

Don Chipp Foundation Ltd

ACN 008 618 488
PO Box 407 GLADESVILLE NSW 2111

Annual Report 2004/05

The Don Chipp Foundation is an independent research body affiliated with the Australian Democrats. Don Chipp, as the founder of the Australian Democrats, vowed to 'keep the bastards honest'. The Foundation aims to retain that basic premise through the promotion of fiercely independent research and public debate.



The Don Chipp Foundation

*'promoting fiercely
independent research
& public debate'*

Don Chipp Foundation Annual Report 2004/2005

ACTIVITIES IN 2004/2005

Grants Program

In 2004/5 financial year the Don Chipp Foundation administered four small research projects¹. The projects were:

Robert Manne	La Trobe University	<i>Fearing Going Home</i> : a research project examining the impact of the threat of return on temporary refugees and asylum seekers in Australia and the situation of those who have been returned.
Sylvia Winton	Asylum Seekers Centre	The Care, Protection and Adjustment of Refugee Children in Australia
Anne Heseltine	Curtin University of Technology Centre for Human Rights Education	The quality of decision making and the fairness of the decision-making process of the Refugee Review Tribunal when assessing asylum seekers' claims to have a well-founded fear of persecution.
Phil Glendenning	Edmund Rice Centre	Monitoring What Happens to Australia's Deported Asylum Seekers
Robert Lachowicz	South Brisbane Immigration and Community Legal Service	Creating a Federal Court Refugee and Migration Decisions Database

A Seminar held in Parliament House in provided a valuable opportunity for researchers to report their findings. Information about these research projects is available on the Don Chipp Foundation website at <http://www.donchippfoundation.org.au/dcf-grants.htm>

In 2004/5 financial year the Foundation funded four projects to the value of \$5000 each and a further two projects to the value of \$2,500 each. The projects are currently underway and are:

Nick Economou	Politics Department, Monash University	<i>The Impact of the Australian Democrats on Community Perceptions on the role of the Australian Senate</i>
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¹ Funded from the 2003/4 funding grant.

Don Chipp Foundation Annual Report 2004/2005

Julia Dehm	Global Trade Watch	<i>Corporate Watch Website</i>
Sarah Joseph	Castan Centre for Human Rights, Monash University	<i>Bills of Rights in the Age of Terror</i>
Marie Coleman	National Foundation for Australian Women	<i>The distributional impact of the proposed 'welfare to work' reforms upon people with disabilities</i>
Lyn Carson*	Government and International Relations, The University of Sydney	<i>Audit of Deliberative Designs in Australia</i>
Tim Battin*	School of Social Science, The University of New England	<i>The role of incrementalist thinking in Australia's minor political parties</i>

* Denotes partial funding

Janine Haines Lecture 2005

This year's Janine Haines Lecture was a memorial and tribute to the Australian Democrats former leader Janine Haines. The lecture took place in South Australia and speakers included Senator Lyn Allison, Senator Natasha Stott Despoja and Jenny Stock. The lecture included a multi-media presentation of images, footage and election material featuring Janine. The same lecture will be held in Brisbane early in 2006.

Web site

The Foundation had maintained and continued to update the website at www.donchippfoundation.org.au. The website contains information about the Foundation's activities and publishes information of research projects funded by the Foundation.

Funding

The Don Chipp Foundation gratefully acknowledges funding received from the Department of Finance and Administration.

Don Chipp Foundation Annual Report 2004/2005

HOUSTON & HANNA
CHARTERED ACCOUNTANT

K D HANNA FCA PRINCIPAL

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REFERENCE: KDH:

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
DON CHIPP FOUNDATION LTD**

SCOPE

I have audited the financial report of Don Chipp Foundation Ltd, for the year ended 30th June, 2005. The company's directors are responsible for the financial report. I have conducted an independent audit of this financial report in order to express an opinion on it to the members of the company.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the Financial Report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosure in the Financial Report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the Financial Report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a views which is consistent with our understanding of the company's and the consolidated entity's financial position, and performance as presented by the results of its operations and its cash flows.

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

AUDIT OPINION

In my opinion, the financial report of Don Chipp Foundation Ltd is in accordance with:

- (a) the Corporations Law, including
 - (i) giving a true and fair view of the company's financial position as at 30th June, 2005 and of their performance for the financial year ended on that date; and
 - (ii) complying with Accounting Standards and the Corporations Regulations; and
- (b) other mandatory professional reporting requirement

KIM D HANNA FCA

Registered Company
Auditor

Date.....
...

Don Chipp Foundation Annual Report 2004/2005

DIRECTORS

At the date of this report your directors are:

Nina Burrige	James S Dunn
Michael J Macklin	Jenis M Stock
Andrew J Bartlett	Lynette F Allison
Jason D Grossman	

THE PRINCIPAL ACTIVITY

The principal activity of the Company in the course of the financial year was the provision of research services. No significant change in the nature of the Company's activities has occurred during the year.

RESULTS

The company administered a government grant during the year. There was no net profit or loss for the year.

The directors do not recommend the provision and/or payment of any dividend for the year. No amount has been paid or declared by the way of a dividend since the end of the 2003 financial year.

STATE OF AFFAIRS

In the opinion of the Directors there were no significant changes in the state of affairs of the Company that occurred during the financial year under review not otherwise disclosed in this report or accounts.

EVENT SUBSEQUENT TO BALANCE DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of directors, to affect substantially the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial years.

LIKELY DEVELOPMENTS

The Company does not propose to change any of its operations in the future.

