



"With a little educational support,
your child can really learn to fly"



THE YEAR IN REVIEW

From the Chair and CEO

Up to 15% of all children in Australia have a learning disability or difficulty and as a result may be prevented from achieving their full potential. Learning Links has the know-how and commitment to help solve this problem in collaboration with parents, schools and early childhood services.

During 2014/15 we continued to transform our organisation in order to increase our impact in the community. A key focus for the year was to restore financial health and create a sustainable platform for growth.

The sale of our aging Penshurst property and the consolidation of services into our three other locations, was an important step. Together with the sale of our profitable, but capital intensive child care centre in the CBD, this asset sale allowed Learning Links to pay off all of our loans and finish the financial year with a significantly improved balance sheet, a healthy cash position and reduced operating expenses. We were saddened to say good-bye to dedicated staff as part of this process. However, with a significantly improved financial position, and improved ratings in our annual Staff Engagement Survey, Learning Links is now better able to sustain and grow the social enterprise that is our core business; a one-stop-shop for educational support services for children who have difficulties learning and their families.

In the past year, Learning Links transitioned our programs funded by the Department of Ageing, Disability and Home Care (ADHC) to new service providers. This decision reflected the tightening

of our scope as we consider our role in the sector with the introduction of the NDIS. Learning Links thanks ADHC, the new service providers (which supported the transition) and our dedicated staff who delivered these programs and made a real difference to the lives of so many children with disabilities and their families.

During 2014/15 we continued to invest in our systems, making improvements to our IT infrastructure and introducing an organisation-wide corporate manual that integrates all policies into one single framework. We developed a risk management framework, continued to strengthen our commitment to work health and safety and started the process towards an organisation-wide enterprise agreement. We also laid the foundation for improving our quality and impact measurement systems by allocating a senior resource to this area. We are keenly aware that the ability to measure and demonstrate the quality and impact of our programs will be critical, not only to ensure we are achieving set outcomes, but also to attract funding in the future.

Our commitment to quality and continuous improvement was clearly demonstrated when our Preschool, with its unique inclusive operating model, achieved the highest rating "Exceeding National Quality Standard". We also rolled out, for the first time as part of our Client First initiative, a Customer Satisfaction Survey. The benchmark was set high with 95% of responding clients agreeing that Learning Links offers high quality services.

Critical to our transformation strategy is an increasing focus on becoming more market-driven and diversifying our income streams through partnerships. During the year we initiated strategic alliances with partners across NDIS services and early childhood education. We also started our first Out of School Hours Care service in a primary school setting. Furthermore, we used insights from our first market research study to develop a brand and location 'refresh' plan and launched a new fundraising and

awareness raising event – the Learning Links Scrabble Challenge. Held at the Museum of Contemporary Art and hosted by MC James Valentine, this inaugural flagship event was a fun and fabulous evening raising funds for our newly launched Children's Education Fund which provides subsidised services to children from disadvantaged families.

For Learning Links the journey to develop, grow and innovate continues in the year ahead. We are thankful for the significant contribution of our outgoing CEO Kate Frost who brought extensive experience and expertise to Learning Links to help us restructure and rebuild our business. We welcome incoming CEO Birgitte Maibom, who worked at Learning Links with Kate, most recently in the role of Deputy CEO.

Thank you to the Learning Links Board for their significant contribution and generosity in sharing their time, networks, knowledge and expertise. In particular, we recognise those Directors who left during the past year, including Rodney Watson (2010-2014) who served us in many capacities including as Deputy Chair and Chair of our Finance Committee. Thanks also to Professor Lorraine Graham (2012-2015), a distinguished and recognised expert in the area of learning disabilities and difficulties. We are fortunate to welcome two new Board members; Michael Touma and Sarah Donald who bring extensive expertise in finance and the law respectively.

Learning Links benefits from significant support from our many funders, NSW based Clubs, business, corporate and community partners and volunteers. We thank you all for your commitment and generous donation of time and expertise to our cause.

The need in the community for what Learning Links has to offer is great and together we have the capacity to bring about real change in the lives of children who struggle to learn.

We look forward to another rewarding year ahead.



Jeanette Brooks, Chair



Kate Frost, CEO (Outgoing)



Birgitte Maibom, CEO (Incoming)





VISION

*A community where difficulties
learning and disadvantage are
no longer a barrier to a
fulfilling life.*

MISSION

*To provide children and young
people who have difficulties
learning with the skills, services
and family support that will
enable them to realise their
full potential*

VALUES

*Integrity, Collaboration,
Excellence, Empowerment*



WHO IS LEARNING LINKS?

Learning Links was established in 1972 by parents concerned about the lack of appropriate education and support services to meet their children's needs. Today, our focus is on reducing the educational disadvantage experienced by children who have difficulties learning.

We work in collaboration with schools, early childhood settings and parents to help children and young people with learning disabilities and difficulties; these include conditions such as ADHD, high functioning Autism, Dyslexia, Dyscalculia, fine and gross motor delays and speech and language delays. The children are often anxious, have trouble communicating and interacting with others. Many have behavioural issues and struggle to keep up with their peers. In the later years they are often challenged in literacy, numeracy and learning, sometimes with severe long term consequences for their ability to complete education, participate in the community and live fulfilling lives.

Learning Links works with these children throughout their early years and into young adulthood. A very important aspect of our work is to help build the capacity of schools, early childhood services and professionals to ensure sustainable change is achieved.

Early intervention for young children who experience developmental delays is critical to

mitigate the risk of poor educational outcomes later in life. Learning Links is recognised as a pioneer in the area of inclusive early childhood education. At our inclusive preschool, children of all abilities learn side by side, maximising their learning abilities and wellbeing as they progress to primary school.

Today in Australia, a diagnosis of a learning disability and difficulty does not entitle a child or family to financial assistance. This means that they rely on their family's ability to pay for critical assessments, therapies, educational supports and targeted behavioural interventions.

The need for our services is as great as ever...

Minimal support is available in early childhood education services and schools; and whilst everybody does their best with the resources at hand, it is rarely sufficient to address the increasing development and learning gap between children who struggle to learn and that of their peers. Additional specialist intervention from speech and occupational therapists, psychologists and educational specialists is often necessary to break the cycle of educational disadvantage.

This is particularly true for the many children in our community who come from socio-economically disadvantaged backgrounds. These children are part of families who not only lack the financial means to access the specialist interventions required, but who may also lack the ability to provide the practical and academic support their children need due to the hereditary nature of their learning disabilities and difficulties.

Learning Links raises funds through donations, partnerships and grants to offer its services free of charge or at subsidised rates to children and young people from disadvantaged backgrounds. Our Disadvantaged Children's Education Fund is set up specifically for

this purpose. Here the community can give disadvantaged children who have difficulties learning hope for the future through direct donations for educational intervention.

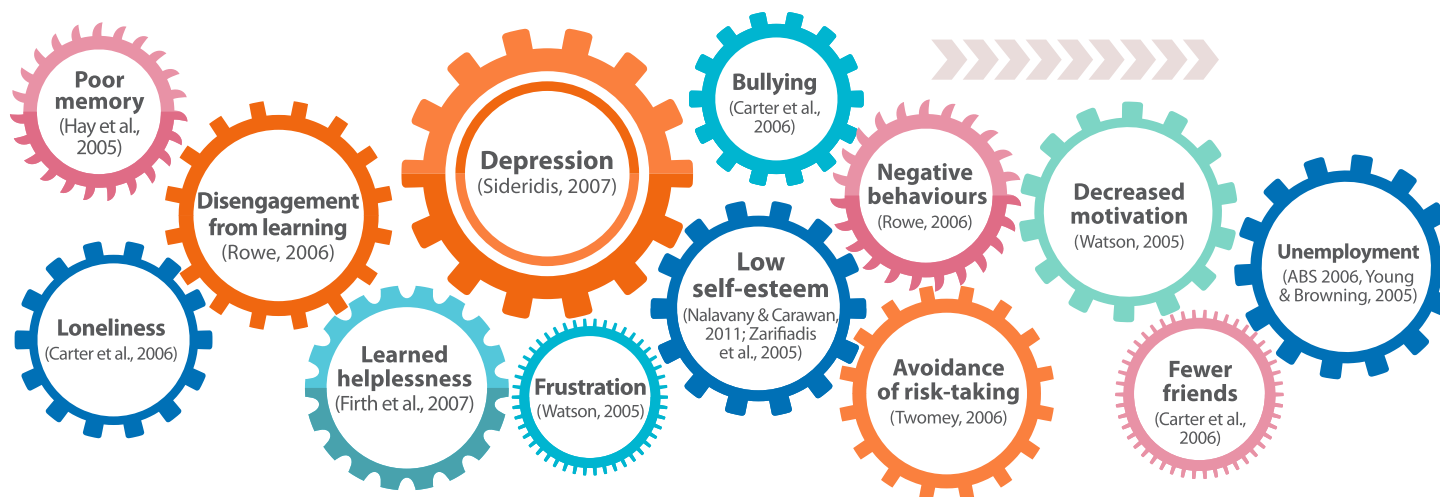


A COMPELLING CASE FOR CHANGE

Learning disabilities and difficulties are common.



