



ALPHINGTON
COMMUNITY
CENTRE.2023



Alphington Community Centre Inc.

Wurundjeri Country

2 Kelvin Road, Alphington, 3078

9499 7222

www.alphington.org.au

A0023198Z

ABN 64 831 331 597

Alphington Community Centre acknowledges the Wurundjeri
Woiwurrung people as the traditional custodians of this
land and pays respect to the culture, diversity and value
of all First Nations people.

It is heartening to see ACC growing and developing. This growth and strengthening is a matter of teamwork: frontline is Leanne and her staff.

This year we furthered our productive networks and partnerships in a variety of fields and areas:

- We supported Friends of Baucau to access a Multicultural Festivals Victoria grant, the outcome being a fabulous concert at Collingwood Town Hall as part of the Yarra Council Leaps and Bounds Festival.
- ACC also supported our Japanese playgroup to access the same funding and run a Japanese family cultural festival here at ACC in the school holidays.
- We auspiced local artist Annie Bolitho to enable her to access Yarra City Council grants for her Pillow Talk workshops.
- The classic Alphington Show was once again inspiring. This event is run in partnership with CWA Alphington and with help from the Preston Garden Club.
- Another local classic is our Alphington Open Studios partnership. We are now collaborating on two annual events, the Open Studios weekends in November/early December and the ACC Winter Art Exhibition.
- This year we worked closely with Yarra Council and the Yarra Neighbourhood House Network to develop a draft Climate Action and Resilience Plan. It is great to be progressing these strategic discussions with both our Yarra and Darebin counterparts.
- We were also part of a new initiative, a volunteer lunch run in National Volunteer Week at Fitzroy Learning Network with support from Yarra Council, to recognise all the volunteers who help out across Yarra's neighbourhood houses. It was a great day and I hope this becomes an annual event!

The subtle and effective cross-pollination that happens all the time at ACC in so many ways is a product of hard work, lateral thinking and responsiveness, and the ACC team is to be congratulated.

Standing behind this energetic team is the Committee, who volunteer their time, expertise and ideas. Thanks this year to Michelle Fidler, Anne Crehan, Wendy Pryor, Ina Leung and Jane Wilkinson. Our Committee is responsible for strategic oversight and good governance, and this year we invested in a comprehensive policy review process. I am pleased to report that ACC now has a fully reviewed, updated and concise set of policies.

Finally, we were very fortunate to receive two large grants this year, both from the State Government. We're looking forward to delivering some capital works as a result, including a new 'creative neighbourhood pod' in our back garden and a kitchen upgrade. The funding also included some dedicated community development/staff funding, giving Leanne and her team more capacity to test and trial a range of new program ideas in the coming year.

There are many plans, programs and activities to look forward to in 2023/24.

Heather Campbell, Chair

POP UP LEAF PIT

For kids there's nothing better than jumping in a big pile of leaves – and we have a LOT of them ... so this year in autumn we created a community pop up leaf pit, enjoyed by young and old!



We're so lucky to have such a great community that surrounds and supports our neighbourhood house each and every day in so many ways.

This year our face to face community engagement has been building after a couple of quieter years. We've revitalised our regular programs and run an interesting mix of workshops that have all been well attended. Our events this year generally ran smoothly - with some, like the Alphington Dog Show, now becoming part of the fabric of the neighbourhood. Our events are a great way to engage with our community and for new locals to meet us and discover a little bit more about who we are and what we do.

Our online weekly news is still going strong - keeping a broader population informed about what is coming up at ACC and in the neighbourhood.

We have playgroups here four mornings a week, and then our 'community' morning on Friday. This is led by Clare out in the garden, with craft happening at the same time inside, and it culminates in a shared morning tea that creates the opportunity for neighbours to become friends as they catch up regularly. The toasties, cakes/biscuits and fruit, served alongside Friends of Baucau coffee (of course) have been a hit, and really ... it is more lunch than morning tea!

Kalimna has kept everything ticking along behind the scenes once again this year, looking after our book clubs and regular programs. She has also dedicated hours and hours to moving our Toy Library online. Thanks Kalimna.

Lee has once again delivered a wide range of community arts experiences, which have been both inspiring and fabulous, and she has also spent many hours building our Wednesday playgroup and making sure it is engaging, friendly, fun and welcoming.