INFORMATION OF DIRECTORS

Nina Burrige	Appointed 01/07/2003
Michael J Macklin	Appointed 09/08/2003
Andrew J Bartlett	Appointed 01/07/2003
Jason D Grossman	Appointed 09/08/2003
James S Dunn	Appointed 04/08/2004
Jenis M Stock	Appointed 03/08/2004
Lynette F Allison	Appointed 12/12/2005

No Director has any interest in any contract or proposed contract with the Company. As the Company has no share capital, no shares are held by the Directors.

Signed in accordance with the resolution of the Directors of Don Chipp Foundation Ltd this

Day of 2005

Don Chipp Foundation Annual Report 2004/2005

Directors Declaration

The directors of the company declare that:

1. The accompanying financial statements and notes, are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards and the Corporations Regulations 2001, and
 - (b) give a true and fair view of the Company's financial position as at 30th June 2005 and of the performance for the year ended that date;

2. In the director's opinion at the date of this declaration there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors.

Dated at on this 2005

Don Chipp Foundation Annual Report 2004/2005

2004 \$		Notes	2005 \$
	Income		
50,000	Government Grant - Current Year		50,000
50,000	- Carried Forward		69,158
-	Other Income		-
	Expenses		
(30,842)	Administration and Grant Expenses	2	(60,666)
(69,158)	Less Unexpended grant carried forward		(58,492)
-	Profit/(Loss) for the year		-

CASHFLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2005

50,000	Cash from Operations	50,000
(35,636)	Outgoings	(61,160)
14,364	Net cashflow from Operations	(11,160)
55,000	Cash on Hand - Beginning of the year	69,364
69,364	Cash on Hand - End of the year	58,204

RECONCILIATION WITH CASHFLOW STATEMENT

\$ Nil		\$ Nil
	Net surplus for the year	
	Movement in Assets & Liabilities	
-	- (Increase) / Decrease in Debtors	(100)
(4,794)	- Increase / (Decrease) in Creditors	(494)
19,158	- Increase / (Decrease) in Unexpended Grants	(10,666)
14,364		(11,160)

Don Chipp Foundation Annual Report 2004/2005

BALANCE SHEET

2004		2005
\$		\$
	CURRENT ASSETS	
69,364	Cash at Bank	58,598
-	Trade Debtors	100
69,364		58,698
	NON-CURRENT ASSETS	
2	Investment - 2 Shares in A D Properties Pty Ltd @ Cost	2
494	Incorporation Costs	-
496	TOTAL NON CURRENT ASSETS	2
69,860		58,700
	<u>LESS CURRENT LIABILITIES</u> _____	
69,158	Income in Advance	58,492
494	Advance - A D Properties Pty Limited	-
208	Sundry Creditor	208
69,860	TOTAL LIABILITIES	58,700
-	NET ASSETS	-
-	Represented By:	
-	Accumulated Funds	-

Don Chipp Foundation Annual Report 2004/2005

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

Financial Reporting Framework

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board. The accounts have been prepared on an accruals basis and based on historical costs and does not take into account changing money values or, except where stated current valuations of non - current asset. Cost is based on the fair value of consideration given in exchange for assets. The accounting policies have been consistently applied unless otherwise stated the Company

The following is a summary of the material accounting policies adopted by in the preparation of the accounts.

Impact of Adopting Australian Equivalents to International Financial Reporting

Standards

The external accountants involved in the preparation of the Association's financial statements have familiarised themselves with the Australian Equivalents to AIFRS and assessed the impact of adopting AIFRS. Based on this assessment there would be no material impact on the Association's financial report for the year

ended

30 June 2005

(A) DEPRECIATION

Depreciation of the Company's plant and equipment is calculated predominantly on a straight-line basis in order to write off the net cost of each item over its expected useful life.

(B) INCOME TAX

The association is considered to be an income exempt body, therefore no income tax is applied to surplus income.

(C) CASH

For purposes of the statement of cash flows cash includes deposits at call which are readily convertible into cash on hand and which are used in cash management functions on a day-to-day basis, net of outstanding bank overdraft.

(D) CREDITORS AND ACCRUALS

Creditors and accruals are recognised when the Company becomes obliged to make future payments resulting from the purchases of goods and services.

(E) RECEIVABLES

Receivables are recorded at amounts due, less any provisions for doubtful debts.

Don Chipp Foundation Annual Report 2004/2005

NOTE	2	EXPENSES	2005	2004
			\$	\$
		Audit	600	-
		ASIC Fees	1,005	1,005
		Coordinator's Fees	8,050	-
		Launch	-	3,786
		Legal Fees	675	10,080
		Printing	-	578
		Research Services	47,608	9,500
		Seminars	-	2,000
		Travel	-	1,421
		Others	2,728	2,472
			60,666	30,842

CERTIFICATE FOR GRANTOR

\$

Receipts

Commonwealth of Australia Grant - received (\$55,000 incl.GST)	50,000
- carried forward from Year 2003/2004	69,158
	119,158

Expenditure

Audit	600	
Coordinator's Fees	8,050	
Legal Fees	675	
Research Services	47,608	
Others	3,733	
Total Expenditure		60,666
Excess Expenditure Over Grants		58,492
Less. Unexpended Funds Carried Forward to 2005/2006		(58,492)
Net Profit	-	

Auditor's Opinion

I have examined the accounting and associated records of Don Chipp Foundation Limited by Guarantee for the year ended 30 June 2005 in relation to the Grant Deed between Don Chipp Foundation and Commonwealth of Australia. Based on various audit test procedures, I am of the opinion that all Grant funds received were expended for the purpose stated in the grant deed.

Houston & Hanna Chartered Accountant
Suite 15, 11 McKay Gardens
TURNER, ACT 2601
Ph: 02-62488175

Kim Hanna FCA
Registered Company Auditor
August 31, 2005