resource Centre of Newcastle and Hunter Region Limited for the year ended 30 June 2001 and the independent auditors' report thereon.

Directors

The names of the directors in office at the date of this report are:

Years of Service	Chairman	Henry Chan	Member of Newcastle and Hunter Valley Chinese Association / Financial Advisor	Director of Migrant Health Service	Ukrainian Community Representative	President of Slovenian Association	President of Polish Association	Alina Kizewater	Director	Ivan Klopčic	Director	Trudy Mills Evers	Director	Bill Samanowsky	Director	Zoran Valisjevic	Director	Sania Young	Director	Melanie Larsen	Director	Traye Trajanovski	Director	Fr Nicholas Zervas	Director
13																									
16																									
12																									
5																									
10																									
6																									
6																									
6																									
2																									

Directors' Meetings

The number of directors' meetings and number of meetings attended by each of the directors of the company during the financial year are:-

No. of Meetings held *	No. of Meetings Attended	Apologies
13	12	-
13	5	4
13	12	-
13	11	1
13	11	1
13	8	3
13	3	3
13	12	-
13	7	1
13	5	1
13	3	1
8	6	-

* Meetings held whilst a director

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2001

Principal Activities

The principal activity of the company during the course of the financial year was the provision of welfare and information services.

There were no significant changes in the nature of the activities of the company during the year.

Indemnification of Officers

Clause 83 of the Company's Articles of Association states:-

"Every member of the Management Committee, auditor, secretary and other officer for the time being of the Centre shall be indemnified out of the assets of the Centre against any liability arising out of the execution of the duties of his or her office which is incurred by him or her in defending any proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any application under the Code in which relief is granted to him or her by the Court in respect of any negligence, default, breach of duty or breach of trust".

Review and results of operations

The operating loss amounted to \$18,881 (2000: profit \$18,946).

State of Affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the company that occurred during the financial year under review.

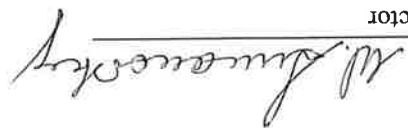
Events Subsequent to Balance Date

There has not 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 significantly the operations of the company, the results of those operations, or the state of affairs of the company in subsequent years.

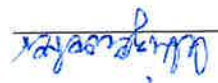
Likely Developments

It is not foreseen that the company will undertake any change in its general direction during the coming financial year. The company will continue to pursue its activities as detailed earlier in the report for the benefit of the community.

Signed in accordance with a resolution of the Directors:

Director


Dated 2 October 2001

Director


Dated 2 October 2001

MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2001

	Note	2001	2000
Revenue from rendering of services		432,906	431,446
Other revenues from ordinary activities		47,825	32,334
Total revenue	2	480,731	463,780
Depreciation and amortisation expenses	3	(20,309)	(21,461)
Employee expenses		(256,047)	(225,359)
Property expenses		(78,836)	(75,487)
Telephone, stationery and printing expenses		(36,860)	(34,942)
Other expenses from ordinary activities		(107,560)	(87,585)
(Loss)/profit from ordinary activities	3, 12	(18,881)	18,946

The statement of financial performance is to be read in conjunction with the notes to the financial statements set out on pages 6 to 15.

MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759

STATEMENT OF FINANCIAL POSITION

	2001	2000
Note	\$	\$
CURRENT ASSETS		
Cash	314,953	349,270
Receivables	56,818	34,081
Other	7,319	10,480
Total current assets	<u>379,090</u>	<u>393,831</u>
NON-CURRENT ASSETS		
Property, plant and equipment	71,890	68,460
Total non-current assets	<u>71,890</u>	<u>68,460</u>
Total assets	<u>450,980</u>	<u>462,291</u>
CURRENT LIABILITIES		
Payables	104,360	112,320
Provisions	68,212	38,963
Total current liabilities	<u>172,572</u>	<u>151,283</u>
NON-CURRENT LIABILITIES		
Provisions	48,280	61,999
Total non-current liabilities	<u>48,280</u>	<u>61,999</u>
Total liabilities	<u>220,852</u>	<u>213,282</u>
Net assets	<u>230,128</u>	<u>249,009</u>
ACCUMULATED FUNDS		
Retained profits	230,128	249,009
Total accumulated funds	<u>230,128</u>	<u>249,009</u>