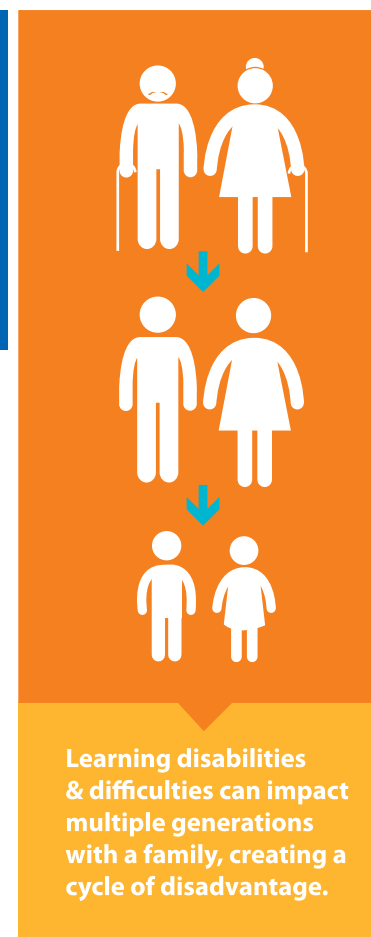
Children with learning disabilities and difficulties are at increased risk of...



We must act now to break this cycle...

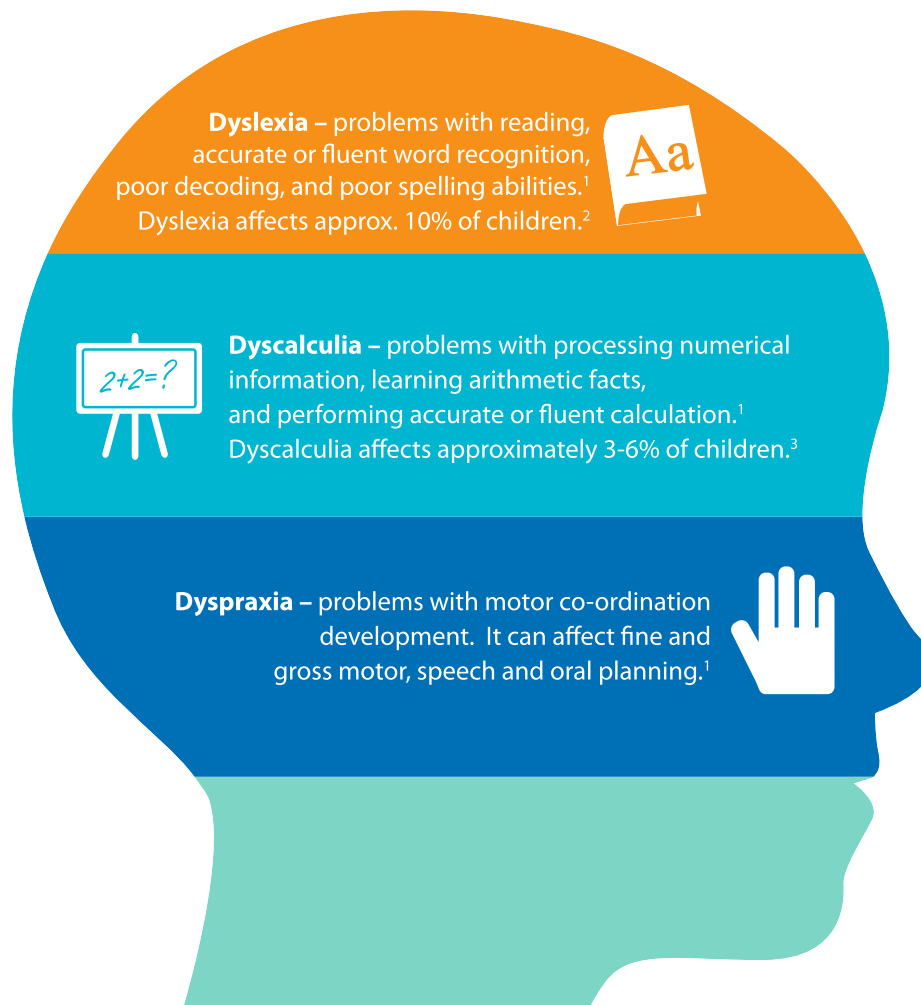
If left untreated, the short and long term impacts of a learning disability or difficulty are significant. The financial supports available to assist these children are minimal. This means that many never receive the help and intervention they require to stop them from falling behind.

Learning Links works directly with children and families and in partnerships with schools and early childhood centres to intervene and help the children get the specialised intervention they need to overcome these significant barriers to educational success. We offer the children hope now and for the future and contribute to sustainable change through our capacity building partnerships across the community. We offer children who have difficulties learning the opportunity to realise their potential and live a fulfilling life.



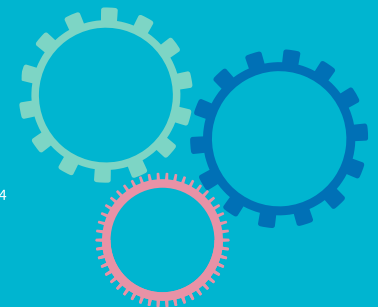
1. Learning Difficulties Australia 2014 2. Australian Council of Social Justice 2014 3. SPELD NSW 2011

Common Learning Disabilities and Learning Difficulties



Attention Deficit Hyperactivity Disorder (AD/HD) – is a persistent pattern of inattention and/or hyperactivity-impulsivity that interferes with functioning or development and negatively impacts directly on social, academic or occupational functioning.¹

- **1 in 7** children have a mental health disorder.⁴
- **7.4%** of children have ADHD.⁴
- ADHD is more common in males than females.⁴ →
- **24%** of children with ADHD have an anxiety or major depressive disorder.⁴
- Children with ADHD demonstrate a poorer quality of life.⁵
- Children with ADHD are more likely to be bullied and engage in bullying.⁵
- **18.1%** of families of children with ADHD have poor family functioning.⁴
- There is limited funding available for children with ADHD.



Left unidentified, without appropriate intervention, a learning disability puts students at significant disadvantage, with little likelihood of achieving at levels close to their academic potential.

1. Based on definitions from the DSM5. 2. Australian Dyslexia Association 2014 3. Butterworth, B. (2010). 4. Lawrence et al., 2015 5. Carter 2006



LEARNING LINKS FAMILY STORIES

Gregory Family

(Cameron 13, Jaiden 10, Violet 9 and Declan 4)

Progressing every year.

From mum, Heather.

Learning Links has helped my entire family over the years. Three of my children needed extra help learning and my fourth child loves attending the preschool.

Cameron was in kindergarten when his teacher first told me that there was an issue with his reading, writing and maths. I had him assessed and was told that he had a learning disability. He was later diagnosed with mild autism and ADHD. The school counsellor told me he would never amount to anything.

A friend told me about Learning Links so I met with a manager there who recommended speech therapy, language and maths classes. They worked out a specific plan that was suited to his style of learning, as the teaching method at school wasn't enough for him. Within 3 weeks, one of his teachers commented that his reading had improved and he was starting to copy things from the board. He started keeping up a lot better at school and the Learning Links Transition to High school program prepared him for starting high school this year. He has proven his school counsellor wrong and been fully mainstreamed throughout school.

We still have many challenges ahead, but Cameron is doing really well.

Jaiden, my second son also struggles with learning and he also did literacy and numeracy classes with Learning Links. Since going to the classes he moved from Level 3 reading up to level 18 in just under 9 months. It was amazing how quickly he progressed! He is also now adding and subtracting properly and is learning his times tables.

My daughter Violet also went to literacy classes for a while just to get her back on track with her reading.

It can be difficult as a mum bringing up four children, especially when they have problems learning. I was able to attend some of the parenting programs at Learning Links to help me cope better, including Parenting a Child with ADHD and Positive Parenting.

