

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2006

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006

	Notes	2006 \$	2005 \$
Revenues from ordinary activities	3	8,807,330	8,177,584
Employee benefits expense		(4,908,537)	(4,613,178)
Administration expense		(634,443)	(862,979)
Job seeking expense		(858,769)	(743,389)
Occupancy expense		(539,301)	(581,716)
Communication expense		(235,994)	(226,982)
Depreciation expense		(117,204)	(119,492)
Loss on sale of fixed assets		(3,481)	(9,493)
Other expenses from ordinary activities		<u>(197,702)</u>	<u>(261,377)</u>
Profit before income tax expense		1,311,899	758,978
Income tax expense	1(a)	-	-
Net profit after income tax expense		<u>1,311,899</u>	<u>758,978</u>

The accompanying notes form part of these financial statements.

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

BALANCE SHEET
AS AT 30 JUNE 2006

	Notes	2006 \$	2005 \$
CURRENT ASSETS			
Cash and cash equivalents	5	3,949,220	2,973,650
Trade and other receivables	6	295,738	576,496
Other current assets	7	<u>2,907</u>	<u>46,822</u>
TOTAL CURRENT ASSETS		<u>4,247,865</u>	<u>3,596,968</u>
NON-CURRENT ASSETS			
Financial assets	8	10	10
Property, plant and equipment	9	<u>668,965</u>	<u>549,428</u>
TOTAL NON-CURRENT ASSETS		<u>668,975</u>	<u>549,438</u>
TOTAL ASSETS		<u>4,916,840</u>	<u>4,146,406</u>
CURRENT LIABILITIES			
Trade and other payables	10	801,250	1,396,306
Short term provisions	11	<u>366,710</u>	<u>321,741</u>
TOTAL CURRENT LIABILITIES		<u>1,167,960</u>	<u>1,718,047</u>
NON-CURRENT LIABILITIES			
Long term provisions	11	<u>94,587</u>	<u>85,965</u>
TOTAL NON-CURRENT LIABILITIES		<u>94,587</u>	<u>85,965</u>
TOTAL LIABILITIES		<u>1,262,547</u>	<u>1,804,012</u>
NET ASSETS		<u>3,654,293</u>	<u>2,342,394</u>
EQUITY			
Retained earnings		<u>3,654,293</u>	<u>2,342,394</u>
TOTAL EQUITY		<u>3,654,293</u>	<u>2,342,394</u>

The accompanying notes form part of these financial statements.

NORTHERN MIGRANT RESOURCE CENTRE INC.
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2006

	Retained earnings	Total
Balance at 30 June 2004	1,583,416	1,583,416
Retrospective adjustment upon change in accounting policy	-	-
Profit attributable to members	758,978	758,978
Revaluation increment (decrement)	-	-
Balance at 30 June 2005	2,342,394	2,342,394
Profit attributable to members	1,311,899	1,311,899
Revaluation increment (decrement)	-	-
Balance at 30 June 2006	3,654,293	3,654,293

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2006

	Notes	2006 \$	2005 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Grants and service income received		8,280,640	7,679,176
Sundry income received		49,839	58,246
Interest received		197,112	122,908
Payments to suppliers and employees		<u>(7,316,605)</u>	<u>(6,838,356)</u>
Net cash provided by /(used in) operating activities	16b	<u>1,210,986</u>	<u>1,021,974</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of fixed assets		39,644	27,909
Payment for fixed assets		<u>(275,060)</u>	<u>(226,953)</u>
Net cash provided by (used in) investing activities		<u>(235,416)</u>	<u>(199,044)</u>
Net increase in cash held		975,570	822,930
Cash at beginning of year		<u>2,973,650</u>	<u>2,150,720</u>
Cash at end of year	16a	<u>3,949,220</u>	<u>2,973,650</u>

The accompanying notes form part of these financial statements.

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirement of the Association Incorporation Act (Victoria).

The financial report of the Northern Migrant Resource Centre Inc. complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the Committee of Management (hereinafter referred to as the Board of Management) in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

First-time Adoption of Australian Equivalents to International Financial Reporting Standards

Northern Migrant Resource Centre Inc. has prepared financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS) from 1 July 2005.

In accordance with the requirements of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, adjustments resulting from the introduction of AIFRS are being applied retrospectively to 2005 comparative figures excluding cases where optional exemptions available under AASB 1 have been applied. These accounts are the first financial statements of Northern Migrant Resource Centre Inc. to be prepared in accordance with AIFRS.

The accounting policies set out below have been consistently applied to all years presented. The Association has however elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement.

