

2009/10 Annual Report



Ending the isolation.

Patron

His Excellency Dr. Ken Michael, AC
Governor of Western Australia

Vice Patron

Mr Peter Holland

Senses Foundation wishes to
thank the clients and
families who agreed to their
photographs being used in support
of Senses Foundation as part of this
Annual Report

Contents

	Page
Board of Directors	4
President's Report	7
Chief Executive Officer's Report	11
Finance Report	15
Client Services – A Summary	17
Corporate Services – A Summary	22
Deafblind International Secretariat – A Summary	26
Thanks to our Valued Supporters	27
Congratulations	33
Financial Statements	36

Board of Directors

President

James Thom MBA

James joined the Board of Senses in 2003 and has played an active role in the organisation since. He has been President since October 2006. James is Executive Director, Infrastructure, with the Department of Education. James was involved with the disability sector initially as a parent of a son with an autism spectrum disorder. In 2002-03, he was the Department of the Premier and Cabinet representative, on a working party that reviewed the Disability Services Act. James has particular interests in the policy and financial relationships between governments and contracted non-government agencies and in the governance of not-for-profit organisations.

Vice President

Anne Bourke

Anne's substantive position is the Executive Director, Nursing and Patient Support Services, Child and Adolescent Health Services (CAHS) which includes Princess Margaret Hospital for Children and Child and Adolescent Community Health. She is currently the Acting Executive Director CAHS. Anne is a Registered Nurse, Registered Midwife, has a BSc (Nursing), Master of Clinical Nursing, a Post Graduate Diploma in Health Services Management, and is currently a Doctoral Candidate. Anne has worked in the Health Sector in WA for more than thirty years, and has held senior management positions for the past twelve years. Anne has a particular interest in governance, and customer involvement in policy. Anne Bourke was appointed to the Board of Senses Foundation in June 2006.

Board of Directors

Bill Cutler

Bill Cutler joined the Senses Foundation Board in January 2005. Bill has a working background of 42 years in banking, including offshore postings in Fiji, Hong Kong, Singapore and London. Bill has held the positions of Deputy Chief Manager, London and Head of Banking Operations, Perth.

Rick Matich AMP (UWA) AIBF (Fin)

During 34 years service with Westpac Banking Corporation, Rick Matich served in a number of senior management and executive positions in Western Australia and New South Wales. Rick is a Director of Matich Marine and a business and financial services consultant. Rick Matich joined the Senses Foundation Board in 2001.

Craig Billings

Craig Billings is the General Manager Marketforce Retail. Craig is highly regarded as one of the industry's leading strategic retail thinkers, and is renowned for his hands on approach in developing innovative communication strategies and value added initiatives for the Agency's clients. Craig Billings joined the Senses Foundation Board in 2005.

John Groppoli B.Juris, LLB, FAICD

After serving as partner since 1987, John Groppoli now acts as a Consultant with Deacons and is Managing Director of Milner's Pty Ltd. Recognised for his expertise in franchising, John also has significant experience in corporate governance, transactional structuring, documentation and negotiation skills. John Groppoli joined the Board in 2005.

Board of Directors

Sue Rowell

Sue Rowell was originally qualified in Social Work and for the ten years before her retirement, was the Director of Allied Health across Princess Margaret Hospital and King Edward Memorial Hospitals. Sue continues to be active professionally in Social Work, Allied Health and community organisations. She is a member of the Mount Lawley Rotary Club and was the District Governor of Rotary International District 9450 for 2008/09. Sue joined the Board in 2007.

Deidre Willmott, BJuris, LLB W.Aust., LLM Melb.

Deidre Willmott is a lawyer and is head of government relations for Fortescue Metals Group Ltd. Prior to this appointment, Deidre was Cabinet Secretary and Chief of Staff to West Australian Premier Colin Barnett. She is Deputy Chair of the Council of St Hilda's Anglican School for Girls and worked as a General Manager for the Melbourne 2006 Commonwealth Games. Deidre Willmott joined the Board in 2008.

David Halge MBA

David Halge has over 30 years in public sector management, the last 18 of which were in a senior level in the regulation of the gaming industry, until his resignation in December 2006. David's most recent position was Director of Operations within the Department of Racing, Gaming and Liquor. Within that position, David Halge was responsible for the overall management of the Operations Division, which has primary responsibility for the provision of inspection, investigation, licensing and audit/risk assessment functions. He had direct involvement with many not - for - profit organisations. David Halge joined the Board in 2007.

President's Report

A constant challenge for an organisation like Senses Foundation is to regularly adjust to the times in which we find ourselves to ensure that our governance, strategy and service delivery is “best practice”.

Constitutional Amendment

In recent years we have put a good deal of effort into refining our strategic and business plans, and now the Board and senior management team, with the assistance of our legal advisors, have carefully reviewed all aspects of the Constitution so that it meets the requirements of governance in the 21st Century.

The 2010 Annual General Meeting will see the culmination of this work with the presentation for members' approval of a suite of recommendations for changes to the Constitution.

The details of proposed constitutional amendments and the reasoning behind the recommended refinements are presented in the agenda papers for the AGM.

I urge members to acquaint themselves with the proposals in order to support the Board's desire to ensure that Senses Foundation continues to benefit from strong contemporary governance.

Elsewhere in this Annual Report, our Chief Executive Officer Debbie Karasinski, details the growth and development of Senses Foundation services to a widening field of clients in metropolitan and regional locations.

After a period of financial constraint brought on by global events outside our control, it is heartening to see the building of such momentum.

President's Report

Strategic Discussions

At each Board meeting we have a period set aside to consider external factors that may affect Senses operations, usually with a guest speaker to inform our thinking and to stimulate discussion

The Board is grateful to the experts in various fields who enthusiastically donate their time in this way. Over the past year, we have observed the beginnings of significant shifts in government policies affecting the not-for-profit sector, with the State Government indicating an intent to devolve more service delivery to the sector, not only in the disability field.

Through our discussions at Board meetings and other forms of engagement, the Board and senior management have been actively pursuing ways to ensure that Senses Foundation exercises an influential role in the formation of government policies.

Our Chief Executive Officer has built a high profile as an advocate for the disability sector and is often called upon when governments are seeking informed advice. The Board is happy to support Debbie Karasinski in meeting those commitments.

Recognition

As a not-for-profit charitable organisation, Senses Foundation values highly those who support us financially or in kind. Our sponsors and donors have continued to journey with us through recent challenging financial economic circumstances, albeit with tightened belts! The Board is acutely mindful of the environment in which our sponsors and donors have found themselves and on behalf of Senses I acknowledge their continued support.

President's Report

My gratitude also, to our volunteers who give so generously to help us provide a better way of life for our clients and their families.