Things are so much easier at home now because the children aren't constantly saying they don't understand their schoolwork. If there is something they don't understand, Learning Links teachers are able to help them work through it. I am really proud of how far we have all come.

Hayley and Keiran

21 year old twins breaking through all barriers!



21 year old twins, Hayley and Kieran Thompson both struggled to keep up with their peers from a very early age. Following an assessment at the age of 5, the twins embarked on a Learning Links program that met their learning needs and helped empower them to cope and succeed through school years and transition to successful careers today.

Cherrie Thompson, the twins' mum comments, "It became quite clear at preschool that our twins Kieran and Hayley weren't progressing at the same level as the other children, particularly with their speech. The preschool suggested we send the kids to speech therapy so that's what we started with first. However when they started at Kindergarten we knew we needed more than just speech therapy as they faced difficulties with spelling, writing, drawing and developing and grasping concepts."

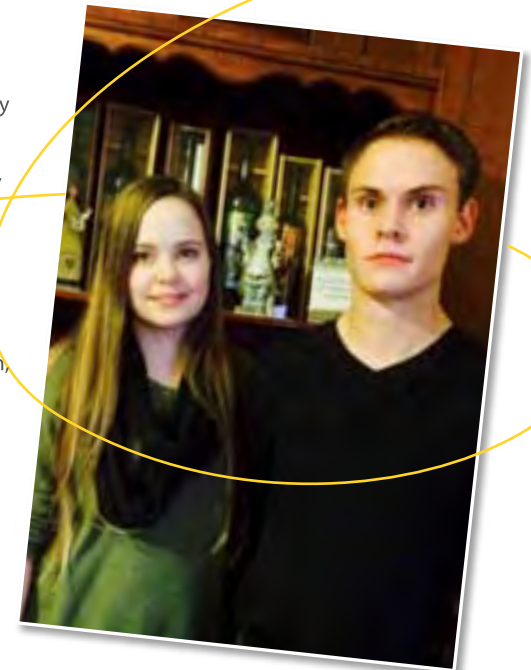
Both Hayley and Kieran were assessed by Learning Links, when they started Kindergarten, and diagnosed with verbal dyspraxia and Kieran also with ADHD, conduct disorder and fine motor delay.

The twins commenced one-on-one weekly numeracy and literacy lessons, which worked well and were based on a tailored plan to

suit their needs. A multi-faceted approach was adopted whereby speech and occupational therapy were also used and behavioural strategies adopted. Hayley also attended a siblings program, which helped her understand some of the challenges being faced by Kieran which took up a lot of her parents' time.

"Without Learning Links my ability to pronounce words, spell and even do simple maths equations was so poor that my options in life would have been limited." Hayley Thompson commented. "Although I still struggle every now and then, Learning Links gave me the ability to succeed in anything I work hard for."

Mrs Thompson adds, "They certainly started to cope better with school as a result of the Learning Links program and helping them at home – it was the only way to get through school and homework. I am extremely proud of what they have both achieved. Hayley has just completed a University degree in Paramedics and Kieran has completed his refrigeration and air conditioning apprenticeship through TAFE whilst working for a large organisation for the last three and a half years."



John's Story (age 5)

Learning together with mum



From John's mum.

John was a shy and passive boy in the family and also had some speech difficulties. We attended the Home Interaction Program for Parents and Youngers (HIPPY) together for 2 years.

During this time, John improved and achieved lots of learning. He is more confident in socialising, he loves to learn new things and he's become a good listener and a very good helper (interpreting for mum!)

John was chosen to read in front of the whole school. He also achieved the School Spirit Award for "Sharing his great explanations during maths" I'm very proud of my son for his learning performance. I love HIPPY!

George's Story (age 11)

Standing up in front of his class!

George was really struggling at school with his reading. He couldn't read long words in sentences and wasn't able to break down the words correctly. I took him to a paediatrician

and he was given a school IQ test which showed that he needed extra help. I then took him to Learning Links who gave him an assessment to determine his strengths and needs and they prepared a learning plan. George began weekly literacy sessions with a Learning Links teacher who focussed on phonemic awareness to build reading and spelling skills.

My son is now able to read fluently and he even has the confidence to read out loud and complete a presentation in front of a classroom full of students! He also reads books on his own now and it is no longer a struggle for him just to complete the first page. It is amazing to watch the progress he has made and how it really prepared him for High School.

Even our family life has improved now that there is less pressure to help complete his homework and he has the confidence to tackle more projects on his own. I now have more time to assist his younger sister with her homework.

We now see a bright future for George.



Erika's Story (age 7)

Now loves to read

From Erika's mum.

I first noticed that there may have been a problem with Erika's learning at the end of Kindergarten, but I couldn't work out what it was. In Year 1 she received Reading Recovery support and improved slightly, however the same issues kept coming up. Sounds were difficult for her to recognise as well as sight words. She was having difficulty reading and was writing words with the first letters last. All of these issues led to a lack of confidence at school.

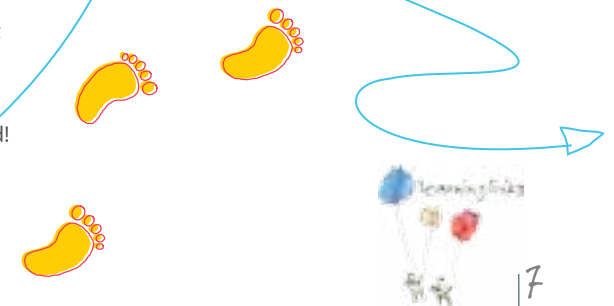
I spoke to her school teachers to get feedback on her progress and the Reading Recovery teacher suggested that I wait and see how she progressed. In the meantime I spoke to my extended family and tried to get a history of any learning difficulties and found that there was a history of dyslexia so I became a little concerned.

I then went to Learning Links where Erika had a Psychometric assessment. There was no specific diagnosis, however, we were able to get a very good idea of where she needed some help and recommended literacy sessions. Erika attends weekly sessions with a Learning Links teacher to address fluency with reading and sounds.

Since having these sessions she has become much more confident in her school work. She is now not afraid to give words a go, has become much more fluent in reading and her spelling has really improved.

Erika openly tells people that she attends Learning Links and she is very proud of how fluent she has become at reading. Learning Links has really helped us as a family now that there is less stress overall, and not constantly worrying about Erika.

We have a much happier more confident child!



OUR INCLUSIVE PRESCHOOL

Teachers and therapists working together to provide children the best education

Learning Links Preschool is a unique inclusive program where children of all abilities participate in the same routines and play experiences.

Our staff currently include early childhood teachers and educators, special educator, child care workers, speech language pathologist and occupational therapist.

Our transdisciplinary team of staff recognise children as distinct individuals with unique strengths, interests and needs. Our staff continually make creative

modifications to routines and activities so that every child benefits from participating. This provides a natural learning environment and typical day-to-day experience for all children to grow and develop.

The opportunities for children with disabilities to participate in everyday preschool experiences with other young children has great value to all children. They become aware of differences and similarities between themselves and their peers.

As they play together, children at our Preschool develop a sense that everyone, regardless of ability, has an important contribution to make. In addition, children benefit from an

environment where emphasis is placed on being responsive to individual strengths and abilities.

Our preschool is a leader in high quality education for all children. We work in partnership with families through open and honest communication, enabling the development of strong and supportive partnerships and a shared vision for each child.

**Exceeding
National Quality Standard**



In September 2014 Learning Links Preschool was involved in the National Quality Framework assessment and rating process. Through this rigorous process our preschool was rated at the highest overall level – exceeding, with notable strengths in the quality areas of Staffing Arrangements, Relationships with Children, Collaborative Partnerships with Families and Communities, Leadership and Service Management.



Xavier's Story

(age 5)

Early Intervention prepared him for Kindy.

From Xavier's mum.

We first noticed some issues with Xavier when he began refusing solids as a baby, then when he started day care at the age of 2, we noticed he was struggling compared to other 2 year olds. This had gone unnoticed by the day care for 6 months until I addressed it with them. Despite the day care dismissing these concerns we knew that Xavier needed more explicit help in the next important years.

We sought the advice of a developmental paediatrician, occupational therapist and speech therapist. After being assessed it was determined that Xavier had mostly sensory difficulties, problems with self-regulation, speech delay and retained neonatal reflexes. I was in a real blur after hearing this diagnosis, and having just had my second child who was only 2 weeks old, I was feeling very vulnerable. I knew straight away that he needed a very understanding, but well planned intervention.

