



**Adult
Learning
Australia**

Adult Learning Australia Ltd

Annual General Meeting

August 21st 1 p.m. AEST

Our Mission:

Equitable access to Lifelong and Lifewide Learning for all Australians

Agenda

1. Welcome
 2. Apologies
 3. Minutes of the previous meeting
 - 4 President's Report
 - 5 Treasurer's Report and Presentation of Financial Reports
 - 6 CEO's Report
 - 7 Notice of election of Board members
 - 8 General Business
- 6.1 Proposed Motion to amend the ALA Constitution

Moved that :

Clause 35 – Nomination for Board Members

The Secretary shall call for nominations for the Board at least three (3) months before each Annual General Meeting.

Be changed to read:

Clause 35 – Nomination for Board Members

The Secretary shall call for nominations for the Board at least six (6) weeks before each Annual General Meeting.

Minutes of Previous Year's AGM

Held Friday 8th June, 2012 AEST

Online via Blackboard Collaborate (Elluminate)

1. Welcome

Dorothy Lucardie, current President welcomed members and paid respect to the Traditional Owners in the various lands in which members are meeting.

2. Present and Apologies

Present: Dorothy Lucardie, Allan Arnott, Mark Brophy, George Papallo, Debra Parker, Helen Schwencke, Catherine Dunn, Sue Howard, Jim Hales, Barrie Brennan, Hugh Fielding, Denise Reghenzani-Kearns, Georgiana Poulter, Pat Grosse, Tony Driese

In attendance: Sally Thompson, Raelene Hodge, Elaine Butler, Michael Chalk,

Apologies: Barry Golding, Helen Kimberley, Deirdre Baker, Denise O'Brien, Jenny Mustey, Mallory Dale

3 Minutes of the 51st Annual General Meeting held in Melbourne on Monday 26 September 2011

Motion: That the Minutes of the 50th Annual General Meeting, with the above amendment, be accepted

Proposed: Georgiana

Seconded: George

Carried Carried

4 Reports

President's Report – Dorothy Lucardie

Attached

Treasurer's Report – George Papallo

Attached

Moved: George Papallo

Seconded: Allan Arnott

Carried Carried

Chief Executive Officer's Report – Sally Thompson

Attached

Moved: Mark

Seconded: Debra

Carried Carried

5 Election of Board Members

The Returning Officer Denise O'Brien was not available to attend the meeting and Sally Thompson (CEO) advised members, on her behalf, that the following members had been elected to the Board.

Allan Arnott (Return)
George Papallo (Return)
Catherine Dunn

6 Business Arising

Members briefed on and motion to be put:

- "That ALA apply to become a Company Limited by Guarantee".

Moved: Allan Arnott
Seconded: George Papallo
Carried: Carried

The meeting closed at 1.49pm

President's Report

This year has been one of considerable achievement, activity and change for ALA in a rapidly changing environment for adult education nationally as well as by State and Territory and internationally.

ALA's move from an Association to a Company Limited by Guarantee necessitated a recent spill and election for all positions on the ALA Board. As President of the outgoing Board I sincerely thank all Board members, some of whom are not ongoing after the recent election, for their many valuable contributions.



I am confident that the newly elected Board has the breadth of skills required to continue to strengthen and reshape the Board and ALA in the best interests of the members who elected them. We are really pleased to welcome the first member-elected Indigenous Australian, Tony Dreise, to the ALA Board, along with several other newly elected Board members.

Particular thanks to ALA CEO Sally Thompson, whose drive, vision, passion, creativity and management skills are outstanding. Sally has continued to mould a very effective, skilled and efficient team at our national headquarters at the CAE in Melbourne, and provide excellent support to the Board. We are much better placed in the new online environment, and in terms of our budget position, to efficiently act and react quickly to members and for members than we were 12 months ago.

The seeds of this organisational stability were sown by our previous Board President Dorothy Lucardie and outgoing Treasurer, George Papallo, to whom the outgoing Board is most grateful.