A Sad Loss

It would be remiss of me not to mention the passing of a dear friend of Senses Foundation, Ron Olson. Ron was a professional photographer, who for the past eight years has photographed all of our special occasions, fund-raisers, golf days and Annual General Meetings.

Ron was a master of the art of photography, utterly reliable, consistently upbeat and energetic on every assignment for Senses, and a truly decent human being.

The Senses Foundation family extends heartfelt condolences to his family. Ron has left us a glorious legacy of hundreds of photographs.

I encourage readers to visit our web page www.senses.asn.au where you will find many of them in our photo gallery, publications and brochures.

Thanks

I appreciate the dedication with which Board members serve Senses Foundation. This year Bill Cutler, Sue Rowell and Deidre Willmott are due to retire in accordance with the terms of the Constitution and I am delighted that Deidre and Bill have offered themselves for re-election for another term.

In fare welling Sue, I acknowledge the knowledge and wisdom that she has contributed to our deliberations. Sue also makes a considerable contribution to community life as a Rotary District Governor and it has been a pleasure to have her as a colleague on our Board.

President's Report

On behalf of the Board, I commend our Chief Executive Officer, Debbie Karasinski, her senior managers Elvira Edwards and David Snape, and all the dedicated members of the Senses Foundation team.

So many of our people are leaders in their respective fields of endeavour and I am sure that our clients and their families value highly their professionalism.

The Board has been deeply appreciative of the forbearance of our staff through the turbulence of recent times. We all hope for better times ahead as Senses Foundation continues its journey of growth and service development.

A handwritten signature in black ink that reads "James Thom". The signature is written in a cursive style with a large, looped initial "J".

James Thom
PRESIDENT

Chief Executive Officer's Report

By any measure – this was an excellent year! A year of fiscal restraint and some hardship with reduced resources in our corporate areas; however a year of considerable growth and development in our client services areas, which, after all, is *our raison d'être*.

During the year we provided over 110,000 hours of service to our clients - an increase of over 26,000 hours on the previous year.

Growth over the last four years has been considerable – 12% from 2006/07 to 2007/08, 21% from 2007/08 to 2008/09 and now 31% increase from 2008/09 to 2009/10.

We made great strides in meeting our strategic objectives.

Leadership in service delivery

In our desire *to lead* in the provision of quality services to clients, we continued to successfully manage the secretariat for Deafblind International; and we initiated a pilot project looking into the effectiveness of Communication Guides for West Australians who are deafblind – a first for Australia.

We provided specialist training for people caring for people who are deafblind in rural and remote WA including Karratha, Roebourne, Port Hedland, Paraburdoo, Tom Price, Narrogin, Bunbury and Albany – a first for rural and remote Western Australia; and we developed a brochure for Aboriginal people with deafblindness – a first for Australia.

We designed and developed a house for three young men who are deafblind to live together in the community – a first for Australia.

Chief Executive Officer's Report

We brought two experts from the United Kingdom to present part of the Diploma in Deafblind Studies course accredited in the UK – a first in this part of the world; and we presented thirteen conference papers including one at the 7th European Conference in Italy and eight at the 8th National Deafblind Conference in Melbourne

Sustainability

In our desire to be *sustainable* we increased by 44 the number of clients we provided services to; we ended the year with a small surplus; we increased our government funding by almost one million dollars; we increased the net return on our fundraising activities; and we moved to “hotdesking” in our administration offices to make the most efficient use of office space and to ensure our money is allocated to client services and not to more office space.

Uniqueness

Almost all of our services throughout the year have supported our desire to *enhance the quality of life of people who are deafblind*.

We have increased services in our early intervention and our adult therapy services; continued to support the Usher Support Group; moved services into rural and remote Western Australia and undertaken research. We have developed a unique accommodation option; held camps and increased respite options.

Governance

Our desire for *good governance* has resulted in a unique disability focused Clinical Governance framework which ensures that our services are safe and of the highest quality, and that an environment exists throughout Senses Foundation which promotes excellence in service provision.

Chief Executive Officer's Report

Communication

Our desire to *foster a culture which enables open, transparent and effective communication and debate* saw the upgrading of the intranet site to a "Staff Portal" so staff have easy access to breaking news within the organisation or outside, as well as information about training courses and access links to organisation documentation.

All complaints and compliments were presented to the Board and are viewed as excellent opportunities for organisational improvement.

Brand Awareness

We were targeted in our desire to *present a consistent message regarding Senses Foundation and its work* focusing

on raising our profile within the disability sector, to key government departments, to key parliamentarians and to key corporates.

From the increase in enquiries received, the number of clients referred and the increased funding and support received, there is considerable evidence that we are making progress with this objective.

Thanks

As I started this report, so I will finish.

By any measure – this was an excellent year! Its success was in large part due to the cooperation and commitment of every staff member. Throughout the organisation, employees pulled together after a difficult previous year and I am extremely grateful for that.

Chief Executive Officer's Report

I am also extremely grateful for the support I receive from the Senses Foundation President James Thom, and the members of the Board and from the Senior Managers. Thank you.

The Future

Next year looks very exciting for Senses Foundation.

I anticipate further growth in 2010/2011 in the areas of funding, client hours and the number of clients. Another house is planned for our accommodation service and we hope to be a provider of school aged therapy.

We are keen to develop a model of shared corporate services for smaller disability organisations and we plan to upgrade our ageing IT system.

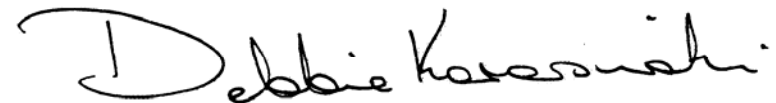
We will be introducing a comprehensive training program for our support workers to ensure they continue to have the skills required to provide the high quality of service we expect.

We will continue to provide comprehensive professional development opportunities and we will live our values of respect, integrity, innovation and excellence.

Finally, I remain committed to our role of systemic advocacy in support of our clients, and will continue to participate in the following forums.

- WA NDS Management Committee
- Disability Sector CEO Round Table
- The Taxi Industry Board (TIB)
- The Chamber of Commerce and Industry's Business Policy Forum
- The Premier's Partnership Forum

I look forward to the challenges that the new year will bring.



Debbie Karasinski
CHIEF EXECUTIVE OFFICER

Finance Report

A year ago Senses Foundation was reporting the difficulties arising from the so-called global financial crisis. The budget now under report was necessarily built and adopted to withstand these tough financial pressures.

The corrective budgetary strategy included:

- downsizing in our corporate and commercial areas
- a conservative outlook in forecasting revenue from commercial and events activities
- a cautious approach to investment of our funds

That we have been able to deliver substantially increased client services in the year, with fewer resources, is a direct reflection on the skills and dedication of our staff and management.