Reconciliation of the transition from previous Australian GAAP to AIFRS have been included in Note 2 to this report.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

a. Income Tax

Endorsement as an income tax exempt entity under Subdivision 50B of the Income Tax Assessment Act 1997 has been received from the Australian Taxation Office.

b. Property, Plant and Equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Board of Management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a reducing balance basis over their estimated useful lives to the Association commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Motor Vehicles	22.5 %
Office Equipment	30% - 7.5%

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

d. Cash

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

e. Employee Benefits

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

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

f. Revenue

Revenue from various grants and donations is recognised to the nominated period of expenditure.

Revenue from reimbursements is recognised on a cash basis.

Interest revenue is recognised on a time proportion basis that takes into account the interest rates applicable to the financial assets.

Other incomes are recognised when earned.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

g. 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 Tax Office. 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 in the Balance Sheet are shown inclusive of GST.

NORTHERN MIGRANT RESOURCE CENTRE INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

h. Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

NOTE 2: FIRST-TIME ADOPTION OF AIFRS

Reconciliation of equity reported under Australian Generally Accepted Accounting Principles "AGAAP" to equity under AIFRS

There are no adjustments to report for reconciliation of equity position reported under AGAAP to equity under AIFRS at the following dates:

- (a) At the date of transition to AIFRS – 1 July 2004
- (b) At the end of the last annual reporting period under AGAAP – 30 June 2005

Reconciliation of profit reported under AGAAP to profit under AIFRS

	Previous GAAP \$	Effect of transition to AIFRS \$	AIFRS \$
Revenue	8,205,493	(27,909)	8,177,584
Cost of disposal of fixed assets	(37,402)	37,402	-
Loss on disposal of fixed assets	-	(9,493)	(9,493)
Other expenses	(7,409,113)	-	(7,409,113)
Net Profit attributable to members	758,978	-	758,978

The adoption of AIFRS requires that proceeds on disposal of fixed assets be offset directly against cost of disposal of fixed assets. Accordingly, for 2005 in the Income Statement, Revenues has been reduced by \$27,909, loss on disposal of fixed assets have been increased by \$9,493 and cost of disposal of fixed assets has been reduced by \$37,402.

Reconciliation of cash flow statement for the year ended 30 June 2005 as reported under AGAAP to cash flows under AIFRS

The adoption of AIFRS has not resulted in any adjustments to the cash flow statement

Explanation of changes in accounting policy arising on first-time adoption of AIFRS

First time adoption of AIFRS has not resulted in any changes to financial reports requiring explanation of changes. Accounting policies adopted by the association are explained in Note 1.

NORTHERN MIGRANT RESOURCE CENTRE INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	2006 \$	2005 \$
NOTE 3: REVENUE			
Operating activities			
- Fees for services		912,453	722,043
- Operating grants		3,077,273	3,788,513
- Job Network		4,297,665	3,482,861
- Other income		49,838	61,259
- Grants Received from prior years		268,182	-
		<u>8,605,411</u>	<u>8,054,676</u>
Non-operating activities			
- Interest received		197,112	122,908
- Profits on sale of non current assets		4,807	-
		<u>201,919</u>	<u>8,177,584</u>
Total revenue		<u>8,807,330</u>	<u>8,177,584</u>

NOTE 4: PROFIT FROM ORDINARY ACTIVITIES

Profit before income tax expense has been determined after:

Expenses

Bad debts		784	5,190
Depreciation of property, plant and equipment		117,204	119,492
Remuneration of auditor			
- audit services		18,500	17,333
Rental expense on operating lease			
- minimum lease payments		337,742	324,016

NOTE 5: CASH ASSETS

Cash on hand		5,780	3,430
Cash at bank		643,440	962,558
Deposits at call		3,300,000	2,007,662
		<u>3,949,220</u>	<u>2,973,650</u>

NOTE 6: RECEIVABLES

CURRENT

Debtors from programs		292,495	573,483
Other debtors		3,243	3,013
		<u>295,738</u>	<u>576,496</u>

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	2006 \$	2005 \$
NOTE 7: OTHER ASSETS			
CURRENT			
Prepayments		<u>2,907</u>	<u>46,822</u>
 NOTE 8: OTHER FINANCIAL ASSETS			
NON CURRENT			
Membership shares – at cost		<u>10</u>	<u>10</u>
 NOTE 9: PROPERTY, PLANT AND EQUIPMENT			
Motor Vehicles at cost		398,199	427,562
Less accumulated depreciation		<u>(139,590)</u>	<u>(130,706)</u>
		<u>258,609</u>	<u>296,856</u>
 Plant and equipment at cost		 575,937	 361,489
Less accumulated depreciation		<u>(165,581)</u>	<u>(108,917)</u>
		<u>410,356</u>	<u>252,572</u>
		 <u>668,965</u>	 <u>549,428</u>

a. Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Motor Vehicles \$	Plant and Equipment \$	Total \$
Balance at the beginning of the year	296,856	252,572	549,428
Additions	60,613	214,448	275,061
Disposals	(38,320)	-	(38,320)
Depreciation expense	<u>(60,540)</u>	<u>(56,664)</u>	<u>(117,204)</u>
Carrying amount at the end of the year	<u>258,609</u>	<u>410,356</u>	<u>668,965</u>