The statement of financial position is to be read in conjunction with the notes to the financial statements set out on pages 6 to 15

**STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 30 JUNE 2001**

	Note	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		444,152	478,743
Cash payments in the course of operations		(460,115)	(345,768)
Interest received	2	8,912	7,615
Net cash provided by operating activities	14(ii)	(7,051)	140,590
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of plant and equipment		12,927	40
Payments for property, plant and equipment		(40,193)	(51,120)
Net cash provided by investing activities		(27,266)	(44,442)
Net increase/(decrease) in cash held		(34,317)	89,510
Cash at the beginning of the financial year	13(i)	349,270	259,760
Cash at the end of the financial year	13(i)	314,953	349,270

The statement of cash flows is to be read in conjunction with the notes to the financial statements set out on pages 6 to 15.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The significant policies which have been adopted in the operation of these financial statements are:

Basis of Preparation

In the opinion of the directors, the company is not a reporting entity. The financial report of the company has been drawn up as a special purpose financial report for distribution to the members and for the purpose of fulfilling the requirements of the Corporations Act 2001.

The financial report has been prepared on the accrual basis of accounting as defined in AASB 1001, Accounting Policies, using the historical cost convention and a going concern assumption. Except where stated, it does not take into account changing money values or current valuations of non-current assets. Except where noted, the accounting policies have been consistently applied.

The financial report has been prepared in accordance with the requirements of the Law, all applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) that have a material effect with the following exceptions:

- AAS 22 Related Party Disclosures

Reclassification of financial information

Some line items and sub-totals reported in the previous financial year have been reclassified and repositioned in the financial statements as a result of the first time application on 1 July 2000 of the revised standards AASB 1018 *Statement of Financial Performance*, AASB 1034 *Financial Report Presentation and Disclosures* and the new AASB 1040 *Statement of Financial Position*.

Adoption of these standards has resulted in the transfer of the reconciliation of opening to closing retained profits from the face of the statement of financial performance to Note 12.

Affiliated Grant activities

Affiliated grant activities of the company have been excluded from the financial report. These activities are:

- Community Visitors Scheme
- Family Support
- Filipino
- Community Settlement Service Scheme I
- Community Settlement Service Scheme II
- Special Migrant Placement Officer
- Rural Information Campaign
- Casino
- Immigration Advice and Application Assistance Scheme
- Community Relations Commission
- Community Aged Care Packages

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassification

Some line items and sub totals reported in the previous financial year have been reclassified and repositioned in the financial statements as a result of the first time application on 1 January 2000 of the revised standards AASB 1018 *Statement of Financial Performance*, AASB 1034, *Financial Report Presentation and Disclosures* and the new AASB 1040 *Statement of Financial Position*.

Adoption of these standards has resulted in the transfer of the reconciliation of opening to closing retained profits from the face of the statement of financial performance to Note 16.

Revenue Recognition

Grants received

Government grants are brought to account in the financial period to which they related which may differ from the period in which they are received.

Administration fees

Administration fees are brought to account on an accruals basis.

Asset sales

The gross proceeds of sales of non-current assets are included as revenue of the company. The profit or loss on disposal of assets is brought to account at the date of sale.

Interest income

Interest income is brought to account when received.

Rental Income

Rental income is brought to account when received.

Other revenue

Other revenue is brought to account on an accrual basis.

Taxation

Income tax

The company is exempt from income tax.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recoverable amount of non-current assets valued on a cost basis

The carrying amounts of all non-current assets valued on a cost basis are reviewed to determine whether they are in excess of their recoverable amount at balance date. If the carrying amount of a non-current asset exceeds the recoverable amount, the asset is written down to the lower amount. The write-down is recognised as an expense in the net profit or loss in the reporting period in which it occurs. In assessing recoverable amounts, the relevant cash flows have not been discounted to their present value.

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 the 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 statement of financial position.

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

Acquisition

All assets acquired including property, plant and equipment are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

Expenditure is only recognised as an asset when the entity controls future economic benefits as a result of the costs incurred, it is probable that those future economic benefits will eventuate, and the costs can be measured reliably.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Depreciation

Items of property, plant and equipment, including leasehold improvements, are depreciated over their estimated useful lives. The straight-line and reducing balance methods of depreciation are used.