The financial outcome for the year to 30th June 2010 in fact delivered a small cash surplus better than budget, which will give us a kick-start for the year ahead.

We also cautiously and progressively re-entered the equities and managed funds markets during the year with moderate returns.

The Year Ahead

Despite planned and committed further increases in client services, the Board has adopted a balanced budget for the year to 30th June 2011.

Importantly, staff training and education will be able to be given proper attention. Additionally we have been able to plan for a moderate increase in staff numbers to meet the expansion in client services.

Finance Report

Senses Foundation is now financially well placed to build on its sound balance sheet structure to sustain client services growth.

A handwritten signature in black ink, appearing to read "Bill Cutler".

Bill Cutler
CHAIRMAN
CORPORATE SUB-COMMITTEE OF THE BOARD.

Client Services – A summary

2009/2010 saw a considerable increase in client services with the emphasis on providing services to a very high standard.

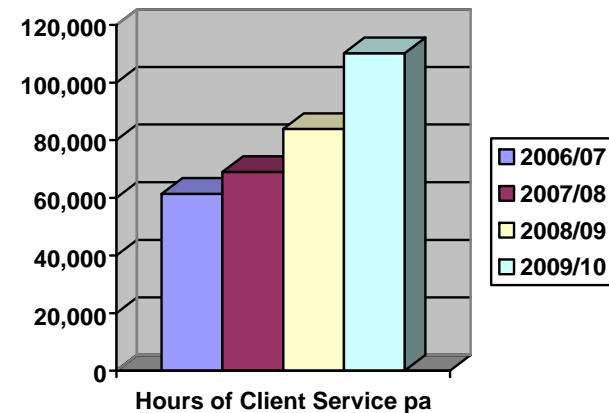
More Services to More People

Client numbers increased over the year with 44 people being referred to receive services over the year compared to 26 referred in 2008/2009, 16 referred in 2007/2008 and 13 in 2006/2007.

110,158 hours of direct service were provided to 298 clients throughout the year. This is an increase of 26,316 hours on the previous year or 31%, and follows the trend over the last four years as shown in the following tables.

Financial Year	Hours of Client Services	Annual Increase	% Increase
2006/2007	61,413		
2007/2008	69,000	7,587	12%
2008/2009	83,842	14,842	21%
2009/2010	110,158	26,316	31%

Hours of Client Services pa



Client Services – A summary

Accommodation Services

The biggest of Senses Foundation's services in terms of direct care provided, almost 68,000 hours of direct service were provided within accommodation during the year - 10,000 more than in the previous year. Accommodation has focused on operationalising the organisation's strategic objectives and values into every aspect of its daily operations with a special purpose grant from the Disability Services Commission enabling work around "person centered practice".

The Accommodation Service is a dynamic and growing service within Senses Foundation. Increased funding has been secured to enable better outcomes for current clients and development and expansion is being planned with the Department of Housing and the Disability Services Commission.

Community Services

Community Services include Alternatives to Employment, Post School Options, Recreation, Intensive Family Support, Respite, Holiday Respite and Disability Aged Care. During the year this service provided 32,121 hours of individual support.

Throughout the year Community Services sought to provide flexible and creative solutions to meet the various and often complex needs of the clients we serve.

Therapy and Specialist Services

Early Childhood Intervention, Adult Therapy and the Deafblind Statewide Consultation Program constitute the Therapy and Specialist Service. During the year there was growth in both the early childhood and adult therapy areas and the statewide consultation program provided training and resources related to deafblindness throughout Western Australia. Over 6,000 hours were provided in the service.

Client Services – A summary

Special Projects

A number of special projects were undertaken throughout the year including:

- Specialist training for people in rural and remote areas of WA, caring for people who are deafblind.
- Family leadership activities including a parent retreat, information sessions and sibling support.
- A support group for people with Usher Syndrome.
- Holiday day camps and adventure camps for clients.
- A culturally appropriate brochure on deafblindness for Aboriginal people.
- Purchase of a range of equipment and resources for individuals and for use in service delivery.

Research

Deafblindness is known to result in poorer quality of life, health and mortality outcomes than a single sensory disability. This year saw Senses Foundation begin a pilot project to look at the impact of specialised support for West Australians with deafblindness with a view to improving those life outcomes.

Currently there are a number of countries providing specialised support by way of Communicator Guides or Intervenors for people who are deafblind; however no program has yet been established in Australia. There has been limited research on the benefits of this specialised support and Senses Foundation is keen to address this.

It is hoped that the results will guide future research and service provision for people who are deafblind in Australia.

Client Services - A summary

Rural and Remote

Since the “Unseen and Unheard” report commissioned by Senses Foundation in 2007 found that 2,288 people who are deafblind live in rural and remote Western Australia, Senses Foundation has been keen to provide more services to our regional areas.

This year, specialist training and support was able to be provided in Karratha, Roebourne, Port Hedland, Paraburdoo, Tom Price, Narrogin, Bunbury and Albany. 16 clients with deafblindness, and their families, were individually supported during these trips.

Client Services Governance

Client services governance remained a high priority throughout the year ensuring the quality of services, safeguarding high standards and creating an environment in which excellence in service provision flourished.

In addition to an internal audit process, external independent monitoring was carried out during the year as part of our contracts with the Disability Services Commission, on the respite, community living and adult therapy services. In all services, no ‘required actions’, which would have called for compulsory and urgent attention, were identified.

Client Services – A summary

Deafblind Awareness Week

Deafblind Awareness Week 2010 had the dual focus of raising awareness about deafblindness in Western Australia and training staff in the latest approaches in deafblindness.

Clients and their families participated in

- A Family Fun Day with over 50 people enjoying craft activities, snake handling and zebra cars.
- A DVD presentation from Able Australia in which people with Ushers Syndrome share their experiences.

Seventy people attended a public seminar to hear Paul Hart from Sense Scotland give a keynote address on Communication and Senses Foundation staff present papers on technology, sibling support and communication guides.

Inaugural Deafblind Training

Paul Hart, Sense Scotland and Megan Mann, Sense UK presented two modules on Dual Sensory Impairment and Communication, which form part of the Diploma in Deafblind Studies course accredited in the United Kingdom.

45 people attended including people from the Eastern States and New Zealand and 30 staff from Senses Foundation.

This was the first time this type of training has been offered anywhere in Australasia and was a highlight for Senses Foundation staff, further developing their skills in the unique service provision for people who are deafblind.

[Click here to view the full service report for
Accommodation Services
Community Services
Therapy and Specialist Services](#)

Corporate Services – A summary

2010 was a year of reduced resources and increased efficiencies with a focus on risk management.

Finance

Despite a reduction of almost 1,200 hours within the finance department, the focus has continued on the areas of highest risk – payroll, credit control and financial reporting.