Being a special educator myself I knew about Learning Links and phoned them immediately. We enrolled Xavier into Learning Links' inclusive preschool. He also began intensive speech and occupational therapy and at the same time we talked with the preschool staff about developments being made.

We also accessed counselling, a social skills program, an in-class gym program and a personalised transition to school program.

We owe our son Xavier's confidence and good health, not to mention our family's confidence, to himself and his time at Learning Links. Xavier is a very popular, well-spoken boy who enjoys his preschool so much that being on school holidays is a bit of a spoiler. His confidence continues to grow as does his love for learning. He is developing academically and socially at his age appropriate level. He no longer receives speech or occupational therapy.

Xavier recently celebrated his 5th birthday and invited 15 of his friends from preschool. To see him play and enjoy himself making time for all of his friends was so wonderful to watch.

We have happily enrolled Xavier into Kindergarten next year knowing he will be well suited and confident to begin the next phase of his journey.



SUPPORTING LOCAL SCHOOL COMMUNITIES

Learning Links has provided a variety of multi-disciplinary services to the Good Samaritan Catholic College over the last 12 months.

Our partnerships with schools has been ongoing for many years and continues to grow. Learning Links values all school relationships, and our partnership with Good Samaritan highlights this commitment.

About the School

The College was established in 1999 as a co-educational college with its current enrolment of approximately 1050 students in years 7-12. The school is based in Hinchinbrook. Students come from the surrounding areas of Hoxton Park, Hinchinbrook, Austral, Lurnea, Sadler and Miller. The college population is made up of many different backgrounds, with 75% of the population being from language backgrounds other than English. The school attracts students from a variety of different socio-economic backgrounds.

The Learning Support Team

Learning Links worked closely with the 7 Learning Support Monitor Teachers. The school seek to provide services within the school grounds which ensures ease of access for

students and to ensure the students who require additional specialist assistance are supported accordingly. Learning Links can work with the children one on one or in group settings.

Services Provided

Our Psychologists, Speech Pathologists and Occupational Therapists all provided services within the school grounds. Services included Psychometric Assessments, Speech & Language Assessments and Occupational Therapy Assessments. We also provided intervention in the area of speech therapy.

The Children

Daisy (named changed for confidentiality reasons) was referred by Good Samaritan Catholic College Year 7 Support Teacher in October, 2014 as she was about to commence Year 7 at the College in 2015. A Psychometric assessment was completed to establish a clearer understanding of her cognitive strengths and weaknesses and to determine the best assistance for her. There had been a family history of a number of concerns which required a smooth transition to high school. The psychometric assessment indicated that Daisy was performing within the average range cognitively. However, when Daisy commenced high school in 2015, concerns around speech and language development became apparent. She was then referred for a Learning Links' speech and language assessment in April 2015 and results indicated a need for speech and language therapy with a focus on written and oral reading comprehension and enhancing her understanding of curriculum vocabulary.

Lessons Learnt

Throughout 2014/15 Learning Links has continued to learn from the relationships we have with schools. It is important to nurture these relationships and have regular opportunities for feedback and continuous

improvements. New systems have been established to ensure a smooth referral pathway and delivery of services. New products to offer in schools have been investigated to ensure we cater for the highly changeable and innovative school environment. It is important to find out what services the school requires and establish an individualised suite of services for the school.

Thank you

Learning Links values all school relationships and thanks the Good Samaritan Catholic College and all the other partner schools for welcoming us into the school and allowing us to provide specific specialist services to students.



OUR COMMUNITY CONTRIBUTION & IMPACT

210
STAFF



60
SERVICES



252
VOLUNTEERS



161
DONORS
& FUNDERS



IN 2014/2015, LEARNING LINKS PROVIDED THERAPY, EDUCATION AND SUPPORT SERVICES TO...



3751 CHILDREN

329 Children received early Intervention through playgroups, therapy and preschool education.

280 Children received early childhood education through our inclusive preschool and long day-care centre

439 Children received therapy to develop communications, language, sensory motor and motor skills

880 Children with learning difficulties and conditions such as dyslexia, dyscalculia, dysgraphia and ADHD participated in programs to improve literacy and numeracy.



562 FAMILIES

358 Families with children with a disability or developmental delay were provided help to access appropriate services.

310 Children and families with social, emotional and behavioural concerns were helped to reduce anxiety, build confidence, self esteem and stronger family relationships.

477 Parents and carers were provided with specialist knowledge and skills in children's learning development and family support.



147 SCHOOLS
& COMMUNITIES

260 Children from 11 schools benefited from additional specialist educational and therapy expertise provided by our professionals.

1075 Children and families in disadvantaged areas were assisted with early identification of learning & developmental issues and language development.



1706 PROFESSIONALS

53 Provisional psychologists gained expertise and skills working with children and families to fulfil the requirements to become fully registered

1653 professionals including teachers and early childhood educators were provided with specialist knowledge and skills in children's learning development and family support.



Learning Links recognises the importance of professionals undertaking assessment as a core part of effective practice. Our evaluations measure the impact of programs on each child. This information informs the decisions made to advance children’s learning and development.

READING FOR LIFE PROGRAM



Reading for Life is an evidence-based program that provides one-on-one support to primary school children with reading disorders, including dyslexia. The program is delivered by volunteer “reading buddies” at school or in the home. Children who participate are tested both at the beginning and end of the program to measure the impact of the intervention.

350

children participated in our Reading for Life Program.

On average, over a 15 week period, children participating made the following learning gains and improved their:

Reading Accuracy ↑ by 8 months
Reading Comprehension ↑ by 9 months
Sight Words ↑ by 9 months
Reading Self-Concept ↑ by 4 points (out of 40)
Knowledge of Sounds ↑ by 18 points (out of 100)

NUMERACY & LITERACY CLASSES

Learning Links runs specialist individualised literacy and numeracy classes. Following an assessment to establish a benchmark we evaluate the progress made by each child.

377

children attended our tailored literacy & numeracy classes

On average, over a 9 month period, participants made the following learning gains and improved their:

Literacy

Reading Accuracy ↑ by 12 months
Spelling ↑ by 10 months

Numeracy

Addition ↑ by 13 months
Subtraction ↑ by 12 months
Multiplication ↑ by 11 months
Division ↑ by 16 months

PSYCHOLOGY PROGRAMS

Psychology intervention programs are run to support children’s social and emotional well-being. Our psychologists work with children and families using evidence-based therapies.

82% of children who completed “Cool Kids” anxiety management program decreased their anxiety levels from the clinical range down to the normal range of anxiety over 10 weeks.

92% of children and parents who participated in targeted psychological intervention had met their therapeutic goals after 12 sessions of intervention



SOME HIGHLIGHTS FROM OUR WORK...

Learning Links works in communities across Sydney and NSW to help children and families improve their learning and lives. Here are some of the key highlights and achievements across our organisation in 2014/15.

Speech and Occupational Therapy

Our highly skilled speech therapists and occupational therapists provide educational therapy services across our locations, in schools and early childhood settings to meet the needs of families and communities. Our therapists implement specialist strategies and programs specific to the individual needs of children.

Therapists work closely with families and other professionals to provide comprehensive support to children to thrive in both school and home environments. For many children, their therapy journey starts with a standardised assessment or screening test that helps to identify strengths and weaknesses and areas requiring intervention.

This enables therapists to develop a comprehensive and personal program specific to the needs of the child.

Occupational therapists help to develop skills including gross and fine motor coordination, visual perception, visual motor integration and sensory integration. This helps the children to better engage in functional daily living activities and in classroom learning.

Speech language pathologists develop skills across areas including receptive and expressive language, pragmatic language, articulation, voice and phonological awareness. This helps the children and young people process language and reproduce their thoughts as oral or written communication.

Highlights

- Our collaborative partnerships with schools across key areas of delivery continued to grow and we provided speech and occupational therapy services in 14 schools during the year across a wide geographical location.
- Due to the generous support of a number of clubs we were able to provide both speech and occupational therapy screeners to schools and childcare centres throughout the Fairfield and Randwick local government areas to support early identification of learning difficulties. This initiative was pivotal in providing families with the information needed to access targeted services for their children.



Educational Support

As specialists in Educational Support services in all areas of numeracy and literacy our Learning Centres support children and young people with learning difficulties and disabilities. Common difficulties experienced by young people include dyslexia, dyscalculia and ADHD. Our sessions are conducted on an individual or small group basis and in school settings where students are supported to achieve their individual goals and build confidence.

Using a range of teaching resources and strategies, our team of specialist teachers engage children in their own learning which builds confidence in their ability to learn and engage in the school environment. Evidence-based practice forms the basis of program delivery and is supported by the team of multidisciplinary professionals working across Learning Links' environments.