The depreciation rates and methods used for each class of asset are as follows:

■	Leasehold improvements	14.3% to 20% Straight Line
■	Office Equipment	20% to 40% Diminishing Value
■	Fixtures and Fittings	10% Diminishing Value
■	Furniture	13.5% to 20% Diminishing Value

Depreciation and amortisation rates and methods are reviewed annually for appropriateness. When changes are made, adjustments are reflected prospectively in current and future periods only. Depreciation and amortisation are expensed.

Employee Entitlements

Annual Leave

The provisions for employees' entitlements to annual leave represents the amount which the employer has a present obligation to pay resulting from employees' services provided up to balance date. Related on-costs have been included in the liability.

Long Service Leave

The provision for employees' entitlement to long service leave is calculated from the date of commencement of employment. Related on-costs have been included in the liability.

Superannuation Fund

Contributions to employee superannuation funds are expensed as incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

2. REVENUE FROM ORDINARY ACTIVITIES

	2001	2000
	\$	\$

Revenue from rendering services		
Grants received	351,941	349,288
Administration fee received	80,965	82,158
	<u>432,906</u>	<u>431,446</u>

Other revenues		
From operating activities		
Interest:		
Other parties	8,912	7,615
Rental income	10,815	10,977
Other operating revenue	15,171	13,702
	<u>34,898</u>	<u>32,294</u>

From outside operating activities		
Gross proceeds from sale of non-current assets	12,927	40
Total revenue from ordinary activities	<u>480,731</u>	<u>463,780</u>

3. PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities has been arrived at after charging/(crediting) the following items:		
Depreciation of property, plant and equipment	20,309	21,461
Amounts set aside to provision for:		
Provision for annual leave	10,816	(6,634)
Provision for long service leave	277	6,047
Uncollectible debts written off	-	6,638
Loss on sale of fixed assets	3,527	2,031

4. AUDITORS' REMUNERATION

Audit services:		
Auditors of the company – KPMG	9,500	8,250
Other services:		
Auditors of the company – KPMG	3,838	5,447

5. GEOGRAPHICAL SEGMENTS

The business operates in the provision of welfare services industry, in Australia.

**MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

	2001	2000
	\$	\$
6. CASH ASSETS		
Cash at bank	157,968	208,417
Short term deposits	132,198	120,930
Refugee housing account	24,787	19,923
	<u>314,953</u>	<u>349,270</u>
7. RECEIVABLES		
Current		
Sundry debtors	<u>56,818</u>	<u>34,081</u>
8. OTHER ASSETS		
Current		
Prepayments	<u>7,319</u>	<u>10,480</u>
9. PROPERTY, PLANT AND EQUIPMENT		
Leasehold improvements, at cost	36,532	36,532
Less: Accumulated amortisation	<u>(24,952)</u>	<u>(22,054)</u>
	11,580	14,478
Equipment, at cost	116,458	131,952
Less: Accumulated depreciation	<u>(79,746)</u>	<u>(97,441)</u>
	36,712	34,511
Motor vehicles, at cost	23,937	25,020
Less: Accumulated Depreciation	<u>(339)</u>	<u>(5,549)</u>
	23,598	19,471
Total property, plant and equipment, at net book value	<u>71,890</u>	<u>68,460</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

9. PROPERTY, PLANT AND EQUIPMENT (continued)

	2001	2000
Reconciliations:		
Leasehold improvements:		
Carrying amount at beginning of period	14,478	10,325
Additions	-	6,979
Amortisation	(2,898)	(2,826)
Carrying amount at end of period	11,580	14,478
Furniture, plant and equipment:		
Carrying amount at beginning of period	34,511	30,547
Additions	16,256	19,121
Disposals	(1,097)	(2,076)
Amortisation	(12,958)	(13,081)
Carrying amount at end of period	36,712	34,511
Motor vehicles:		
Carrying amount at beginning of period	19,471	-
Additions	23,937	25,020
Disposals	(15,357)	-
Amortisation	(4,453)	(5,549)
Carrying amount at end of period	23,598	19,471
Current		
Grants in advance	78,642	83,572
Sundry creditors	16,218	18,748
Accrued expenditure	9,500	10,000
	<u>104,360</u>	<u>112,320</u>

**MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

	2001	2000
11. PROVISIONS		
Current		
Provision for employee entitlements	68,212	38,963
Non-Current		
Provision for employee entitlements	48,280	61,999
Number of employees at year-end	21	20
12. TOTAL ACCUMULATED FUNDS		
Retained profits at beginning of period	249,009	230,063
Net (loss) / profit	(18,881)	18,946
Retained profits at end of period	230,128	249,009
13. COMMITMENTS		
Operating Lease Commitments		
Future operating lease rentals not provided for in the financial statements and payable:		
Due not later than one year	92,493	89,543
Due later than one year but not later than five years	232,466	314,238
	<u>324,959</u>	<u>403,781</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001

2001 \$
2000 \$

14. NOTES TO THE STATEMENT OF CASH FLOWS

(i) Reconciliation of cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank and short-term deposits at call. Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the balance sheet as follows:

Note	2001	2000
Cash at bank	157,968	208,417
Short term deposits	132,198	120,930
Cash - Refugee housing account	24,787	19,923
	<u>314,953</u>	<u>349,270</u>
(ii) Reconciliation of operating profit to net cash provided by operating activities		
Operating (loss) / profit	(18,881)	18,946
Add less non-cash items:		
Depreciation	20,309	21,461
Loss on disposal of plant and equipment	3,527	2,031
Net cash provided by operating activities before change in assets and liabilities	4,955	42,438
Change in assets and liabilities during the financial year:		
(Increase)/decrease in trade debtors	(22,737)	19,206
(Increase)/decrease in prepayments	3,161	(3,852)
(Decrease)/increase in trade creditors	(2,530)	11,688
(Decrease)/increase in provisions	15,530	(940)
(Decrease)/increase in accrued expenditure	(500)	1,368
(Decrease)/increase in grants in advance	(4,930)	70,682
	<u>7,051</u>	<u>140,590</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2001

14. RELATED PARTY DISCLOSURES		
	\$	2001
	\$	2000

Directors

The names of each person who held the position of Director of the company during the financial year are:

Henry Chan	Trudy Mills-Evers	Zoran Vasiljevic
Fr Nicholas Zervas	William Simanowsky	Sania Young
Alina Kizeweter	Traye Trajanovski	Rachele Dos-Santos
Ivan Klopotic	Melanie Larsen	

Rachele Dos-Santos was appointed on 13 December 2000.

The directors are appointed in an honorary capacity and do not receive any remuneration or benefits.

16. LIMITED BY GUARANTEE

Each member of the company undertakes to contribute to the property of the company in the event of its being wound up while he is a member or within one (1) year after he ceases to be a member for payment of the debts and liabilities of the company contracted before the time at which he ceases to be a member and the cost, charges and expenses of winding up for an adjustment of the rights of contributors among themselves such amount as may be required not exceeding ten (\$10) dollars.

As at the 30 June 2001 the total number of members was 69 (2000 - 69).

**MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759**

DIRECTORS' DECLARATION

In the opinion of the Directors of the Migrant Resource Centre of Newcastle and Hunter Region Limited (a company by guarantee).

- (a) the company is not a reporting entity;
- (b) the financial statements and notes, set out on pages 3 to 15, are in accordance with the Corporations Act 2001, including:
- (i) giving a true and fair view of the financial position of the company as at 30 June 2001 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date in accordance with the basis of accounting described in Note 1; and
- (ii) complying with Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001; and
- (c) there are reasonable grounds to believe that 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:

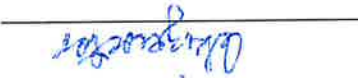
Director



Dated

2 October 2001

Director



Dated

2 October 2001

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER
REGION LIMITED (A COMPANY LIMITED BY GUARANTEE)**

Scope

We have audited the financial report of Migrant Resource Centre of Newcastle and Hunter Region Limited (A Company Limited by Guarantee) for the period ended 30 June 2001, being a special purpose financial report consisting of the statement of financial performance, statement of financial position, accompanying notes and the directors' declaration set out on pages 3 to 16. The company's directors are responsible for the financial report. The directors have determined that the accounting policies used and described in Note 1 to the financial statements are appropriate to meet the requirements of the Corporations Law 2001 and 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 the company. No opinion is expressed whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the requirements of the Corporations Act 2001. 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. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of 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 basis of accounting described in Note 1 to the financial statements so as to present a view which is consistent with our understanding of the company's financial position and performance, as represented by the results of its operations and its cash flows. These policies do not require the application of all accounting standards nor other mandatory professional reporting requirements.