The time taken to process payroll and complete the month end reporting decreased. This is despite there being an increase in the number of individual grants being administered.

Property Management

During the year some dramatic events led to significant unplanned maintenance on the 11 Kitchener Avenue property.

- The entire back fascia of the building was replaced after a big storm; and
- A burst water pipe partially flooded the basement archive room.

The focus on cost savings led to the contracting out of the lawn and garden maintenance and the outsourcing the cleaning of our tenancy and the common areas.

A grant enabled a refit of a portion of the basement area to accommodate toys and equipment used by therapy staff. The installation of a remote control access door, allowed for easier and safe access to the area.

Information Technology

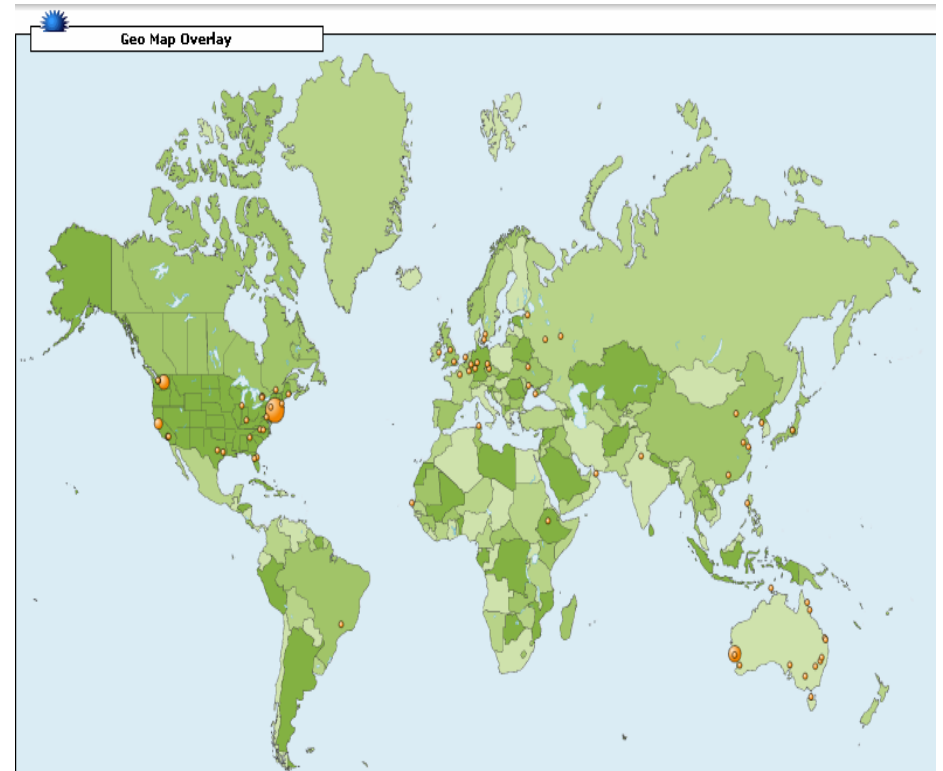
In addition to ensuring continuity of service and despite our ageing network, IT managed some significant achievements during the year.

Corporate Services – A summary

These included:

- Developing websites for the Bowls and Golf Days
- Assisting with the maintenance of the Deafblind International website
- Creating a new staff portal to increase effective communication with staff
- Setting up remote access system throughout the accommodation services
- Acquiring and setting up a new TTY system and
- Implementing email access via new mobile phones, allowing staff to access emails and calendar information in real-time.

A graphical representation of the volume of visitors to the Senses Foundation website shows that we have interest from around the world.



Corporate Services – A summary

Training and Development

Almost 2,200 hours of training were provided to staff during the year. Much of this was provided through the orientation program, which moved from monthly to fortnightly, and incorporated a greater emphasis on procedures and values.

The online e-learning package commenced live with five staff members completing this on-line orientation rather than attend the regular fortnightly program.

Grants, traineeships and scholarships amounting to \$47,000 enabled considerable professional development opportunities for staff. Twenty five staff attended 7 conferences including the 8th National Deafblind Conference in Melbourne.

Other training included specific manual handling, drug and alcohol and challenging behaviour training plus minimum requirement training including First Aid.

One staff member completed Certificate 4 in Disabilities and two staff members completed cross training units (Aged Care to Disabilities). Senses Foundation also supported a number of employees undertaking Post Graduate studies:

- One staff member is undertaking a Masters in Social Work
- One staff member is undertaking a Master of Business Administration
- One staff member is undertaking a Master of Philosophy in Occupational Therapy
- One staff member is participating in the CPA Program
- One staff member is undertaking a Graduate Certificate in Not-For-Profit Leadership.

Corporate Services – A summary

Human Resources

The number of workers available to Senses Foundation normalized during the year after the movement of the previous year, characterised by an under supply during the mining boom and an over supply as a result of the global financial crisis.

We continued to build our workforce through flexible working hours and conditions, and activities demonstrating to staff, their value to the organisation in meeting its mission.

Part of this was the upgrading of the intranet site to a “Staff Portal”. Employees can now read current information including “From the CEO’s desk”, and “Breaking News”. They can read about new employees, training courses being offered internal and externally, and access links to forms, procedures and other relevant organisation documentation.

Volunteers

The volunteering services flourished this year. There has been a greater emphasis on establishing partnerships, including those with Edith Cowan University’s Community Links Program; Notre Dame University’s Service Learning Placements and Business Internships; Curtin University’s Service Learning Placements; and Polytechnic West and Cambridge International College’s Field Placement Programs.

During the year 63 volunteers provided us with over 2,100 hours of service on 339 occasions; that is equivalent to 1.08 FTE and \$53,509! The majority of the hours were performed in Accommodation and Therapy & Specialist Services.

[Click here to view the full Corporate Division report.](#)

Deafblind International Secretariat – A summary

During the year, Senses Foundation received great praise from the Deafblind International Management Committee, for the manner in which it is managing and undertaking its responsibilities and duties as the Dbl Secretariat.

Throughout the year, the primary tasks undertaken by the Secretariat were as follows:

- Supporting the Dbl President to undertake his duties.
- Supporting the Dbl Management Committee and the Dbl Council including providing the assistance required for the annual meeting of the Council and the biannual Management Committee meetings. This year these meetings were held in Italy and Brazil.
- Managing the membership - taking care to nurture the members, keeping in regular contact, maintaining the database and ensuring that members feel they are valued and important to Dbl.
- Managing the process to appoint a new Dbl Information Officer including facilitating the handover from the United Kingdom to Canada.
- Keeping the information on the website relevant, current and informative.
- Representing and promoting Dbl at conferences including the European conference in Italy and the Australian conference in Melbourne.
- Supporting the conveners of the Dbl International conference including traveling to Brazil to view venues and provide information from the Perth conference held in 2007.