Suzanne had major grant successes this year and we thank her for her commitment to us! We are very fortunate to have her grant writing and management skills contributing to our organisation. Thanks also to Peter and his team (Penny and Vivienne) for providing financial and IT support. It is invaluable. And of course I'd also like to acknowledge Jill who runs our AAA Bowls program and Maylei who runs our Women in the Shed program. Thank you both for your hard work.

This year we have all been sorry to say goodbye to some of our favourite people. Sue stopped running our MyTime Playgroup in December after many years at ACC. At the end of the financial year we also said goodbye to Anne running counselling sessions here ... lucky for us she is still attending our programs. We were also very sorry to hear of Bev 's passing this year, she has been a community lunch regular and is sorely missed.

As you would expect, we have lots of wonderful volunteers who support our organisation. This year in particular I'd like to acknowledge Corrado and Hazel who are here on Fridays, Phil who ran our BeConnected/Device Advice sessions and Shirley who runs Line Dancing. Also Marie-Louise and Anne who led our craft sessions and Elaine, Monica and Manu who regularly put their hand up to cook jams and preserves.

I'd also of course like to thank our Committee of Governance who are so supportive, kind and insightful.

The coming year will be all about actioning some of the bigger grants we received or were notified of this year, including some exciting physical changes that will occur as we re-develop our back garden... and look to renovate our kitchen.

Leanne Coughlin, Executive Officer

Thanks as always to the generous organisations who choose to support Alphington Community Centre - you make our neighbourhood the special place that it is!

This year we upgraded our Toy Library with a grant from the Inner North Community Foundation. Incredibly the Toy Library has been running for over 30 years and this grant allowed us to transition online for the first time! The new online Toy Library with over 250 toys is now up and running.

Thanks as always to the City of Darebin. They helped fund the Alphington Open Studios weekend in November with a grant from their Community Grants program. Alphington Open Studios is a collaboration of Darebin artists showcasing their work in and around the community in which they live - building awareness of and familiarity with Alphington's rich seam of artistic residents. Alphington Open Studios also encourages social connection through art, and we're particularly proud of the salon exhibition and opening night held at ACC.

This year we had an exciting win - we were successful in securing a significant Living Local Suburban Grant, from the Victorian State Government's Department of Jobs, Skills, Industries and Regions. The Living Local grant program aims to improve suburban spaces. It is based on '20-minute neighbourhood' principles that encourage people to meet most of their daily needs within a 20-minute return walk from home. With this funding we are building a new 'Creative Neighbourhood Pod' in our back garden. The pod will give us more space and greater capacity to run our creative workshops and importantly - will be wheelchair accessible. We'll keep you posted as this project progresses!

Thanks as ever to our wonderful community partner, North Fitzroy and Clifton Hill Community Bank who are funding our Share the Love project - a portable child sized play station that will have its debut at the Music from the Wetlands Festival in the coming months, and then be used for playgroups and events at ACC into the future.

A shout out to Olivia Allen and the City of Yarra, whose vision and support for our collaborative community art projects is always welcome. This year we were able to deliver our participatory Still.Life project. ACC's creative wizard, Lee, painted still life images and Leanne added fabulously ornate gold frames (thank you Darebin hard rubbish!) to create artworks which we hung on ACC's fence. Locals have been completing the works by adding flowers and foliage from their gardens. And so, the Still.Life art continually evolves to reflect both the neighbourhood flora and the seasons.

On a more serious and practical note, we were also able to purchase a defibrillator with a grant from the National Shed Development Programme and the Australian Government. While we hope we never have to use it, it is reassuring to know that this potentially life-saving device is here at ACC and available for community use.

And finally, we acknowledge the additional funding announced by Kat Theophanous MP as part of the State Government election commitments. Rarely do we get support to employ additional staff, and we will make the most of this investment in the coming year, trialling some new ideas (Leanne and Lee always have something percolating in the background!).

All in all, another year of engaging and ever-changing neighbourhood activities made possible by our network of fabulous funders and supporters. Thank you!