Learning Links identifies the needs of children and youth accessing educational support as they commence in our programs and develops individual goals in collaboration with parents. During the intervention program regular reports on children's progress are provided and collaboration with the individual child's school and other professionals is encouraged to optimise educational outcomes.

Highlights

- We received a grant from Dooleys Lidcombe Catholic Club to conduct the "first of its kind" pilot program with Lidcombe Public School. Our specialist teachers will work closely with staff from the school to build their capacity to support children with learning difficulties. Learning Links teachers will undertake initial screening assessments to ensure children needing assistance are supported particularly in relation to numeracy and literacy skill development.



- In December 2014 we delivered our school readiness program for 4 - 6 year olds called Countdown to Kindergarten. This program assisted children who required additional preparation for the routines and early learning skills required for Kindergarten. Some of the areas covered included social-emotional, oral language and fine motor skills.

Parenting Programs

HIPPY

The Home Interaction Program for Parents and Youngsters (HIPPY) is a two-year home-based parenting and early enrichment program that empowers parents and carers to be their child's first teacher. The program builds the confidence and skills of parents and carers to create a positive learning environment to prepare their child for school. The program also offers individual parents and carers a supported pathway to employment and local community leadership. The program is funded by The Brotherhood of St Laurence.

My Time

The MyTime group program is funded across Australia by the Parenting Research Centre. The program provides facilitated peer support for mums, dads, grandparents and anyone caring for children with a disability, developmental delay or chronic medical condition. Learning Links is the lead agency for a number of MyTime groups conducted across metropolitan Sydney and regional areas across the state.

MyTime groups provide invaluable emotional and practical support to parents and carers, with the majority of participants reporting having a positive experience and finding the information provided and peer support beneficial.

Learning Links coordinates groups facilitated by partner agencies for families and extended families living in their local communities, with the diversity and richness of the support provided being accessed by parents and carers across the calendar year.



Psychology

Our Educational Psychology programs provide a range of specialist interventions and services to support the identified individual needs of children and families.

To identify a child's learning abilities and understand their strengths and support needs an assessment of their cognitive and/or academic potential and level of function can be performed. Our psychologists are also able to conduct a range of additional psychological tests including assessment of dyslexia, dyscalculia, memory, adaptive behaviour and anxiety.

We also work closely with early childhood settings and schools to deliver specialist individual and group programs to support children's social emotional well-being. This can be facilitated by both registered and provisionally registered psychologists, with specialist interventions targeting areas such as anxiety, depression, social skills and interactions and anger management.

Counselling services are available to children, parents and family members and target a range of presentations including anxiety, ADHD and difficulty with managing daily or life transitions. We utilise a number of evidence-based therapies including Cognitive Behaviour Therapy, Brief Solutions and play therapy.

Highlights

- The Australian Catholic University approached Learning Links to form a partnership to deliver assessments to multiple students. The provisional psychology team played a pivotal role in administering these assessments and we look forward to continuing this partnership in the future.
- The psychology team expanded the scope of services delivered including fee for service with our registered psychologists in schools.



Psychologist Registration program

Learning Links plays a valuable role in helping our future psychologists acquire experience and skills working with children and families by providing a structured placement and supervision program for provisional psychologists. The placement meets the supervision and placement requirements for registration as a psychologist, as specified by the Psychology Board of Australia.

Registered psychologists are also able to access the Psychologist Supervisor Training program which offers both the Full Training and Master Classes and developed in accordance with the training framework and standards of the Psychology Board of Australia. The programs are designed to meet the needs of registered psychologists who seek or wish to retain supervisor endorsement for supervising provisional psychologists. Both provisional and registered psychologists are also able to access the course Administering and Interpreting the WISC-IV and WPPSI-IV

Highlights

- Learning Links was invited to participate in the UWS careers expo.
- We invited an expert in the area of creative therapy to provide professional development to our team of provisional psychologists.

Educational Care

Preschool

Our Preschool at Peakhurst provides an inclusive and nurturing environment where all children, irrespective of ability level, are supported to learn and grow according to their individual potential. (Refer to page 8 for a detailed profile on our preschool)

Out of School Hours Care (OOSH)

In January 2015 Learning Links commenced service of its first OOSH at McCallums Hill Public School in Roselands. Our service is fully inclusive with 5 enrolled children having additional needs. The service currently caters for between 14 and 24 children. In the June/July holidays Learning Links launched a Vacation Care program for the first time at McCallums Hill Public School and the program attracted interest from children and families across the local community.



Workshops

The Learning Links Workshop Series offers innovative high quality training for parents and professionals. The workshops are designed for those who care for or work with children with learning disabilities and difficulties across early childhood, education and healthcare. Learning Links offers parents and professionals practical hands-on training that reflects current expert knowledge, standards and practice.

Topics presented include ADHD, high functioning Autism; behaviour; child development; children's learning; children's wellbeing; communication; family support and sensory processing.

Learning Links also provides tailored workshops across Sydney and NSW. Our clients include community organisations, child care centres and corporations. Participants attending our workshops benefit from the use of real life case studies and the inclusion of practical strategies that can be immediately applied to their work or, in the case of parents their everyday life.

Highlights

- Over 2700 parents and professionals took part in our workshops in Sydney and across NSW/ACT.
- 97% of our participants were very satisfied with the quality of our training. Satisfaction surveys are conducted as part of every workshop delivered by our experienced and highly skilled presenters
- Learning Links was able to offer 19 free programs funded through the generosity of our partners to parents and carers. Many parents and carers struggle to find money for seminars and workshops which can help offer them help with critical coping strategies and support.

Funded Disability Programs (ADHC)

The 2014-15 year marked a change in the strategic direction of Learning Links. With a new stronger focus on learning difficulties and disabilities, Learning Links transitioned its early childhood and family support programs and services funded by The Department of Ageing, Disability and Home Care (ADHC) to new service providers. Learning Links was fortunate to have the support of ADHC in implementing this change, with the priority being the smooth transition of clients to the agencies successful in tendering for the re-auspice of the funding.

Key milestones in this period included scoping the transition of services and clients, facilitating client handover and supporting clients in prioritising their individual family goals in order to access support provided by new agencies. While this transition was a significant challenge for all involved, this major change in direction was implemented with great care and in close collaboration with ADHC and other agencies. This ensured targeted, specialist support to families was provided specific to their individual needs during this critical period.

Learning Links started a pilot program with Ability Options in the Hunter to deliver NDIS Early Intervention services as a provider to their clients. This experience will assist Learning Links to define the role our organisation may play in the future as the NDIS rolls out across Sydney and NSW.

Programs delivered

- Early Childhood Services: Playgroups, individual therapy support, Early Childhood Intervention and Inclusion Program; Strength in Schools Program; Transition Support Program.
- Family Services: Specialised support for families with children and youth with disabilities including Case Management, Parenting Support, Diagnosis Support and Early Intervention Prevention Program and Family Counselling

Charity Housie

Charity Housie generates much needed funds for Learning Links to support its work with families and children. Housie can only be conducted by charities in NSW as a fundraiser and is a low cost form of entertainment for patrons. Learning Links is the largest provider of Charity Housie in NSW which is predominantly played in clubs.

In the past 12 months Learning Links has seen a substantial increase in revenue and profit from Housie. This is the result of management focussing on a strategic approach and providing a benchmark level of customer service. Our excellent reputation with Clubs through Charity Housie has helped Learning Links develop strong partnerships in other areas including community-based child care.



OUR PARTNERS AND SUPPORTERS

Learning Links could not operate without the support and generosity of its many funders, donors, volunteers and partners. This support enables our vital programs and services to be delivered to children who have difficulty learning and their families.

You have invested in a better future for these children and for that we THANK YOU!