[Click here to view the full DbI Secretariat report.](#)

Thanks to our Valued Supporters

16th Senses Foundation AHG Charity Golf Day

Karrinyup Lakes Country Club was the venue for Western Australia's premier charity golf day. The weather was perfect, the views breathtaking and the golf, as always, was excellent.

In its 16th year the Senses Foundation AHG Golf Day generated a net result of almost \$110,000 – a result which would not have been possible without the following companies and individuals.

Planning Committee

Senses Foundation gratefully acknowledges the work of the Golf Day Planning Committee comprising Chairman Trevor Gosatti, Bob Branchi, Erwin Roberts, Robyn Capper, David Stevens, Craig Billings and Dorinda O'Sullivan.

Event Sponsor

AHG

Automotive Holdings Group is Australia's leading automotive retailing and logistics group and have been supporting the Golf Day for 12 years.

To find your local AHG dealership visit ahg.com.au

Principle Sponsors

Dinner Sponsor	BDO
Wine Sponsor	Willow Bridge Estate
Beer Sponsor	Carlton & United Breweries
Nearest to the Pin Sponsor	Frontier Software
Hole in One Insurance Sponsor	AON Risk Services

16th Senses Foundation AHG Charity Golf Day

Winners and Place Getters

1st Place **AAPT**

Shane Logan, Peter Hollins, Jay Nayar and Shane Properjohn

2nd Place **Jardine Lloyd Thompson**

Hank Jeuring, Roy Fleming, Kevin Reed and Anton Muller

3rd Place **Capital Finance**

Corey Dallin, Malcolm Adamson, Mark Gardner and Dale Adamson

Nearest the Pin

Anton Muller from Jardine Lloyd Thompson

Longest Drive

Jason Hamling from Car Craft

Special Acknowledgement

Fundamental to the success of the Golf Day are two special people and Senses Foundation acknowledges their considerable contribution.

Bronte Howson

David Christison

Thanks also to a select group of special people whose support is greatly appreciated.

Robert C Hitchcock

Peter Ciemitis

Ron Olson Photography

Notre Dame School of Physiotherapy

[Click here to view the photos from the Golf Day.](#)

16th Senses Foundation AHG Charity Golf Day

Gift Supporters

3G	Commonwealth Bank	Hoyts Cinemas	Simone Perele
Accord Technologies	Cooking Professor	Hyundai Hopman Cup	Skydive Express
Albert's Car Stereo	Corporate Challenge	IGA Rivervale, Maylands	Swan Jet
AQWA	D'Orsogna	Xpress	Tangibility
Aussie Cruises	Dale Carnegie	Leeuwin Estate	The Cut
Blue Cow Cheese	Direct Air Charter	Liquorland East Vic Park	The Great Escape
Brinkhaus Jewellers	Donna Crouch	Loaded Barrel	The Royal Aero Club of WA
Bunnings South Perth	Ego Pharmaceuticals	Paddle Steamer Decoy	The West Australian
Captain Cook Cruises	Embroid Me	Paintball Skirmish	Uppercrust
Castella Jewellers	Escapade Charters	Perth Mint	Vintage Cellars Dalkeith,
Cellarbrations Jolimont	Esplanade Hotel Fremantle	Pinnacle Tours	South Perth
Channel 7	Ferngrove Wines	Prezzie Express	Vintage Cellars East Perth
Char Char Bull	Heliwest	Rallyschool.com	Viva Photography
Chequered Flag Slot Car Racing	Helping Hands	Royal Australian Navy	WASO
Cocos Restaurant	Heritage Trail Lodge	Scoop Publishing	Xpresso Delight
	Hidden Valley Eco Spa	Selby Health and Fitness	

16th Senses Foundation AHG Charity Golf Day

Team Sponsors

AAPT

Accord Technologies

AHG

Allianz

Amcom

AON Risk Services

Award Logistics

BDO

Benchmark Projects

Capital Finance

Car Craft

Castrol Australia

Chellingworth Motors

Cossils Webley

Creative ADM

Datacom

Downer EDI Works

Esanda Finance

Frontier Software

Giant Nissan

Jardine Lloyd Thompson

Kee Hire

LWP Property Group

Mack and Co

Norton Rose

Oakvale

Premium Corporation

Price Sierakowski

Roberts Day

Roster On

St George Automotive Finance

Tec 40 Group

The West Australian

Whelans

Thanks to our Valued Supporters

Government Contribution

Commonwealth Department of Health and Ageing for its ongoing contribution to clients who are ageing.

Lotterywest for individual grants to clients, for its contribution towards the development of the “e-learning” orientation package and for the “Little Explorers” Playgroup, and the Gordon Reid Foundation for its contribution to recreation for clients.

The Western Australian Government continues to support Senses Foundation and its clients through the following departments:

- The Disability Services Commission
- The Department of Housing and Works
- The Department of Education and Training – Non Government Centers Support
- The Department of Sport and Recreation

- The Department of Local Government and Regional Development
- The Pilbara Development Commission.

Generous Companies

Senses Foundation gratefully acknowledges the continued support of the following companies.

Norton Rose As Senses Foundation lawyers, for contributing significantly to the work of Senses Foundation.

Marketforce for their contribution to raising the Senses Foundation profile throughout the year.

Television stations in Western Australia for continuing to air the Senses Foundation community announcement.

Cochlear for their contribution to Deafblind Awareness Week.

Thanks to our Valued Supporters

Support from Philanthropic Trusts and Foundations.

The Telethon Trust for funding the specialist communication program in rural and remote Western Australia.

The Ian Potter Foundation for ongoing funding the pilot project relating to communication guides.

The Milton Corporation Foundation for funding the family leadership and sibling support Programs.

The Friends of the Australian Communication Exchange for funding the Usher Support Group.

The Ethnic Disability Advocacy Centre for funding the development of a pamphlet for indigenous Australians.

Support through Bequests and Trusts

Bequests

Audrey Ailsa Shaw

Beryl Enid Duff

Eileen Jones

James Hilton Jones

Sylvia Box

Trusts & Legacies

Anne S Bluntish Trust

Francis JS Bluntish Trust

Harold Redcliffe Charitable Trust

Lifeworks Foundation

The Marcus & Molly Stone Charitable Trust

The Marjorie Helen Parsons Charitable Trust

The Stan Perron Charitable Trust

Congratulations

Teresa Way Awards

The Teresa Way Awards are presented to recognise a person, a business or a community organisation which has made a significant contribution to people who are deafblind and their families through;

- a significant contribution to Senses Foundation, or
- being a positive role model for people who are deafblind.

The 2010 Teresa Way Award was presented to The Perth Zoo.