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

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER
REGION LIMITED (A COMPANY LIMITED BY GUARANTEE)**

Audit Opinion

In our opinion, the financial report of Migrant Resource Centre of Newcastle and Hunter Region Limited is in accordance with:-

- (a) the Corporations Act 2001 including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2001 and of its performance for the period ended on that date, in accordance with the accounting policies described in Note 1 to the financial statements; and
 - (ii) complying with AASB1025 "Application of Reporting Entity Concept and Other Amendments", AASB1034 "Information to be Disclosed in Financial Reports", other Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements to the extent described in Note 1 to the financial statements.

KPMG

KPMG

D A Turner

D A Turner
Partner

Newcastle, 2 October 2001

**MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759**

DISCLAIMER

The additional financial information presented on pages 20 to 21 is in accordance with the books and records of Migrant Resource Centre of Newcastle and Hunter Region Limited (A Company Limited by Guarantee) which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 30 June 2001. It will be appreciated that our statutory audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our Firm policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

KPMG

KPMG

Newcastle, 2 October 2001

**MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759**

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED 30 JUNE 2001**

**2001 2000
\$ \$**

MIGRANT RESOURCE CENTRE

Income	
Administration fees	80,965
Donations received	553
Federation	1,840
Grants received	351,941
Interest received	8,912
Legal	-
Membership fees	550
MS direct migration	1,017
Photocopying	1,244
Rent received	10,815
Translating Fee Received	-
Travel reimbursement	4,857
Sundry income	5,110
Total income	467,804

Expenses	
Accommodation fees RGH	1,170
Administration fees RGH	1,000
Advertising	1,544
Audit and accounting fees	13,978
Bad debts written off	660
Bank charges	1,046
20 th Birthday celebration	4,670
Catering, function etc	2,213
Cleaning	6,236
Computer expenses	2,140
Consulting	5,598
Depreciation	20,309
Donations	407
Electricity	3,679
Insurance	5,810
Interpreting fees	1,774
Legal costs	-
Library	2,736
Licence and fees	3,279
Loss on Disposal of Fixed Asset	3,527
Membership	-
Motor vehicle	3,287
Photocopier expenses	9,607
Office furniture	808
Office supplies	6,810
Petty cash	337
Postage	4,896
Printing and stationery	6,873
Carried forward	114,394

581	-
23	-
13,697	-
1,028	-
3,271	-
6,207	-
-	-
21,461	-
1,320	-
4,363	-
5,777	-
2,631	-
2,209	-
3,285	-
-	-
6,876	-
-	-
3,676	-
-	-
6,327	-
10,002	-
96,149	114,394

**MIGRANT RESOURCE CENTRE OF NEWCASTLE AND HUNTER REGION
LIMITED (A COMPANY LIMITED BY GUARANTEE)
A.C.N. 002 898 759**

**STATEMENT OF OPERATIONS
FOR THE YEAR ENDED 30 JUNE 2001**

	2001	2000
	\$	\$
MIGRANT RESOURCE CENTRE		
<i>Brought forward</i>	114,394	96,149
Expenses		
Meals and training allowance	304	-
Payroll support	38	-
Promotions	-	542
Provisions for annual leave	10,816	(6,634)
Provisions for long service leave	277	6,047
Rates and taxes	-	754
Rates and water	1,670	-
Recycling	56	-
Rent	64,151	74,373
Rent Outgoings	13,015	-
Repairs and maintenance	2,131	5,223
Resources	-	399
Seminar and training expenses	2,312	-
Staff amenities	100	-
Subscriptions and membership	1,226	-
Subsidy to Singleton Safe Haven	-	2,941
Subsidy to Casino	-	200
Sundry expenses	472	1,611
Superannuation contributions	16,912	13,455
Telephone	29,987	24,940
Training	698	950
Travel allowance	84	-
Travelling	217,257	4,715
Wages	10,785	203,598
Workers compensation	486,685	8,893
Total expenses	438,156	438,156
Operating surplus/(loss)	(18,881)	18,946

The statement of operations is to be read in conjunction
with the disclaimer set out on page 19.