The ongoing Broadband For Seniors project and ALA's active involvement in Adult Learners Week are an important core part of our core role, both by promoting adult learning and ALA, and by giving the organisation an important revenue stream.

The ALA conference in Byron Bay in 2012 was a great success due to excellent collaboration between the local organising committee from Byron Region Community College and ALA nationally. So too was the recent Conference in Wellington conducted collaboratively with ACE Aotearoa.

We are currently exploring new ways of bringing ACE stakeholders and members together aside from annual national conferences, which have become very difficult to make break even.

Our Melbourne airport event this year with invited key stakeholder groups, ALA Board and staff is a good example of how this can be done relatively cheaply and very effectively. We are actively pursuing the idea of running an ACE stream at the annual AVETRA conference to further cement the important links between ACE research and practice.

Our very successful regional ACE forum in Rockhampton, the Melbourne forum to highlight the effects on ACE learners of cuts to TAFE, the ongoing Older Learners Network events and our forthcoming international Men's Learning events in Ballarat are examples of how

we can creatively collaborate to punch above our weight nationally, in states and in the regions.

My intention as previous President, and now as an ongoing new Board member, is to empower and encourage other ALA members to contribute to and participate in other events wherever they can be conducted, particularly in states, territories and regions where ALAs presence has tended to wane or be less active.

My other intention is to ensure we are well represented and aware of developments in international ACE. Our involvement with ASPBAE continues to be strong and positive. The move by the Board to provide Sally with opportunities to develop and strengthen European ACE links later this year is very positive, as is the support for strengthened, bilateral links with AAACE in the US. In doing all of this we provide many good reasons for ongoing support of ALA from governments for activities that governments are less able to effectively or efficiently provide.

This year has seen a change of Editor and some new directions and Editorial Board for the ALA Journal, AJAL. The publication and active dissemination of Lifelong and Lifewide, stories of diverse Australian adult Learners this year is another creditable achievement for all concerned. So too is ALA's response to several important government enquiries and the way ALA is working to maximise its media exposure of events and campaigns.

All of this reminds us that ALA and the Board needs to continually adapt, in increasingly difficult times for ALA providers, to best represent the interests of very diverse adult learners in many different places, lifelong and lifewide.

Finally, sincere thanks to all the outgoing Board for your support of ALA and for my brief Presidency, and a warm welcome to all new and ongoing Board members.

Barry Golding

Treasurer's Report

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

Dear Members

It gives me great pleasure to present the Company's financial position as at the 31 December, 2012. Last year a number of major changes were made to Adult Learning Australia's structure. Firstly we changed the reporting year from a Financial Year ending at 30 June, to a Calendar Year ending at December 31. It is pleasing to assure members that the awkward and highly confusing comparisons that we have to contend with in this Financial Report will not occur again. The reason we made this change was to provide more meaningful accounting record for members. Previously our accounts were reported on a Financial Year while our funding was all allocated and accounted for on a Calendar Year. Also, to provide a universally manageable corporate structure which accommodated all States of Australia, we changed from an Association to a Company Limited by Guarantee. This new structure took full effect in 2013. Officially ALA is now ALA Limited, although we have sought permission from ASIC not to show the "Limited" in our business name.



The 2012 Year has been very successful in every respect. As with last year, costs have been very well contained thanks to the commercially diligent efforts of CEO Sally Thompson and her dedicated staff. Membership has risen ahead of predictions and the Journal continues to deliver handsome royalties which is a great tribute to the authors and outstanding editing skills of Professor Roger Harris who retired during the year to be replaced by Dr Tony Brown.

Accounting procedures were further re-structured to provide more meaningful reporting for Members. Again, it seemed sensible that we make as many changes as were considered necessary to ensure that reporting for the 2013 Year was to be as streamlined as possible. Accruing the DSCCIIRTE grant we received in 2012 across three years meant that we are showing a \$505,000 liability as the carryover of funds to the next reporting year(s). Now, with the costs well contained and the accounting processes brought to the highest professional standards, the 2013 year and thereafter will be less costly and more easily managed.