The Perth Zoo

Over the last few years, Senses Foundation has organised a number of events at the Perth Zoo. These have primarily related to family fun days for children who are deafblind and their families and siblings.

On each occasion, from snake handler to caterer, the Zoo staff have cooperated fully with Senses Foundation and offered considerable flexibility in accommodating the needs of the children who are deafblind and their families, ensuring the success of the events.

The Dinko Bosikovic Music Scholarship

The Dinko Bosikovic Music Scholarship is an annual award made by Senses Foundation under the terms of a bequest from the estate of Pauline Sophia Maria Bozikovic in memory of her late husband.

The 2010 DINKO BOSIKOVIC Music Scholarship was presented to Mr David James.

Congratulations

Gold Leaves

A Gold Leaf and a Gold Leaf Certificate

The Gifting Tree was established in 1993 to recognise a contribution to Senses Foundation of a monetary or “in-kind” donation.

A person, business or a community organisation making a donation of \$2,500 or more, or a donation of goods or services valued at \$5,000 or more and not being provided with any benefits in return.

Gold Leaves with accompanying certificates were presented to each of the following companies and individuals in recognition of their contribution during 2009 – 2010.

AHG
BDO
Dee Roche
Mr & Mrs Phelan
Mr & Mrs R Sarich
Mr G Tilbrook
Mr William Isted
Norton Rose
Robert Hitchcock
Strategic National
The Hon John Toohey
The West Australian

Congratulations

Gold Leaves

A Gold Leaf Certificate

A person, business or a community organisation that has made a donation of between \$1,000 and \$2,499 or a donation of goods or services valued at between \$2,500 and \$4,999 and has not been provided with any benefits in return.

Gold Leaf Certificates were presented to the following companies and individuals.

Accord Technologies

Aussie Cruises

Bronte Howson

Channel 7

Dale Carnegie

Frontier Software

Leeuwin Estate

Lisa Baumwol

Mr & Mrs Crossley

Mr & Mrs K Robinson

Mr David Tyrrell

Mr Geoff Anderson

Mr J Simpson

Mr Ron Bennetts

Mrs Ivy Hopkins

Mrs Jocelyn Southgate

Ms Isobel Currell

Ms Libby Delany

Roberts Day Town Planners

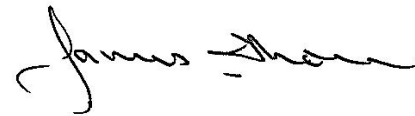
Financial Statements

Certification of Financial Statements

On behalf of the Board of Directors Senses Foundation (Inc), we state that:

- (a) The accompanying Financial Statements comprising the Income Statement, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows together with notes to and forming part of the Financial Statements have been properly drawn up to give a true and fair view of Senses Foundation (Inc)'s financial transactions for the financial year ending 30 June 2010 and the financial position as at 30 June 2010.
- (b) At the date of this statement, there are reasonable grounds to believe that the Senses Foundation (Inc) will be able to pay its debts as and when they fall due and payable.

On behalf of the Board:



**James William Thom
President**



**William Thomas Ian Cutler
Board Member**

Dated: 29th September 2010

Financial Statements

Independent Audit Report



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Independent Auditor's Report to the Members Of Senses Foundation (Inc)

Report on the Financial Report

We have audited the accompanying financial report of Senses Foundation (Inc) (the Foundation) which comprises the income statement, statement of comprehensive income, statement of financial position, statement of changes in equity and statement of cash flows for the year ended 30 June 2010, a summary of significant accounting policies and other explanatory notes and the statement by the Board of Management.

Board of Management's Responsibility for the Financial Report

The Board of Management of Senses Foundation is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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. These Auditing 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 entity's preparation and fair presentation of the financial report 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 Board of Management, 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.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's opinion

In our opinion:

The financial report of Senses Foundation (Inc) is in accordance with applicable accounting standards including:

- i. giving a true and fair view of the Foundation's Financial position as at 30 June 2010 and of their performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and other mandatory professional reporting requirements in Australia.

MACK & CO

MACK & CO

Nicholas Calder

NICHOLAS CALDER
PARTNER
WEST PERTH

DATE: 29 SEPTEMBER 2010

Financial Statements

Income Statement for the year ended 30 June 2010

	Note	2010 \$'000	2009 \$'000
Revenues	2	5,273	4,333
Salaries and employee benefits expense		(4,006)	(3,667)
Other expenses from ordinary activities	3. a)	(971)	(813)
Cost of fundraising		(89)	(78)
Depreciation expenses	3. b)	(211)	(177)
Deficit		(4)	(402)
Loss on investments write down	4	-	(1,496)
Net Deficit from Ordinary Activities		(4)	(1,898)

Financial Statements

Statement of Comprehensive Income for the year ended 30 June 2010

	Note	2010 \$'000	2009 \$'000
Net Deficit from Ordinary Activities		(4)	(1,898)
Other comprehensive income/(expense)		-	-
Total comprehensive expense for the period		<u>(4)</u>	<u>(1,898)</u>

Financial Statements

Statement of Financial Position at 30 June 2010

	Note	2010 \$'000	2009 \$'000
Current Assets			
Cash and cash equivalents		1,489	4,224
Trade and other receivables	5	107	81
Other current assets	6	121	89
		<u>1,717</u>	<u>4,394</u>
Non Current Assets			
Property, plant and equipment	7	6,357	6,530
Financial assets	8	2,936	64
		<u>9,293</u>	<u>6,594</u>
Total Assets		<u>11,010</u>	<u>10,988</u>
Current Liabilities			
Trade and other payables	9	844	799
Short-term provisions	10	286	263
		<u>1,130</u>	<u>1,062</u>
Non-Current Liabilities			
Long-term provisions	11	307	268
Total Liabilities		<u>1,437</u>	<u>1,330</u>
Net Assets		<u>9,573</u>	<u>9,658</u>
Equity			
Accumulated funds		6,379	6,383
Reserves		3,194	3,275
Total Equity		<u>9,573</u>	<u>9,658</u>

Financial Statements

Statement of Changes in Equity as at 30 June 2010

	Accumulated funds	Asset revaluation reserve	Bequest reserve	Total
	\$'000	\$'000	\$'000	\$'000
Balance at 30 June 2008	8,281	3,334	38	11,653
Loss for the year	(1,898)	-	-	(1,898)
Fair value accounting of available for sale financial assets taken directly to equity	-	(64)	-	(64)
Revaluation of Bequest Reserve (Note 12)	-	-	(33)	(33)
Balance at 30 June 2009	6,383	3,270	5	9,658
Loss for the year	(4)	-	-	(4)
Fair value accounting of available for sale financial assets taken directly to equity	-	(81)	-	(81)
Balance at 30 June 2010	6,379	3,189	5	9,573