Suzanne Grant, Development Officer

volunteers

We rely on volunteers to do all the amazing things we do! Our shared Yarra Neighbourhood House Network volunteer lunch in National Volunteer Week was a fabulous way to come together, have fun, share a meal, celebrate and say thank you!



partners

ACFE
Alphington and Fairfield Civic Association (AFCA)
Alphington Bowls Club (ABC)
Alphington CWA
Alphington Milkbar
Alphingtones Choir
Alphington Open Studios
Asylum Seeker Resource Centre (ASRC)
Australian Men's Shed Association
Be Connected
Bowls Victoria
Bowls Australia
Burke and Beyond
Clifton Hill /North Fitzroy Community Bank
Darebin City Council
Darebin Libraries
Darebin Neighbourhood House Network

Darebin Parklands Association
Down Syndrome Victoria
Fairfield U3A
First Alphington Scouts
Friends of Baucau
Inner North Community Foundation
Jesuit Social Services
Melbourne Farmers Markets
MyTime
Neighbourhood Houses Victoria (NHVic)
North East Neighbourhood House Network
Playgroups Victoria
Preston Garden Club
Richmond Community Learning Centre
Victorian Men's Shed Association
Yarra Arts
Yarra City Council
Yarra Neighbourhood House Network



Still.Life

With support from Yarra City Arts we created 3D artworks, and invited our community to add blooms and branches from their own gardens – our whole neighbourhood has experienced the joy of our living and ever evolving, seasonal art works.

AAA BOWLS

This year our participants came along from a variety of organisations including Burke and Beyond, Villa Maria Catholic Homes Austin Street, Arnica Lodge, NEXXT and MMIC. They enjoyed a range of bowls drills and skill activities, assisted with morning tea, socialised and generally had a good time!

We were thrilled that Mark D. made the leap from our program to competing for Alphington Bowls Club. Mark has been incredibly enthusiastic and his skill level has increased significantly - thanks in part to the ongoing mentoring actively provided by Alex Peden. This year we have also welcomed Brett to the bowls program, he has been a regular contributor at ACC events. Brett has enjoyed learning the art of bowling while engaging in conversation spanning across a wide variety of topics.

Once again this program was supported by Alphington Bowls Club members who volunteer their time and skills to assist participants. Thank you John Grattidge, Vicki Freeman, Alex Peden, Dianne McKee, Diana Landsberg & Ken for all the support, skill and care you bring to each session. And a special thank you to Mark Perry for the years of support and dedication. We wish you all the best in sunny Queensland.

We continue to liaise with Bowls Victoria who have been working closely with Bowls Australia in developing bowling aids for people with disabilities.

Of course the program wouldn't be a success without the enthusiasm that the participants bring each week as they engage with us, learn new skills and have fun.

Jill Newton, Community Development Worker



ALPHINGTON OPEN STUDIOS

It was wonderful to continue the partnership with local artists involved in Alphington Open Studios this year, with exhibitions across the neighbourhood over two weekends in November and early December.

30 artists were part of the end of year event, which is just amazing. Some had their home studios open, some shared the exhibition space at Darebin Parklands, and some exhibited with us in our gallery space, here at ACC, as part of the inclusive salon show that catered for and showcased both emerging and established artists.

Alphington Open Studios 2022 was kindly funded by a community grant from Darebin Council this year.

This year we also held a second shared event in partnership with local artists, our Winter Art Exhibition which was held mid year.

Alphington Community Centre is pleased to be able to support local artists and keen to keep building our capacity to host arts programs, activities and events.

BOOK CLUBS

This year we had six book clubs meeting at ACC - five of which are run in partnership with Darebin Libraries (and the lovely Jody who wrangles the amazing Darebin Libraries book club beast - the logistics are truly mindboggling). One book club is run independently, and we are super happy to have them here too. WhatsApp has continued to keep things organised this year ... along with Kalimna of course.

FLUKES

Our Ukulele Group meets on Monday evenings with a solid core group of attendees. And they sound great. We have the videos to prove it this year!

VIOLIN LESSONS

It has been super to have Yoyo here teaching violin on both weeknights and weekends this year. We are always delighted to support locals to get their small businesses up and running with community rate room hire and free advertising via our online news, printed brochure and community networks.

VISIBLE MENDING CLUB

Last year we met Serene as part of the Alphington Open Studios salon exhibition, and after chatting we were thrilled that she was willing to share her love of sewing with our community as she built up her own teaching skills. Thanks for running our monthly Visible Mending Club this year Serene.