Our surplus for the year was \$5,431 which was almost exactly as budgeted, leaving the Company with total equity and Members Funds of \$394,006 and \$505,000 grant money to conduct the remaining programs as specified in the DSCCIIRTE grant for 2013-14.

As stated in the Financial Report last year, the financial management of ALA gives it the credibility to be recognised as the National Peak Body for Adult Education.

George Papallo OAM., JP., FAITD
Board Treasurer

CEO's Report



2012/ 13 has been a year of vibrant activity and organizational strength for ALA.

We recently updated our policy platform, which forms the basis of our advocacy to government, and our responses to requests from government for information. It also informs our professional development and resource development as well as our pursuit of projects. Our six areas of policy focus: adult literacy, Indigenous adult education, Later Life Learning, non-formal learning, a strong not for profit ACE sector, and learning for civic engagement have been augmented by two additional areas of policy focus; regional and rural education and disengaged young people.

Our publication, *Lifelong and Lifewide Learning: Stories of Adults Learning* put a human face to these areas of policy focus and has provided us with a powerful advocacy tool.

We are increasingly using social media for our advocacy work. Our Adult Learners Week website now has over 6500 likes and our Linked In discussion group has over 550 members. Our social media strategy has resulted in a regular stream of information and updates to members and stakeholders. At its peak last year, our ALW messages were reaching 1.4 million people.

The launch of our book at Sydney Community College resulted in the production of a podcast featuring adult learners alongside Minister Sharon Bird and ALA President Barry Golding. We have also developed videos on the reaccredited CGEA and Adult Learners Week.

ALA's advocacy on behalf of adult learners to the broader Australian community has been particularly successful this year. During Adult Learners Week last year, I was interviewed on ABC Radio in Tasmania and Melbourne as well as commercial radio in Launceston. Recently, Barry was interviewed on ABC Radio in Brisbane, Rockhampton, Newcastle and Sydney as well as appearing on regional radio. A story on Today Tonight featured myself alongside adult learners from a range of ALA member centres and we featured in news articles in Adelaide and Launceston.

Throughout the year we have managed to balance our goal of increasing financial independence with our goals of supporting all parts of the field including volunteers and unfunded providers of adult education. We have also done this by pursuing projects that are aligned with our mission and which don't compete with the core business of our members. These include the next iteration of the tutor support components of the Broadband for Seniors project, Adult Learners Week promotions, a project to support ACE centres to become more energy efficient. We've also worked with RMIT on a Green Skills research project and with Monash University on a research paper for UNESCO Bangkok.

My sincere thanks to the ALA staff who continue to "punch above their weight". Also thanks to Barry for his leadership, support and commitment and to the 24 volunteers who make up the ALA Board and the AJAL Editorial team who spend their spare time supporting our mission of equitable access to Lifelong and Lifewide Learning for All Australians.

2012 / 2013 Board of ALA



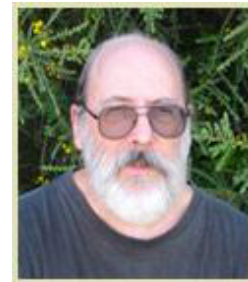
Professor Barry Golding
President



Dorothy Lucardie
Vice President



George Papallo, OAM, FAITD
Treasurer



Allan Arnott
Secretary



Dr Mark Brophy



Tony Dreise



Catherine Dunn



Deb Parker



Helen Schwenke



Denise OBrien (retired Feb 2013)

Thanks to Outgoing Board Members

The following Board members are retiring at this election.

George Papallo, OAM, FAITD

George has served on the ALA Board for the past four years and has been Treasurer for most of that time. George was a diligent Treasurer with an eye for detail and a commitment to bringing ALA onto a strong financial footing.