Foundations and Corporate Partners

- Bluescope Steel
- BSG Australia
- Cruise Express
- IMC Pacific Foundation
- Myer Stores Community Fund (Bondi Junction & Roselands)
- NIB Foundation
- Sydney Community Foundation (Kids in Philanthropy)
- The Good Guys Wetherill Park (TGG Foundation)
- The Rali Foundation
- Write4fun International

Government Partners

Federal

- Department of Prime Minister & Cabinet
- Department of Social Services (Previously the Department of Families, Housing, Community Services and Indigenous Affairs FaHCSIA)

State

- NSW Government Community Building Partnership Program
- NSW Government Department of Education and Communities
- NSW Department of Family & Community Services - Ageing, Disability and Home Care
- NSW Department of Family & Community Services – Community Services

Local

- Auburn City Council
- Bankstown City Council
- Hurstville City Council

Registered Club Partners

- Auburn RSL Club
- Burwood RSL Club
- Cabramatta Rugby Leagues Club
- Cabra-Vale Diggers
- Campbelltown Catholic Club
- Canterbury Hurlstone Park RSL Club
- Club Central Hurstville
- Club Five Dock RSL
- Club Marconi
- Dee Why RSL Club
- Dooleys Lidcombe Catholic Club
- Earlwood Bardwell Park RSL Club
- Fairfield RSL Club
- Ingleburn RSL Club
- Lantern Club
- Lithgow Workies
- Manly Warringah Rugby League Club
- Mounties
- Norths Leagues Club
- Orange Ex Services Club
- Parramatta Leagues Club
- Penrith Panthers
- Randwick Labor Club
- The Westport Club
- Tradies Gynea
- Wests Ashfield Leagues

Local Business Donors

- AV1
- A Sweet Helping Hand
- Ascham School
- Bendigo Bank (Hastings Branch)
- Curtis Paige HR Consultancy
- Envy Jewellery
- IGA Community Chest Limited (Lugarno)
- Law-in-Order
- Lovely Care
- Presbyterian Ladies' College Melbourne
- R & D Batteries

- Rocks Brewing Company Ptd Ltd
- SE Timber
- The Men's Shed

Individual Donors

Adrian Allingham, Beverley Morgan, Bijoy Kundu, Chris Conte, Dana Faulkner, David O'Connor, Jackie Urquhart, Joan Finnan, Judy Barrett, Kate Frost, Kristen Arthur, Nina Fairweather, R.R. & H.K. Key, Raema Walker, Riley Cohen Family & Friends, Robert Maillardet, Suan Yeo, Tim Faulkner, Tony Van Der Laak, Ying-Zhao Zheng.

In-kind Donors

Ann Chantri, Art Establishment, Audio Boutique, Australian Museum, Baby Blankie Express, Beverley Morgan, Cabots, Canterbury Leagues Club, Colin Reay Photography, Cruise Express, Deli Cucina, Diane Peacock-Smith, Ecowize Group, Envy Jewellery, Four in Hand Restaurant, Gai Waterhouse, James Mould, Kate Frost, Kogarah Baptist Church, Le Burp Kids, Let's Holiday, Lynx, Mantra spa, Matt Stillone, Oz Whale Watching, Power House Museum, Price Line, Renegade Wines, Share & Inspire, Shine Australia, Strathearn, Sydney Princess Cruises, Taronga Zoo, The Art Establishment, The Art Gallery of NSW, The Australian Museum, The Carrington, The LG IMAX Theatre, The Sydney Opera House, Tim Faulkner, Trainworks, Wrigley, Yates.

Volunteers and Pro Bono Support

- 180 Degrees Consulting (Management Consultancy)
- Adelaide Hoy (Marketing)
- Amanda Wong (Toy Library)
- Annelotte Birdsall (Preschool)
- Ashley Taylor (Early Childhood Services)
- Bruce Rogers (Handyman)
- Colette Murphy (Administration)
- Damian Absolon (Process Engineering and Consulting)
- Dane Drca (Bus Driver)
- David Williams (HR Consulting)
- ING Direct (Preschool)

- James Mould (HR, Quality Management)
- Jeff Bullas (Event Photographer)
- John Cavaleri (AGM & Scrabble Night)
- Juanelle Baldacchino (Finance)
- Julie Boxhall (Early Childhood Services)
- Julie Ducrou (Administration)
- Lauren Parker-Smith (Early Childhood Services)
- Lexis Nexis (Preschool)
- Lisa White (Therapy)
- Mary Axiak (Housie)
- Maureen Ahern (Risk Management)
- Max Li (Administration)
- McAfee/Intel (Marketing & Therapy)
- Melissa Lamb (Preschool)
- Mercy Timothy (HIPPY)
- Michelle Chen (Early Childhood Services)
- Peter Connors (Handyman)
- Peter Richards (Management Consulting)
- Peter Valanidas (Structum Construction)
- Rob Roche (IT Consulting)
- Robert Whitfield (Bus Driver)
- Scrabble NSW (Scrabble Event)
- Sebastian Brooks (Finance)
- St George Men's Shed (Preschool)
- Stephanie Yeoh (HIPPY)
- Toni Brasch (Event Management)
- Warren Angel (Industrial Relations)
- Yennifer Elgueta (Toy Library)

Community Partners

- Benevolent Society
- Bridges for Learning
- Brotherhood of St Laurence
- David Coleman MP, Federal Member for Banks
- Koorana
- KU Starting Points
- Lifestart
- Mark Coure, State Member for Oatley
- Mission Australia
- Playgroups NSW
- SDN Scan South East Region
- The Smith Family
- Victorian Parenting Research Centre

"Thank you from Learning Links"

To everyone who has supported us over the past year





Sarah Donald

Martyn Berry

Michele Adair

Gregory Wallace

Jeanette Brooks

Darryl Easton

Michael Touma

OUR BOARD

Jeanette Brooks, Chair

Jeanette was appointed to the Learning Links Board in October 2007. She has served as the Chair since November 2013. Jeanette is currently Regional Manager at Australian Unity and prior to this was CEO of INS Group, an Australian healthcare company. Jeanette has held senior management roles in the Information and Communications Technology sector, and currently serves as a Director on the Board of the Cape Credit Union. She has a passion for the contribution Learning Links makes to the community.

Gregory Wallace, Deputy Chair

Gregory Wallace was appointed as non-Executive Director to the Learning Links Board in October 2012 and is currently Deputy Chair. Greg is currently Business Owner - Digital Customer Information Services at Transport for NSW. Greg is an experienced senior executive with over 20 years experience including senior marketing leadership roles at Telstra Corporation. He brings his dedication and expert marketing and communications expertise to Learning Links and has a demonstrated passion for excellence in marketing and business. Greg is an Affiliate member, Australian Institute of Company Directors.

Michele Adair, Secretary

Michele Adair was appointed to the Learning Links Board in February 2013 and is currently Secretary. Michele has made sustainable contributions at executive level on Boards and advisory committees in complex community, health and social environments. Michele serves as a Member, Scope of Practice Advisory Groups for ED Nurses & Physiotherapists and Paramedics. Michele is currently the CEO of Cystic Fibrosis NSW.

Martyn Berry, Director

Martyn joined the Board of Learning Links in October 2007. Over a 35-year career in the financial services industry, Martyn held senior executive positions in general management, sales and marketing. He has also served as a Director on the Board of a number of large financial corporations including Westpac Financial Services Limited, Westpac Securities Administration Limited and MLC Client Services Limited. He is dedicated to creating a community where all children have access to equal learning opportunities.

Sarah Donald, Director

Sarah Donald joined the Board of Learning Links in April 2015. Sarah is a commercial lawyer with significant experience in the areas of contract law and governance. Sarah spent the first half of her career in private practice providing advice on commercial contracts and resolving disputes in the international arbitration arena. Sarah now works as in-house legal counsel for the Australian Catholic University. In this role she addresses a range of legal issues including: Intellectual Property ownership, governance, commercial contracts and dispute resolution. Sarah has a passion for the education sector and ensuring that all people have access to supportive learning environments.

Darryl Easton, Director

Darryl Easton was appointed to the Learning Links Board in August 2008. Darryl is a telecommunications engineering specialist with a diverse 25-year career in the industry across Australia and abroad. He holds post-graduate qualifications from the University of Technology Sydney and his expertise encompasses end to end business and delivery management. Darryl's family benefited from the services provided by the original Association for Children with Learning Disabilities now Learning Links.

Michael Touma, Director

Michael was appointed to the Learning Links Board in April 2015. Michael has more than twenty years of senior leadership experience, having held senior general and financial management positions across diverse industries. Qualifications include an MBA, GAICD and CPA. Michael is keen to contribute, having seen firsthand how targeted educational support services can remove disadvantage and open up new opportunities.

Professor Lorraine Graham, Director (Retired March 2015)

Professor Lorraine Graham was appointed to the Learning Links Board in December 2012. Lorraine has a PhD in Instructional Psychology and Master of Arts (Education) along with teaching and special education degrees. She is Professor of Learning Intervention at the University of Melbourne. Past positions include Professor of Inclusion and Educational Psychology at the University of New England, Associate Director (student diversity) of the SiMERR National Research Centre and co-developer of the QuickSmart Numeracy and Literacy Programs. Lorraine's career is focused on the effective teaching of students with disabilities and learning difficulties.