PLAYGROUPS

Monday through Thursday our weekday mornings are filled with playgroups, six to be exact. There are four Japanese Playgroups that run on Monday and Thursday mornings, our Playtime in the Garden program on Wednesday mornings, along with our MyTime Playgroup on Tuesdays.

This year we were very sad to say goodbye to Sue Lenzi who ran our MyTime/Peer Support Playgroup for many years, both in a paid and volunteer capacity. We will truly miss Sue and her family, but wish them all the best with their relocation out to the eastern suburbs. We were pleased to welcome Marina at the start of 2023 to ensure that MyTime Playgroup continued as a service we could offer.

In September we were delighted when the Minister for Women, Natalie Hutchins MP, came along to talk with our playgroup parents about how the State Government could better support young families in their early years. She was accompanied by our local member Kat Theophanous MP. It was super to have the chance to also give them a tour and highlight all the great things we do!





TOY LIBRARY

With thanks to the Inner North Community Foundation, Kalimna and her camera (and patience) and Jazmin, our work placement student in 2022, we completely revamped our Toy Library this year, moving it to an online resource.

With a big edit, clean and repackaging of all the toys we own, and beautiful photos, the Alphington Toy Library now looks like it belongs in the 21st century.

But ... we still have some fabulous 1980s puzzles dating back to the start of the Toy Library in the mix. Special thanks to Derek who volunteered (just out of the blue) to take the time to repair some of the older wooden jigsaws and broken wooden items. It is great to have them back in circulation.



COMMUNITY MORNINGS AT ACC

Fridays have been a buzz of activity in the last year as we have built up our morning Craft Group inside and Gardening Group outside. In the garden this year we've expanded the beds under our fruit trees, planting pollinating plants with splashes of flowering colour. Darebin Council kindly provided us with FOGO compost (this is the compost that is created from the household green bin collection) which has helped us to build up the quality of our soil right across our site.

Over the year we have established a wonderful core group of community members who attend regularly to enjoy planting, weeding, seed saving, and learning and sharing skills (as well as a good chat). It's been fabulous to see many busy hands packeting our saved seeds for our seed library. And in our raised productive garden beds we've grown leafy greens, peas, strawberries and herbs for community use, all nourished by composted scraps donated from neighbourhood households (and our own kitchen) and processed in our very effective community compost station.

This year I'd especially like to recognise Corrado, our regular Friday volunteer. He has been a reliable, friendly and inclusive presence, and a real asset, helping with landscaping, pruning and establishing systems in our garden, including building our greenhouse propagation station.

AAA ARTS

Our Access All Abilities Arts program runs in the early afternoon each Friday. Burke and Beyond, a local day support and activity service, bring a mini bus of participants each week. And some of our morning participants stay on for this afternoon session with their carers providing support.

The program is lots of fun and is running at capacity. We tailor the activities to the individual interests and skills of the participants, mixing up woodworking projects, outdoor activities and more traditional art making - including print making and weaving. This year we've utilised recycled materials to create textile mobiles and wall sculptures. We have also created artworks using printing and 'no-brush' techniques. Along with Corrado, Hazel is a regular AAA Arts volunteer who also does a wonderful job engaging our participants. I'd like to thank our friends at the Community Bank on Queens Parade for supporting the program this year.

Clare Mannion, Community Development Worker

NEW PAGE WORKSHOP

Local artist Annie Bolitho ran a wonderful book making workshop in October 2022. Adults and children joined in this intergenerational creating experience to explore hand crafted bookmaking and page making ... using flowers such as nasturtiums and violets to create prints, learning how to then build up layers of collage and add stamping to make gorgeous art books and diaries.

PILLOW TALK

Inspired, Annie then applied for two Yarra Council sustainability grants (that we auspiced) to run her Pillow Talk Project in 2023. This series exposed the problems of disposing of pillows, and explored eco-dyeing as a way to reuse pillow covers.

SUSTAINABILITY WORKSHOPS

In March 2023 we worked with Yarra Council to design and deliver a series of sustainability workshops that were replicated across neighbourhood houses in the City of Yarra. Utilising a grant from Sustainability Victoria, the workshops built skills and knowledge so that our community has the ongoing know-how to keep items out of landfill. These workshops were run by talented local makers Serene Paul (textile repair) and Maylei Hunt (furniture repair).