Dr Allan Arnott

Allan Arnott has been on the ALA Board for the past six years and has been Secretary for the last year. This was Allan's second stint on the Board having been involved in the early 90's. Allan has worked as a researcher and practitioner in Adult Education in the Northern Territory and Queensland and he brought this knowledge and commitment to Adult Education to the Board discussions.

Deb Parker

Deb joined the ALA Board in 2010 and has served on ALA's Finance Sub Committee for the past 18 months. Deb has been a strong advocate for ensuring that ALA Members receive good value for money and has passionately championed adult learners with a disability. Deb developed the Board Governance Manual, which provides the new Board with a strong foundation into the future.

Helen Schwenke

Helen joined the ALA Board in 2010. Helen has a long history in the Adult Education field and has been involved with ALA in a range of capacities through that time. Helen is also the CEO of the Lifelong Learning Council of Queensland and was an important link to and advocate for Queensland ACE.

Denise OBrien

Denise joined the Board in 2011 and served as Vice President throughout 2012 and early 2013. Denise brought significant sector leadership and professionalism to the Board. She was instrumental in the move of ALA from Canberra to its new home at the CAE in Melbourne. Denise had to step down from the Board in February this year after moving overseas to a new role as CEO of the Australia Pacific Technical College.

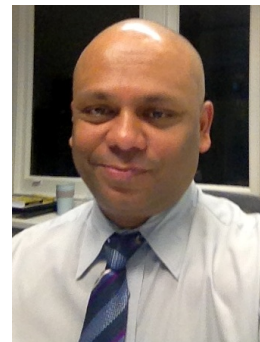
The ALA Board and staff would like to thank our outgoing Board members on behalf of the membership for their many hours of voluntary work and commitment.

Welcome to Incoming Board Members

Allan Cormack

Allan's current role is Manager, CAE College at the Centre for Adult Education. Responsibilities include delivery of accredited programs such as VCE, ESL and Literacy, delivering ACFE funded pre accredited programs and building community partnerships with community organisations like Hanover, Common Ground, Peter Mac etc. in an adult learning environment.

His postgraduate qualifications include a Masters in Education, MA in Communication with a Degree in International relations and a Post Graduate Certificate in Research Methodology.



Dr Tracey Ollis

Tracey is a Lecturer and Course Director in the Graduate Diploma in Applied learning at Deakin University. She has published both nationally and internationally in the areas of community development and adult education. Her research and teaching expertise are in the areas of social justice and human rights education, adult education, applied learning, informal learning in activism and social movements.



Dr Donna Rooney

Donna has worked in various capacities in the NSW adult community education sector over the past two decades. Almost all of this work featured inter-organisational collaborations. Whether this included Neighbourhood Centres, Community Colleges and/or Migrant Resource Centres working with For-Profit Business and/or Government Departments, her work has been underpinned with the intention to engage people in learning that are typically under-represented in formal educational institutions. She continues this in her current work as lecturer in adult education at the University of Technology, Sydney (UTS).



Dr Rob Townsend

Rob has been involved in community adult education for over 20 years having been a legal educator and peer educator in South Australian and Victoria throughout 1990's. He has worked with ACE organisations, TAFE institutes and universities across Australia on advancing access to tertiary education for all Australians.

His recent research has been around cultural diversity in regional communities, adult education and the development of social capital and access to higher education for mature age individuals. His current research is about the role of informal learning and peer learning for students of higher education.