Rod Watson, Deputy Chair (Retired November 2014)

Rod was appointed to the Learning Links Board on May 2010. Starting his career as a psychologist, Rod moved into HR roles before undertaking an MBA program in the USA. He then moved into consulting, where his achievements included leading the Asia Pacific Region for a major HR consulting firm. Rod moved to Executive Search where he focused on senior executive and Board appointments. Rod's work has been strongly aligned to the way people make a difference in organisations.

OUR LEADERSHIP TEAM



Kate Frost

**Chief Executive Officer
(until 30 June 2015)**

Kate joined Learning Links in 2013 and is committed to working with community-based organisations to deliver increased returns on economic, human and social investment. Previous Not-for-Profit roles include CEO at YWCA NSW and Head of Fundraising at The Smith Family. Her commercial career includes Citibank, ANZ Banking Group and Commonwealth Bank.



Birgitte Maibom

**Incoming Chief Executive Officer
(from 1 July 2015)**

Birgitte has extensive experience in leadership and senior roles in the NFP sector ranging from children's services, youth and education to disability services. Her expertise includes social and commercial enterprise in the NFP sector. She joined Learning Links in 2013 as General Manager Marketing and Business Development and was later interim Deputy CEO. Birgitte holds a BA, MA and MBA (Macq) and qualifications as a teacher. Birgitte is a strong believer in the transforming power of education.



Don Tilley

**General Manager - Corporate
Partnerships & Marketing**

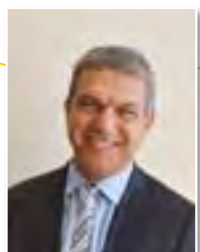
Don has had a diverse career with senior roles in the corporate world as well as owning his own retail operations. He brings experience and success in growing the sales and profit line to Learning Links. Don has a Business Management degree and a particular interest in improving customer service delivery. Don was awarded an Australian Sports Medal for his services to junior sport. His strong commitment to supporting children is a key driver for him to be a significant contributor to Learning Links' future.



Diane Peacock-Smith

General Manager – Operations

Diane has worked in senior management positions in the not for profit sector for over 20 years. She has a Grad Dip in community leadership, MA Special Ed, Dip Special Ed, BA Special Ed, Dip Business Management. Key achievements include the establishment and accreditation of a Best Practice Early Intervention Setting and co-writing a Functional Skills Curriculum (DET NSW). Diane is committed to ensuring that children have access to educational supports and quality programs.



Leo Iosifdis

General Manager- Corporate Services

Leo is a highly experienced finance professional with over 20 years' experience in senior finance roles across a range of organisations. Leo's focus is on ensuring the long term financial sustainability of organisations, helping achieve their strategic outcomes. He has a Bachelor of Economics and a Graduate Diploma of Finance. Leo is committed to supporting Australian youth.



Simone Montgomery

General Manager – Client Services

Simone has worked in the NFP sector for 22 years supporting vulnerable and disadvantaged people across the human services sector. She has worked with aboriginal and culturally and linguistically diverse people, at risk people and incarcerated populations. Simone holds a Bachelor of Adult Education, a Masters in Social Development and a Diploma of Project Management. She believes that placing the client at the centre of service provision is essential to reducing disadvantage and supporting individual choice.



Helene Delincolis

Human Resources Manager

Helene is a highly experienced professional in Human Resources with extensive experience in the development, implementation and provision of HR initiatives and services. Helene has a Bachelor of Social Science, a Graduate Diploma in Counselling and is completing a Masters in Human Resource Management. Helene is passionate about the vision and work that Learning Links provides to make a difference to children's lives.



THE FINANCIALS

FINANCIAL SUMMARY

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2015	2015	2014
	\$	\$
Revenue	15,065,543	15,982,785
Discontinued Operations - Revenue *	887,187	0
Total Revenue	15,952,730	15,982,785
Expenses	15,114,841	16,177,002
Discontinued Operations - Costs *	790,875	0
Impairment of goodwill **	0	435,893
Total Expenses	15,905,716	16,612,895
Net Profit/(Loss)	47,014	-630,110
Income Tax Expense	0	0
Net Profit/(Loss) after Income Tax Expense	47,014	-630,110

WHERE WE OBTAINED OUR REVENUE

Fee Income for Services	2,056,238	2,196,745
Long Day Care Centre	887,187	1,896,065
Grants	4,884,114	4,950,741
Donations and Fundraising	152,859	162,589
Charity Housie	7,934,931	6,723,888
Membership Fees	17,270	14,746
Other Income	20,131	38,011
	15,952,730	15,982,785

HOW WE APPLIED OUR REVENUE

Human Resources Costs Services	6,597,032	6,946,028
Long Day Care Centre	790,875	2,142,938
Charity Housie & Bingo	6,754,608	6,066,660
Program Costs	353,788	248,801
Support Services Costs	1,409,413	1,208,468
	15,905,716	16,612,895

* Discontinued Operations

On the 3rd December, 2014, Learning Links had disposed of the Early Education and Care Centre, located at 201 Elizabeth Street Sydney, including all assets and liabilities

** Impairment of goodwill

Subsequent to the reporting date the company has exchanged contracts on the sale of the Learning Links Early Education and Care Centre As required by AASB 136 Impairment of Assets, the company has to assess intangible assets (with an indefinite useful life) and goodwill annually for impairment. The carrying value of the goodwill has been assessed by comparing the carrying value of the business' net assets (including goodwill) (CGU) to the net proceeds per the Asset Sale Agreement. The shortfall is taken as an impairment to goodwill and charged in the year to the P&L.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

2015
\$

2014
\$

CURRENT ASSETS

Cash & Term Deposits	1,446,594	585,854
Trade & Other Receivables (Notes)	406,287	521,450
Prepayments	26,163	36,552
Inventories	65,452	136,380
Other Current Assets	6,108	14,453
Total Current Assets	1,950,604	1,294,689

NON-CURRENT ASSETS

Land & Buildings	1,161,267	2,760,150
Furniture & Fittings	52,399	32,991
IT & Other Equipment	362,424	460,089
Motor Vehicles	17,774	31,783
Goodwill	0	197,074
Total Non-Current Assets	1,593,864	3,482,087
Total Assets	3,544,468	4,776,776

CURRENT LIABILITIES

Borrowings	2,571	1,161,419
Trade and Other Payables	815,823	1,058,212
Income Received in Advance	31,806	111,901
Grants & Funding in Advance	277,891	296,890
Provisions & Employee Entitlements	247,147	494,095
Housie Prize Fund	64,367	41,435
Total Current Liabilities	1,439,605	3,163,952

NON CURRENT LIABILITIES

Borrowings	0	21,725
Long Service Leave Entitlements	131,428	52,357
Total Non-Current Liabilities	131,428	74,082
Total Liabilities	1,571,033	3,238,034
Net Assets	1,973,435	1,538,742

EQUITY

Reserves	705,000	762,674
Accumulated Surplus	1,268,435	776,068
Total Equity	1,973,435	1,538,742

A copy of the Detailed Financial Report and Auditor's Report will be sent to any member free of charge upon request. This report will also be available on our website www.learninglinks.org.au



Donate to the Disadvantaged Children's Education Fund

Help financially disadvantaged children who struggle to learn to get the help they need to reach their full potential.

The fund provides these children with financial assistance to access the programs and services they need including early childhood intervention, therapy, literacy and numeracy support, psychology and counselling.



**YOU CAN MAKE A
DIFFERENCE**

*"You must be the change you
wish to see in the world."*

Mahatma Gandhi



Peakhurst: 12-14 Pindari Rd, Peakhurst NSW 2210 T: 02 8525 8222 E: peakhurst@learninglinks.org.au

Liverpool: Shop 1, 100 - 124 Terminus St Liverpool NSW 2170 T: 02 8525 8280 E: liverpool@learninglinks.org.au

Maroubra: 3rd floor Bowen Library, 669-673 Anzac Parade, Maroubra Junction NSW 2035 T: 02 8568 8200
E: maroubra@learninglinks.org.au

Oatley: Cnr Oatley Ave and Hurstville Rd, Oatley NSW 2223 T: 02 8528 8222

Web: learninglinks.org.au **Facebook:** facebook.com/llinks **Twitter:** [LLcharity](https://twitter.com/LLcharity) **LinkedIn:** linkedin.com/company/learning-links



LEARNING LINKS

ABN 71 097 577 636

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

LEARNING LINKS

Annual Report For the Financial Year ended 30 June 2015

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DIRECTORS' REPORT

The Directors present this report on Learning Links for the year ended 30 June 2015. In order to comply with the provisions of the Australian Charities and Not-for-profits Commission Act 2012, the Directors report as follows.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Michele Adair
Martyn Berry
Jeanette Brooks
Rebecca Coates (Resigned 14 July 2014)
Sarah Donald (Appointed 17 April 2015)
Darryl Easton
Lorraine Graham (Resigned 31 March 2015)
Michael Touma (Appointed 20 April 2015)
Gregory Wallace
Rod Watson (Resigned 17 November 2014)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activity

The principal activity of the company during the financial year was:

To help children who have disabilities, learning difficulties, developmental delays and those at risk of not achieving learning or developmental milestones realise their individual potential.