Financial Statements

Statement of Cash Flows for year ended 30 June 2010

	Note	2010 \$'000	2009 \$'000
Cash Flows from Operating Activities			
Receipts from customers		709	1,171
Subsidies from government		4,309	3,055
Interest received		53	236
Dividends received		21	6
Investment income		123	-
Payments to suppliers and employees		(4,959)	(4,545)
Net Cash Flows from/(used in) Operating Activities	13. a)	<u>256</u>	<u>(77)</u>
Cash Flows from Investing Activities			
Purchase of fixed assets		(37)	(119)
New investments during the year		(2,954)	-
Net Cash Flows used in Investing Activities		<u>(2,991)</u>	<u>(119)</u>
Net Decrease in Cash Held		(2,735)	(196)
Cash at beginning of financial year		4,224	4,420
Cash at the end of financial year	13. b)	<u><u>1,489</u></u>	<u><u>4,224</u></u>

Notes to the Financial Statements

Basis of Accounting

The financial report is a general purpose financial report that complies with Australian Accounting Standards (including Australian Accounting Interpretations) and Australian equivalents to International Financial Reporting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

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, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

1. Basis of Preparation of financial report

- a) **Rounding Off**
Items in the Accounts and Notes thereto have been rounded off to the nearest thousand dollars unless specifically stated otherwise.
- b) **Impairment of Assets**
At each reporting date, the Foundation reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an

indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

- c) **Investments**
Interests in listed and unlisted securities are initially brought to account at cost.
Other securities are included at fair value at balance date. Unrealised gains/losses on securities held for short term investment are accounted for as set out in Note 1(k)(i). Unrealised gains/losses on securities held for long term investment are accounted for as set out in Note 1(k)(iii).
- d) **Property, Plant and Equipment**
Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.
Property
Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity.
Plant and Equipment
Plant and equipment is measured on the cost basis less depreciation and impairment losses.

Notes to the Financial Statements

1. Basis of preparation of financial report, cont.

d) Property, Plant and Equipment, cont

The carrying amount of plant and equipment is reviewed annually by the Foundation 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 assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the economic entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Classes of Assets	Depreciation Rate
Buildings	2.5%
Plant and Equipment	20%
Furniture and Fittings	20%
Motor Vehicles	20%
Computer Equipment	40%
Leasehold Improvements	20%

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

e) Grants

Government grants shall be recognised as income over the periods necessary to match them with the related costs which they are intended to compensate, on a systematic basis. The entity earns them through compliance with their conditions and meeting the envisaged obligations.

When grant revenue is received whereby the Foundation incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the balance sheet as a liability until the service has been delivered to the contributor.

f) Cash and Cash Equivalents

For purposes of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts.

Notes to the Financial Statements

1. Basis of preparation of financial report, cont.

- g) **Income Tax**
Under Section 50-5 of the Income Tax Assessment Act 1997 the income of Senses Foundation as a charitable institution is exempt from income tax.
- h) **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. 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.
Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.
- i) **Comparative Figures**
When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.
- j) **Financial Instruments**
The Foundation classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables, and available-for-sale financial assets. The classification depends on the purpose for which the

investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

- (i) *Financial assets at fair value through profit or loss*
This category has two sub-categories; financial assets held for trading, and those designated at fair value through profit or loss on initial recognition. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. The policy of Management is to designate a financial asset if there exists the possibility it will be sold in the short term and the asset is subject to frequent changes in fair value. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the balance sheet date.
- (ii) *Loans and receivables*
Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Foundation provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets. Loans and receivables are included in receivables in the balance sheet.

Notes to the Financial Statements

1. Basis of preparation of financial report, cont.

(i) *Available-for-sale financial assets*

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless Management intends to dispose of the investment within 12 months of the balance sheet date.

a) Employee Benefits

(i) *Wages, salaries and annual leave*

Liabilities for wages, salaries and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Employee benefits payable later than one year

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

(ii) *Superannuation*

Contributions are made by the Foundation to superannuation funds as stipulated by statutory requirements and are charged as expenses when incurred.

(iii) *Employee benefit on costs*

Employee benefit on costs are recognised and included in employee benefits liabilities and costs when the

employee benefits to which they relate are recognised as liabilities

(iv) *Long service leave*

The Foundation accrues for long service leave at 5 years service. Employees accrue long service leave entitlements of 13 weeks after 10 years continuous service, with payment of pro-rata entitlement on termination after 7 years of continuous service.

2. Revenue

	2010 \$'000	2009 \$'000
Revenues from Operating Activities		
Government Grants	3,900	2,965
Non-Government Grants	122	90
Fundraising, donations & bequests	445	439
Accommodation	90	86
Sales	18	17
	<u>4,575</u>	<u>3,597</u>
Revenues from Non-Operating Activities		
Rent	429	411
Interest	53	236
Dividends	21	6
Investment income	123	-
Other revenue	72	83
	<u>698</u>	<u>736</u>
	<u>5,273</u>	<u>4,333</u>

Notes to the Financial Statements

	2010	2009
	\$'000	\$'000
3. a) Other Expenses		
Administration	370	337
Property	134	133
Client direct costs	177	104
Vehicles	129	101
Insurance	63	61
Professional fees	84	42
Advertising	14	29
Net loss on disposal of assets	-	6
	<u>971</u>	<u>813</u>
	2010	2009

	\$'000	\$'000
3. b) Depreciation of Non-Current Assets		
Buildings	74	61
Furniture & Fittings	46	38
Computer Equipment	9	12
Motor Vehicle	42	32
Plant & Equipment	40	34
	<u>211</u>	<u>177</u>

4. Write Down of Investment in Basis Capital Yield Fund

Senses Foundation had an investment in the fund at a carrying amount of \$1,560,000 at 30 June 2009 and this amount has been written down with the expense being shown in the income statement.

	2010	2009
	\$'000	\$'000
5. Receivables		
Debtors	57	18
Other debtors	43	61
Imputation credit	7	2
	<u>107</u>	<u>81</u>

Debtors are non-interest bearing and are on 14 or 30 day terms.