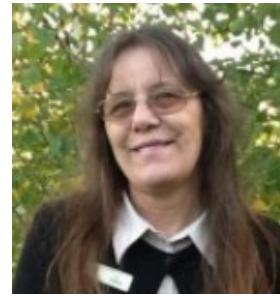
ALA Staff



Georgina Nou – BFS
Networker NT and SA



Jacqui Ralley
Membership and Finance



Junita Lyon
BFS Networker Vic



Wanasai Hunn
BFS Networker Tas



Tony Brown
Editor, AJAL



Veronica Curry
BFS Networker, Qld and ACT



Marian Vincent
BFS Networker, WA



Gina Perry
Communications Officer



Sally Thompson
CEO



Catherine Devlin
PD and Networks Manager

AJAL Editorial Board

Dr Allan Arnott, Charles Darwin University

Professor Mary Barrett, University of Wollongong

Professor Michael Christie, University of the Sunshine Coast

Dr Jane Connell, Cape Breton University, Canada

Assoc Prof Linda Cooper, University of Cape Town, South Africa

Dr Lisa Davies, University of South Australia

Professor Leona English, St Francis Xavier University, Canada

Professor Brian Findsen, University of Waikato, NZ

Dr Steven Hodge, University of Ballarat

Dr Vaughan John, University of Natal, South Africa

Dr Helen Kimberley, Brotherhood of St Laurence

Dr Inge Kral, Australian National University

Dr Peter Lavender, NIACE, UKMs Ann Lawless, University of South Australia

Ms Dorothy Lucardie, Pharmaceutical Society of Australia

Assoc Prof (adjunct) John McIntyre, University of Canberra

Dr Rob Mark, University of Strathclyde, Scotland

Dr Gregory Martin, University of Technology, Sydney

Assoc Prof Barbara Pamphilon, University of Canberra

Dr Donna Rooney, University of Technology, Sydney

Assoc Prof Sue Shore, Charles Darwin University

Dr Tom Short, University of South Australia

Assoc Prof Michelle Simons, University of South Australia

Dr Tom Stehlik, University of South Australia

Assoc Prof Ruth Wallace, Charles Darwin University

Dr Peter Willis, University of South Australia

Dr Benjamin Chan Tak Yuen, Lingnan University, Hong Kong

Adult Learning Australia Incorporated
Financial Statements
For the Year ended 31 December 2012

Adult Learning Australia Incorporated Committee's Report

Your committee members submit the financial report of the Adult Learning Australia Incorporated, for the financial year ended 31 December 2012.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Dorothy Lucardie
Barry Golding
Ros Currie
George Papallo
John McIntyre
Greg Peart
Debra Pinkerton
Allan Arnott
Mark Brophy

Principal Activities

The principal activities of the association during the financial year were:
Promotion and Development of Adult Learning in Australia

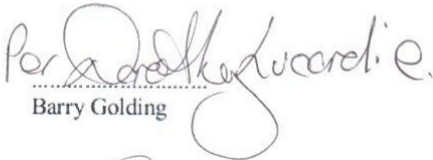
Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The Profit after providing for income tax for the year ended 31 December 2012 amounted to \$5,431.

Signed in accordance with a resolution of the Members of the Committee.


.....
Barry Golding


.....

George Papallo

Dated

8th August 2013

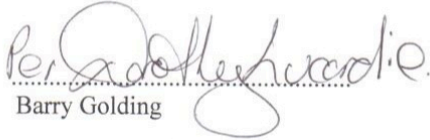
**Adult Learning Australia Incorporated
Statement by Members of the Committee**

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 as set out in the accompanying financial report:

1. Presents a true and fair view of the financial position of Adult Learning Australia Incorporated as at 31 December 2012 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Adult Learning Australia Incorporated will be able to pay its debts as and when they fall due.

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


Barry Golding


George Papallo

Dated: 8th August 2013

Adult Learning Australia Incorporated
Statement of Comprehensive Income
For the Year ended 31 December 2012

	Note	2012 \$	2011* \$
Revenue		658,904	98,361
Finance Costs		18,761	11,880
Employee Benefits Expense		268,661	130,236
Depreciation and Amortisation		3,100	187
Other Expenses (includes Consultancy & IT Expenses)		362,951	192,414
Profit before Income Tax	2	<u>5,431</u>	<u>(236,446)</u>
Total Comprehensive Income		<u>5,431</u>	<u>(236,446)</u>

* 2011 represents six months from the period 1 July 2011 to 31 December 2011

The accompanying notes form part of these financial statements.