CHRISTMAS LUNCH

Our ukulele strumming Santa was a real hit at Christmas lunch this year. He had lots of jokes, and most importantly a chocolate for everyone. Thanks to our super community who came along to enjoy the day, including our Darebin Ward Councillor, Emily Dimitriadis. Council support for neighbourhood houses makes an amazing difference! And a special thanks to Richard, Santa's special helper for the day.





ALPHINGTON SHOW AND DOG SHOW

Another great year of the Alphington Show. We had multiple entries for every category this year. Locals entered their fabulous breads, jams, marmalades, scones, sponges, cupcakes, knitted hats, scarves, weaving, photography, flower arrangements, single blooms and so much more!

Once again we were delighted to have our friends from CWA Alphington and Preston Garden Club as judges. They take amazing care in their judging and it is wonderful to see them in action!

We had glorious weather for our makers market, pony rides and CWA catered Devonshire teas on the Saturday along with the usual face painting and nature craft activities. It was a busy and profitable morning for our stallholders and lots of fun for families! Thank you so much to everyone who volunteered on the day. It makes a big difference to have so many helping hands.

Once again this event culminated in the annual Alphington Dog Show ... that was, as always, a neighbourhood hit. So many dogs dressed up dogs, naughty dogs, barky dogs, shaggy dogs ... and so many admiring families. Our little corner of Alphington was literally bursting at the seams.

Thanks to everyone who came along and joined in this year. And congratulations to all our winners - including our lucky 'guess the lollies in the lolly jar' winner!

This year we again have well balanced financials, and made an operating profit of \$24,172, down from \$54,436 last year. Our liquidity ratio shows we are in a sound liquid position, with \$2 in ready cash assets for every \$1 in liabilities.

ACC has traditionally fallen under the ACNC auditing threshold, but last year did require auditing due to the additional Covid support funding we received. Whilst we have retained a similar level of income in this financial year, again we find ourselves falling outside the auditing threshold due to it being raised from \$250,000 to \$500,000.

In terms of the details of our budget, as we bounced back from Covid our room hire income increased. It is lovely to have our facility being well used by the community. We did spend some additional money on staffing this year - to help our policy review process run smoothly, engaging Sally from the North East Neighbourhood House Network to help us update our policy suite.

This year we were awarded some significant grants, some of which are reflected in this budget, the majority of which will be expended next financial year.

We have some building and infrastructure upgrades in the pipeline for the coming year as a result. These will make a significant difference to the programs and services we can offer at ACC into the future.

Finally, thanks to Peter Drinan, our Finance Officer, for his financial management and advice. For further details please refer to the financial reports attached.

Michelle Fidler, Treasurer

FOR THE YEAR ENDED 30 JUNE 2023

In the opinion of the Members of the Committee of the Association,

1. The accompanying revenue statement is drawn up so as to give a true and fair view of the Association's income for the financial year ended 30 June 2023.
2. The accompanying balance sheet gives a true and fair view of the state of affairs for the Association for the financial year ended 30 June 2023.
3. At the date of this statement, there are reasonable grounds to believe that the Association can meet its debts as and when they fall due.

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



CHAIR



TREASURER

Dated this 23 October 2023

balance sheet

	June 2023	June 2022
Assets		
Current Assets		
Bank & Cash Accounts	416,966	288,392
Accounts & Other Receivables	4,238	1,873
Total Current Assets	421,203	290,265
Fixed Assets		
Property, Plant & Equipment	139,630	134,738
Less Provision for Depreciation	(72,147)	(61,615)
Leasehold Improvements	5,042	0
Total Fixed Assets	72,525	73,123
Total Assets	493,728	363,388
Liabilities		
Current Liabilities		
Trade Creditors & Other Payables	25,534	40,467
Provisions - Employee Entitlements	60,768	49,681
Revenue in Advance	114,355	12,385
GST Payable	10,413	2,368
Total Current Liabilities	211,069	104,900
Total Liabilities	211,069	104,900
Net Assets	282,659	258,488
Equity		
Retained Earnings	258,488	204,052
Current Year Earnings	24,172	54,436
Total Equity	282,659	258,488