NOTE 10: PAYABLES

CURRENT		
Sundry creditors and accruals	443,132	501,513
Grants in advance	<u>358,118</u>	<u>894,793</u>
	 <u>801,250</u>	 <u>1,396,306</u>

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	2006 \$	2005 \$
NOTE 11: PROVISIONS			
CURRENT			
Provision for annual leave		306,902	272,959
Provision for long service leave		46,377	48,782
Provision for maternity leave		13,431	-
		<u>366,710</u>	<u>321,741</u>
NON CURRENT			
Provision for long service leave		<u>94,587</u>	<u>85,965</u>

NOTE 12: OPERATING LEASE COMMITMENTS

Being for the rent of office:

Payable			
not later than 1 year		411,453	283,412
later than 1 year but not later than 5 years		642,159	-
later than 5 years		6,276	-
		<u>1,059,888</u>	<u>283,412</u>
Total Lease Liability			

The property leases are non-cancelable lease with one-year terms for Epping, Fitzroy, Greensborough, Preston and Thomastown. Options exist to renew the leases at the end of their respective terms for additional terms.

NOTE 13: EVENTS SUBSEQUENT TO REPORTING DATE

There are no events subsequent to the reporting date and to the date of this report which will have a material effect on the financial report for the year ended 30 June 2006.

NOTE 14: RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

NOTE 15: SEGMENT REPORTING

The Association operates in the Northern Region of Melbourne providing services to the ethnic communities in this region.

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
NOTE 16: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash on hand	5,780	3,430
Cash at bank	643,440	962,558
Term deposits	3,300,000	2,007,662
	<u>3,949,220</u>	<u>2,973,650</u>
b. Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax		
Profit from ordinary activities after income tax	1,311,899	758,978
Non-cash flows in profit from ordinary activities		
Depreciation	117,204	119,492
Net (gain)/loss on disposal of fixed asset	(1,326)	9,493
<u>Changes in assets and liabilities:</u>		
(Increase)/Decrease in receivables	280,758	(317,254)
(Increase)/Decrease in other assets	43,916	(10,489)
Increase/(decrease) in payables	(58,381)	137,980
Increase/(decrease) in grants in advance	(536,675)	251,599
Increase/(decrease) in provisions	53,591	72,175
	<u>1,210,986</u>	<u>1,021,974</u>
c. Non-cash Financing and Investing Activities		
There were no non-cash financing or investing activities during the period.		
d. Credit Stand-by Arrangement and Loan Facilities		
The Association has no stand by or financing facilities in place.		

NOTE 17: FINANCIAL INSTRUMENTS

a. Interest Rate Risk

The Association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2006	2005	2006	2005
	%	%	\$	\$
Financial Assets				
Cash at bank	4.80	4.80	643,440	962,558
Deposits at call	5.58	5.15	3,300,000	2,007,662
Total Financial Assets			<u>3,943,440</u>	<u>2,970,220</u>

**NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006**

NOTE 17: FINANCIAL INSTRUMENTS continued

b. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the balance sheet and notes the financial statements.

The Association does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Association.

c. Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the Association intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

NOTE 18: ASSOCIATION DETAILS

The registered office and principal place of business of the Association is:
Northern Migrant Resource Centre Inc.
251 High Street
Preston VIC 3072

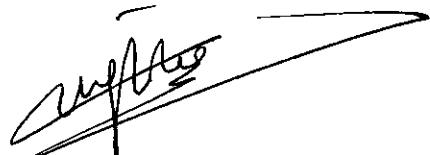
STATEMENT BY THE BOARD OF MANAGEMENT

In the opinion of the Board of Management, the financial report as set out on pages 1 to 12:

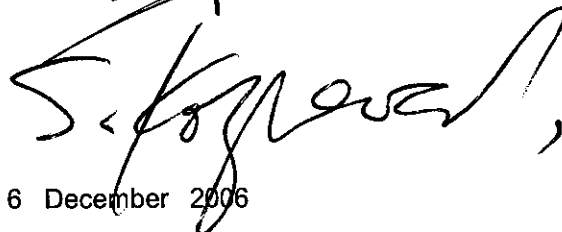
1. Presents a true and fair view of the financial position of the Northern Migrant Resource Centre Inc as at 30 June 2006 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the Northern Migrant Resource Centre Inc will be able to pay its debts as and when they fall due.