Adult Learning Australia Incorporated
Statement of Financial Position
As at 31 December 2012

	Note	2012 \$	2011* \$
Current Assets			
Cash and Cash Equivalents		883,920	358,886
Trade and Other Receivables	5	26,178	34,643
Financial Assets	6	798	798
Total Current Assets		<u>910,896</u>	<u>394,327</u>
Non-Current Assets			
Property, Plant and Equipment	7	8,016	8,573
Total Non-Current Assets		<u>8,016</u>	<u>8,573</u>
Total Assets		<u>918,912</u>	<u>402,900</u>
Current Liabilities			
Trade and Other Payables	8	1,765	(1,432)
Short-Term Financial Liabilities	9	505,000	-
Other		18,141	15,758
Total Current Liabilities		<u>524,906</u>	<u>14,326</u>
Total Liabilities		<u>524,906</u>	<u>14,326</u>
Net Assets		<u>394,006</u>	<u>388,574</u>
Equity			
Reserves	10	381	381
Retained Profits		393,625	388,193
Total Equity		<u>394,006</u>	<u>388,574</u>

* 2011 represents six months from the period 1 July 2011 to 31 December 2011

The accompanying notes form part of these financial statements.

Adult Learning Australia Incorporated
Statement of Changes in Equity
For the Year ended 31 December 2012

	2012	2011*
	\$	\$
Retained Earnings		
Balance at 1 January 2012	388,193	601,429
Profit Attributable to Members	5,432	(213,236)
Balance at 31 December 2012	393,625	388,193
Asset Revaluation Reserve		
Balance at 1 January 2012	381	381
Balance at 31 December 2012	394,006	388,574

* 2011 represents six months from the period 1 July 2011 to 31 December 2011

The accompanying notes form part of these financial statements.

Adult Learning Australia Incorporated
Statement of Cash Flows
For the Year ended 31 December 2012

	Note	2012 \$	2011* \$
Cash Flows from Operating Activities			
Receipts from Customers		657,390	86,887
Payments to Suppliers and Employees		(626,031)	(316,932)
Interest Received		9,979	8,559
Finance Costs		(18,761)	(11,880)
Net Cash Inflow from Operating Activities		<u>22,577</u>	<u>(233,366)</u>
Net Increase in Cash Held		<u>525,034</u>	<u>358,886</u>
Cash and Cash Equivalents as at 1 January 2012		358,886	-
Cash and Cash Equivalents as at 31 December 2012		<u><u>883,920</u></u>	<u><u>358,886</u></u>

* 2011 represents six months from the period 1 July 2011 to 31 December 2011

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in
conjunction with the attached Compilation Report.*

Adult Learning Australia Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2012

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (ACT). The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are 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 material accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of the financial statements.

(a) Cash and Cash Equivalents

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

(b) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(c) Property, Plant and Equipment

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(d) Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income and expenditure statement.

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Adult Learning Australia Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2012

(e) **Investments**

Investments held are immediately recognised at cost which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

(f) **Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recognising an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated over the shorter of their estimated useful lives or the lease term.

(g) **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Grant income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Donations and bequests are recognised as revenue when received.

All revenue is stated net of the amount of goods and services tax (GST).

(h) **Trade and Other Payables**

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the association that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

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Adult Learning Australia Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2012

(i) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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conjunction with the attached Compilation Report.*

Adult Learning Australia Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2012

	2012	2011*
	\$	\$
2. Profit		
Expenses		
Raw Materials, Purchases and Consumables Used	32,449	14,602
Employee Benefits Expense	268,661	150,142
Depreciation and Amortisation	3,100	187
Advertising	3,893	216
Bank Charges	2,522	1,668
Insurance	3,181	356
Postage	12,658	8,346
Printing & Stationery	6,952	4,454
Rent	23,211	7,114
Telephone	4,824	10,513
Consultancy Fees	158,881	19,292
Website & IT Expenses	69,281	70,382
Other Expenses	45,099	12,445
	634,712	299,717
3. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Cost of Goods Sold	32,449	14,602
Finance Costs	18,761	11,880
Movements in Provisions		
Depreciation		
- Depreciation of Property, Plant and Equipment	3,100	187
Net Expenses Resulting from Movement in Provisions	3,100	187
Remuneration of the Auditor:-		
- Audit Fees	2,852	1,682
	2,852	1,682