	June 2023	June 2022
Income		
Grants	264,769	265,315
Fees & Charges	19,456	14,948
Other Income	5,681	7,090
Room Hire	8,766	5,334
Total Income	298,672	292,686
Gross Profit		
	298,672	292,686
Expenses		
Audit Fees	0	1,800
Board & Governance Expenses	905	0
Community Program Expenses	20,452	37,311
Computer & Office Equipment	2,568	2,085
Depreciation	10,532	13,208
Donations and Gifts	50	0
Human Resources	231,739	221,268
Insurance	479	398
Marketing Expenses	1,364	1,248
Office Expenses	978	850
Subscriptions & Dues	974	971
Utilities	3,602	3,837
Volunteer Costs	857	673
Total Expenses	274,500	283,650
Other Income		
Covid-19 Income Support	0	45,400
Total Other Income	0	45,400
Net Profit	24,172	54,436

cashflow statement

	June 2023	June 2022
Income		
Grants Received	403,981	264,706
Program Income	20,686	15,020
Facility Hire	7,473	5,194
Other Receipts	5,923	8,916
Covid Support	0	45,400
Total Income	438,063	339,236
Expenditure		
Payments to Suppliers & Employees	299,555	259,348
Total Expenditure	299,555	259,348
Net Cash Inflows From Operations	138,508	79,888
Net Cash Inflows from Investing Activities		
Purchases/Disposals of Fixed Assets	9,934	12,456
Total Net Cash Inflows from Investing Activities	9,934	12,456
Net Cash Inflows	128,574	67,432
Reconciliation of Operating Surplus with Cash Flow from Operations		
Operating Surplus/-Deficit for Year	24,172	54,436
Add Back Depreciation	10,532	13,208
Total Reconciliation of Operating Surplus with Cash Flow from Operations	34,704	67,644
Movement in Assets & Liabilities		
Decrease/Increase In Receivables - Operations	-2,365	-1,743
Decrease/Increase In Creditors & Provisions - Operations	106,169	13,987
Total Movement in Assets & Liabilities	103,804	12,244
Net Cash Inflows From Operations	138,508	79,888
Cash at Bank 30 June		
Cash at Bank at Start of Year	288,392	220,960
Add Net Cash Inflows/-Outflows	128,574	67,432
Total Cash at Bank 30 June	416,966	288,392
Made Up as Follows		
Bendigo - Operating Account	393,054	263,118
Bendigo - Savings Account	218	1,663
Bendigo - Term Deposit	23,391	23,321
Cash Drawer	303	290
Total Made Up as Follows	416,966	288,392

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the *Associations Incorporation Reform Act 2012*. The committee have determined that the Association is not a reporting entity.

Basis of Preparation

The report has been prepared in accordance with the following applicable Accounting Standards and Urgent Issues Group Interpretations:

AASB 101: Presentation of Financial Statements

AASB 107: Cash Flow Statements

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 110: Events after the Balance Sheet Date

AASB 1031: Materiality

AASB 1048: Interpretation and Application Standards

No other Australian Accounting Standards, International Accounting Standards Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Board have been applied.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historic costs.

The following is a summary of the material accounting policies adopted by the Association in the presentation of the financial reports. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies**(a) Plant and Equipment**

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors 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 that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Increases in the carrying amount arising on revaluations are credited to the revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the assets original cost is transferred from the revaluation reserve to retained earnings.

(b) Depreciation

The depreciable amount of all fixed assets, is depreciated on a prime cost value basis over their useful lives to the Association commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated carrying amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(c) Cash and Cash Equivalents

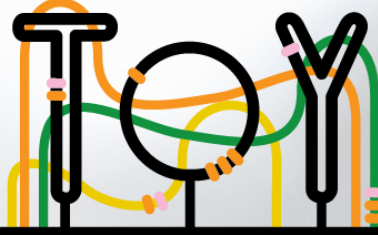
Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

(d) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy, or changes to the accounting period.

And last but not least, a special thank you to Kalimna Mohamed for sharing her beautiful photography and Lee Arkapaw for sharing her fabulous graphic design skills with us this year.

ALPHINGTON



LIBRARY