Notes to the Financial Statements

6. Other Current Assets	2010	2009		2010	2009
	\$'000	\$'000		\$'000	\$'000
Prepayments	<u>121</u>	<u>89</u>	Reconciliation of net carrying amount		
			<i>Land and building</i>		
			Carrying amount at beginning of year	6,118	6,178
			Revaluation/ Additions	-	1
			Disposals	-	-
			Depreciation expense	<u>(73)</u>	<u>(61)</u>
				<u>6,045</u>	<u>6,118</u>
7. Property, Plant and Equipment			<i>Plant and equipment</i>		
Freehold land at independent valuation	1,750	1,750	Carrying amount at beginning of year	412	409
Freehold buildings at independent valuation	4,561	4,561	Additions	37	184
Accumulated depreciation	<u>(266)</u>	<u>(193)</u>	Disposals/Write-off	-	(66)
	<u>6,045</u>	<u>6,118</u>	Depreciation expense	<u>(137)</u>	<u>(115)</u>
Plant and Equipment				<u>312</u>	<u>412</u>
Cost	1,023	985	Total Net Carrying Amount at End of Year	<u>6,357</u>	<u>6,530</u>
Accumulated depreciation	<u>(711)</u>	<u>(573)</u>			
	<u>312</u>	<u>412</u>			
Total Property, Plant and Equipment					
Cost	7,334	7,296			
Accumulated depreciation	<u>(977)</u>	<u>(766)</u>			
Total Written Down Amount	<u>6,357</u>	<u>6,530</u>			

Notes to the Financial Statements

8. Financial Assets

Name	Opening Balance	Revalued Balance	Gain/ (Loss)
Burns Beach Property Trust	63	100	37
Bayswater Bendigo Community Bank	1	1	-
Morgan Stanley investment portfolio	2,953	2,835	(118)
	3,017	2,936	(81)

9. Trade and Other Payables

	2010 \$'000	2009 \$'000
Current		
Trade creditors	82	42
Other creditors	655	654
Goods and Services Tax	107	103
	844	799

Trade creditors are non-interest bearing and are normally settled in accordance with the terms of the relevant supplier. Other creditors are non-interest bearing and have an average term of 14 to 30 days.

Included in other creditors is grant monies \$442,000 (2009: \$421,000) received in this financial year which relates to the following year.

10. Short Term Provisions

	2010 \$'000	2009 \$'000
Provision for annual leave	240	198
Provision for long service leave	17	32
Provision for DHW property maintenance	29	29
Provision for FBT	-	4
	286	263

11. Long Term Provisions

	2010 \$'000	2009 \$'000
Provision for long service leave	107	68
Provision for Government Funds	200	200
	307	268

Under the terms of an agreement between the Department of Housing and Works (DHW), and Senses Foundation, DHW houses are leased to clients of Senses Foundation. There is a requirement for Senses Foundation to provide from the rent proceeds an amount equal to 1% of the market value of each house (excluding land) for future maintenance. The amount set aside up to the end of financial year is \$29,000 (2009: \$29,000).

Under the terms of an agreement between the Disability Services Commission (DSC), and Senses Foundation, originating with DSC funding for the Maycrest Courts Accommodation Services, DSC holds an equity of \$166,800 (2009: \$166,800) in the Accommodation Service. The value of this equity was reconfirmed in August 2009.

Notes to the Financial Statements

12. Bequests Reserve

All bequests received by Senses Foundation are recognised as income in the year they are received, but remain invested at all times, unless otherwise directed by the conditions of the will. Pauline Bozikovic: \$5,000 for the Dinko Bozikovic perpetual music scholarship

13. a) Reconciliation of the net surplus to the net cash flow from operating activities:

	2010 \$'000	2009 \$'000
Net deficit	(4)	(1,898)
Adjustments for non cash items:		
Depreciation expense	211	177
Net loss on sale of investments	-	1,496
Realised gain from bequests	-	(33)
Changes in assets and liabilities:		
(Increase)/Decrease in receivables and prepayments	(58)	135
Increase in payables and accruals	45	7
Increase in provision for employee entitlements	62	39
Net Cash Flows	<u><u>256</u></u>	<u><u>(77)</u></u>

13. b) Reconciliation of Cash Balances:

Cash balance comprises:

Cash on hand	1	1
Cash at bank	103	60
Cash deposits	<u>1,385</u>	<u>4,163</u>
Cash Balance as per Statement of Cash Flows	<u><u>1,489</u></u>	<u><u>4,224</u></u>

13. c) Bank Overdrafts

Senses Foundation has no bank overdraft facility.

14. Contingent Liabilities

No contingent liabilities exist at the statement of financial position date.

15. Lease Commitments

Senses Foundation has no future lease commitments.

16. Auditors Remuneration

	2010 \$'000	2009 \$'000
Remuneration of the auditor		
- auditing or reviewing the financial report	38	38

17. Segment Information

Senses Foundation operates in Western Australia

Notes to the Financial Statements

18. Financial Instruments

18. a) Interest Rate Risk

Instrument	Floating Rate		Fixed Rate Maturity 2 Years or Less		Non Interest Bearing		Total Carrying Amount		Weighted Av Rate	
	\$'000		\$'000		\$'000		\$'000		%	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Financial Assets										
Cash	103	2,298	-	-	1	1	104	2,299	2.93	2.88
Term Deposit	-	-	1,385	1,925	-	-	1,385	1,925	5.72	3.95
Receivables	-	-	-	-	107	81	107	81	-	-
Financial Assets	-	-	-	-	2,899	64	2,899	64	-	-
Total Fin. Assets	103	2,298	1,385	1,925	3,007	146	4,495	4,369		
Financial Liabilities										
Trade Creditors	-	-	-	-	82	42	82	42	-	-
Other Creditors	-	-	-	-	810	757	810	757	-	-
Total Fin. Liabilities	-	-	-	-	892	799	892	799		

18. b) Net Fair Values

The aggregate net fair value of financial assets and financial liabilities at balance date is the same as or approximates the balance sheet carrying amount.

The fair values of financial assets and financial liabilities are determined as follows:

- The fair value of financial assets and financial liabilities traded on active liquid markets with standard terms and

conditions are determined with reference to quoted market prices; and

- The fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis; and
- The fair value of derivative instruments, included in hedged assets and liabilities, are calculated using quoted prices. Where such prices are not available, use is made of discounted cash flow analysis using the applicable yield curve for the duration of the instruments.

Notes to the Financial Statements

18. c) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognise financial asset is the recoverable amount as disclosed in the Balance Sheet and notes to the financial statements.

Senses Foundation does not have any material credit risk exposure to any single debtor or group of debtors under financial instrument entered into by the Foundation

18. d) Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the Board of Directors. The Foundation manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

19. Related Party Transactions

The following members acted as members of the Board of Management of Senses Foundation during the year. Members of Board do not receive any remuneration or other benefits as the positions are honorary in nature.

Mr J Thom - President
Mr R Matich - Vice President
Mr B Cutler
Mr C Billings
Mr J Groppoli
Ms A Bourke
Ms S Rowell
Mr David Halge
Ms Deidre Willmott

20. Reserves

20. a) Asset Revaluation Reserve

The asset revaluation reserve records the revaluations of non-current assets.

20. b) Financial Assets Reserve

The financial assets reserve records revaluation increments and decrements (that do not represent impairment write-downs) that relate to financial assets that are classified as available-for-sale.



Ending the isolation.

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2009/10 Annual Report