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Charging as Expense		
Cost of Goods Sold	32,449	14,602
Finance Costs	18,761	11,880
Movements in Provisions		
Depreciation		
- Depreciation of Property, Plant and Equipment	3,100	187
Net Expenses Resulting from Movement in Provisions	3,100	187
Remuneration of the Auditor:-		
- Audit Fees	2,852	1,682
	2,852	1,682

* 2011 represents six months from the period 1 July 2011 to 31 December 2011

*The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.*

Adult Learning Australia Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2012

	2012	2011*
	\$	\$
4. Cash and Cash Equivalents		
Cash on Hand	874	874
Deposits at Call - CBA	153,127	226,768
Cash at Bank	720,419	70,036
Cash at Bank - Bank Guarantees	9,500	9,500
Cash at Bank - Invest A/c 50106899	-	51,708
	883,920	358,886
Reconciliation of Cash		
Cash and Cash Equivalents	883,920	358,886
	883,920	358,886
5. Trade and Other Receivables		
Current		
Trade Debtors	463	3,035
Less Provision for Doubtful Debts	-	(120)
Provision for GST	25,715	31,728
	26,178	34,643
Total Trade and Other Receivables	26,178	34,643
6. Financial Assets		
Current		
Shares in Listed Companies		
- Shares in Listed Companies	798	798
	798	798

* 2011 represents six months from the period 1 July 2011 to 31 December 2011

*The accompanying notes form part of these financial statements.
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Adult Learning Australia Incorporated
Notes to the Financial Statements
For the Year ended 31 December 2012

	2012	2011*
	\$	\$
7. Property, Plant and Equipment		
Plant and Equipment		
Plant & Equipment	22,255	19,712
Less Accumulated Impairment	<u>18,482</u>	<u>16,135</u>
	3,773	3,577
Office Furniture & Equipment	4,996	4,996
Less Accumulated Impairment	<u>753</u>	<u>-</u>
	4,243	4,996
Total Plant and Equipment	<u>8,016</u>	<u>8,573</u>
Total Property, Plant and Equipment	<u>8,016</u>	<u>8,573</u>
8. Trade and Other Payables		
Current		
Trade Creditors	1,050	-
Other Creditors	715	(1,432)
Total Trade and Other Payables	<u>1,765</u>	<u>(1,432)</u>
9. Financial Liabilities		
Current		
Grants In Advance	505,000	-
	<u>505,000</u>	<u>-</u>
Total Financial Liabilities	<u>505,000</u>	<u>-</u>
10. Reserves		
Asset Revaluation Reserve	381	381
	<u>381</u>	<u>381</u>

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conjunction with the attached Compilation Report.*

**Adult Learning Australia Incorporated
Independent Auditor's Report
to the Members of
Adult Learning Australia Incorporated**

Report on the Financial Report

We have audited the accompanying financial report of Adult Learning Australia Incorporated (the association), which comprises the statement of financial position as at 31 December 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act (ACT) and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Adult Learning Australia Incorporated
Independent Auditor's Report
to the Members of
Adult Learning Australia Incorporated**

Opinion

In our opinion, the financial report of Adult Learning Australia Incorporated is in accordance with the Associations Incorporation Act (ACT), including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2012 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including Australian Accounting Interpretations).

Simon Jones & Co
Certified Practising Accountant
Suite 23, Level 1, 2-14 Station Place, Werribee, VIC 3030



Peter Worn, Regd Co Auditor, Regn: 10510

Dated this 14 day of August 2013

Adult Learning Australia Incorporated

Annual Report for the Year Ended 31 December 2012

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