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

Vice Chairperson



Treasurer



Dated this 6 December 2006

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF NORTHERN MIGRANT RESOURCE CENTRE INC.**

Scope

The financial report and Board's responsibility

The financial report comprises the income statement, balance sheet, statement of changes in equity, statement of cash flows, accompanying notes to the financial statements, and the statement by the Board of Management for the Northern Migrant Resource Centre Inc. ("the Association"), for the year ended 30 June 2006.

The Board of the Association is responsible for the preparation and true and fair presentation of the financial report in accordance with the Associations Incorporations Act 1981 (Vic). This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the Association. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporation Act 1981 (Vic), including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Association's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Board.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF NORTHERN MIGRANT RESOURCE CENTRE INC.
continued**

Audit Opinion

In our opinion, the financial report of the Northern Migrant Resource Centre Inc. presents a true and fair view in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Association as at 30 June 2006 and the results of its operations and its cash flows for the year then ended.

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

L.S. Wong

L.S. WONG
Partner

Melbourne: 6 December 2006

**COMPILATION REPORT
TO THE NORTHERN MIGRANT RESOURCE CENTRE INC.**

Scope

On the basis of the information provided by the Board of Management of the Northern Migrant Resource Centre Inc. we have compiled, in accordance with APS 9: Statement of Compilation of Financial Reports the special purpose financial report of Northern Migrant Resource Centre Inc. for the year ended 30 June 2006 comprising the attached Income and Expenditure Statement.

The specific purpose for which the special purpose financial report has been prepared is to provide private information to the Board. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report.

The Board of Management is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are appropriate to meet the needs of the Board of Management.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Board of Management provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Association, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the Association and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

Melbourne 6 December 2006

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
Department of Families, Community Services & Indigenous Affairs	355,581	449,036
Department of Health and Ageing	481,617	464,923
Department of Human Services	763,042	705,479
Department of Employment and Workplace Relations	4,297,665	3,482,861
Department of Immigration & Multicultural Affairs	1,188,307	1,602,799
Donations	381	-
Fees for Services	912,453	722,043
Minor Grant	11,156	4,486
Interest Received	197,112	122,908
Local Government Grants	9,308	26,541
Outposted Agencies	-	28,598
Profits from Sale of Non Current Assets	4,807	-
Sundry Income	49,839	15,643
Grants received from prior year	268,182	-
Vic Health	22,000	-
Department of Victorian Communities	116,820	105,200
Department of Education, Science & Training	43,000	15,000
Contributions	-	17,016
Deakin University Grant	86,060	415,051
	<hr/>	<hr/>
TOTAL INCOME	8,807,330	8,177,584
Less: EXPENSES		
Accommodation support	48,145	115,660
Advertising	54,757	44,943
Administration	1,348	224
Adult day care program	33,096	34,803
Application & registration fees	3,956	17,384
Audit and accounting	22,936	17,333
Bad debts written off	784	5,190
Bank charges	2,506	1,610
Catering and function expenses	38,588	36,802
Childcare	42	1,498
Cleaning and waste disposal	48,045	44,268
Conference & training expenses	106,491	80,879
Consultancy fees	95,553	145,319
Depreciation	117,204	119,492
Donations	3,939	5,889
Employment program expenses	8,040	11,468
Equipment purchases	18,416	58,742
Excursion & social support expenses	40,975	30,935
Gifts	5,817	12,231
Hall hire expenses	1,520	925
Hire of plant & equipment	5,708	6,138

This page should be read in conjunction with the attached compilation report.

NORTHERN MIGRANT RESOURCE CENTRE INC.
ABN 38 080 845 787
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006
Continued

	2006	2005
	\$	\$
Information technology expenses	132,920	205,946
Insurance	105,289	179,003
Interpreters & translators	3,930	5,502
Job Seeking Assistance	858,769	743,389
Legal expenses	69	350
Light and power	33,208	34,654
Loss on sale of non current assets	3,482	9,493
Membership and subscriptions	13,808	8,412
Postage and freight	16,581	20,169
Printing and stationery	104,779	112,330
Provisions	54,860	87,604
Rent	337,742	324,016
Repairs and maintenance	120,306	178,777
Resource material	9,809	5,602
Respite care	2,730	4,125
Security	3,986	4,736
Software Expenses	14,368	29,835
Staff amenities	21,512	19,074
Sundry expenses	16,394	14,658
Supervision Expenses	8,051	6,073
Telephone	131,215	114,652
Transport	10,217	9,615
Uniforms	1,375	2,357
Wages, travel and on costs	4,832,164	4,506,500
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TOTAL EXPENDITURE	7,495,431	7,418,606
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NET SURPLUS	1,311,899	758,978

This page should be read in conjunction with the attached compilation report.