Review of operations

The profit of the company amounted to \$47,014 (2013-14 loss of \$630,110).

A review of the operations of the company during the financial year and the results of those operations found that during the year, the company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Dividends

The company operates on a not-for-profit basis and in accordance with the terms of its Constitution, no portion of its assets or income shall be distributed directly or indirectly to members of the company. As such no dividends were paid or declared since the start of the financial year and no recommendation for payment of dividends has been made.

Significant Changes in State of Affairs

During the financial year, Learning Links had disposed the long day care centre, Early Education and Care located at 201 Elizabeth Street Sydney, including all assets and liabilities. The disposal resulted in a gain of \$27,686. Further details to the disposal are disclosed in Note 20 the financial statements.

On 17 December 2014, Learning Links had disposed of a property located at 10 Railway Parade, Penshurst Sydney. Further details on the disposal are disclosed in Note 5 to the financial statements.

Subsequent Events

There has not been any matter or circumstances that have arisen since the end of the financial year which significantly affected or might significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

DIRECTORS' REPORT (CONT'D)

Future Developments

Disclosure of information regarding likely developments in the operations of the company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the company. Accordingly, this information has not been disclosed in this report

Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Information on Directors

Michele Adair	•	Secretary
Qualifications	•	Master Management, Master Public Advocacy & Action, GAICD
Experience	•	Senior Executive Health and Community Services
Martyn Berry	•	Director
Qualifications		Bachelor of Science with First Class Honours in Mathematical Statistics
Experience	•	Senior Executive . Financial Services
Jeanette Brooks	•	Chair
Qualifications	•	Bachelor of Business (Management and Information Systems), Company Directors Diploma (GAICD)
Experience	•	Senior Executive . Healthcare
Rebecca Coates	•	Treasurer (resigned 14 July 2014)
Qualifications	•	Bachelor of Commerce (Economics and Business Management), Post Graduate Diploma in Finance and Investment
Experience	•	Head of Finance / Financial Controller in banking
Sarah Donald	•	Director
Qualifications	•	Bachelor of Laws, Bachelor of Business, Grad Dip Legal Practice
Experience	•	Legal counsel
Darryl Easton	•	Director
Qualifications	•	Masters of Engineering Management and Masters of Business Administration
Experience	•	Engineering professional - telecommunications
Lorraine Graham	•	Director (Resigned 31 March 2015)
Qualifications	•	Master of Arts (Education), Phd, Diploma of Teaching, Grad Dip of Teaching (Exceptional Children)
Experience	•	Associate Professor of Special Education & Educational Psychology
Michael Touma	•	Director
Qualifications	•	Master of Commerce, MBA, CPA, GAICD
Experience	•	Senior Executive . B2B Distribution and FMCG

DIRECTORS' REPORT (CONT'D)

Information on Directors (cont'd)

Gregory Wallace	·	Director
Qualifications	·	Bachelor of Business (Business Management)
Experience	·	Senior executive . government and telecommunications
Rod Watson	—	Director (Did not stand for re-election 17th November 2014)
Qualifications	·	Bachelor of Arts (Behavioural Sciences) and Masters of Business Administration
Experience	·	Executive Search Director

During the financial year, 11 meetings of directors were held. Attendances by each director were as follows.

	Number eligible to attend	Number attended
Michele Adair	11	10
Martyn Berry	11	9
Jeanette Brooks	11	9
Rebecca Coates	0	0
Sarah Donald	1	1
Darryl Easton	11	8
Lorraine Graham	8	5
Michael Touma	1	1
Gregory Wallace	11	11
Rod Watson	2	2

Indemnifying Officers or Auditor

Insurance premiums of \$14,812 were paid during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Objectives of the company

The company assists children who have assessed learning difficulties, disabilities or developmental delays and those who are at risk of not achieving developmental or learning milestones.

This assistance is provided to enable children to realise their individual potential and is supported by interventions that:

- are family-centred,
- are evidence and strength-based,
- use trans and multidisciplinary collaborations and
- build partnerships between all stakeholders in the company and throughout the wider community.

DIRECTORS' REPORT (CONT'D)

Assessment of Performance

The company assesses its performance using the following methodologies in order to ensure that the objectives of the company are being met:

- Monthly financial reporting and analysis,
- Accountability reporting to all major funding partners,
- Wide-ranging policies and procedures reviewed at least triennially,
- Regular client and staff surveys,
- Monthly monitoring of client numbers,
- Reporting and monitoring of key performance indicators, and
- Dashboard reporting on a monthly basis.

Member's guarantee

Learning Links is a company limited by guarantee without share capital. In the event of the company being wound up, each member undertakes to contribute an amount not exceeding any outstanding membership fees to cover costs, charges and expenses of winding up. As at 30 June 2015, there were 525 members of the company.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 7.

This directors report is signed in accordance with the resolution of directors.



Director
Jeanette Brooks - Chair



Director
Michele Adair – Secretary

13 October 2015

The Board of Directors
Learning Links
12-14 Pindari Rd
Peakhurst NSW 2210

13 October 2015

Dear Board Members

Re: Learning Links

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the directors of Learning Links.

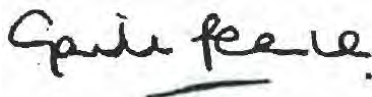
As lead audit partner for the audit of the financial statements of Learning Links for the financial year ended 30 June 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit ; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



Gaile Pearce
Partner
Chartered Accountants

Independent Auditor's Report to the Members of Learning Links

We have audited the accompanying financial report of Learning Links (the entity), which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration as set out on pages 10 to 31. In addition, we have audited Learning Links compliance with specific requirements of the *Charitable Fundraising Act 1991* for the year ended 30 June 2015.

Directors' Responsibility for the Financial Report and for Compliance with the Charitable Fundraising Act 1991

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards or Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* (the ACNC Act) and for compliance with the *Charitable Fundraising Act 1991*. The directors are also responsible for such internal control as the directors determine is necessary to enable compliance with requirements of the *Charitable Fundraising Act 1991* and the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the entity's compliance with specific requirements of the *Charitable Fundraising Act 1991* and the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the entity has complied with specific requirements of the *Charitable Fundraising Act 1991* and the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the company's compliance with specific requirements of the *Charitable Fundraising Act 1991* and amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of non-compliance with specific requirements of the *Charitable Fundraising Act 1991* and 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 company's compliance with the *Charitable Fundraising Act 1991* and preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Inherent Limitations

Because of the inherent limitations of any compliance procedure, it is possible that fraud, error, or non-compliance with the *Charitable Fundraising Act 1991* may occur and not be detected. An audit is not designed to detect all weaknesses in Learning Links compliance with the *Charitable Fundraising Act 1991* as an audit is not performed continuously throughout the period and the tests are performed on a sample basis.

Any projection of the evaluation of compliance with the *Charitable Fundraising Act 1991* to future periods is subject to the risk that the procedures, may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

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

Auditor's Independence Declaration

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

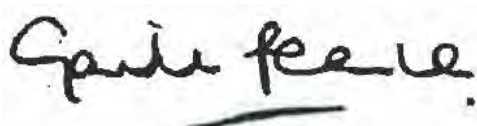
Opinion

In our opinion:

- (a) the financial report of Learning Links is in accordance with Division 60 of the ACNC Act, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards 6 Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2013*;
- (b) the financial report agrees to the underlying financial records of Learning Links, that have been maintained, in all material respects, in accordance with the *Charitable Fundraising Act 1991* and its regulations for the year ended 30 June 2015; and
- (c) monies received by Learning Links, as a result of fundraising appeals conducted during the year ended 30 June 2015, have been accounted for and applied, in all material respects, in accordance with the *Charitable Fundraising Act 1991* and its regulations.



DELOITTE TOUCHE TOHMATSU



Gaile Pearce
Partner
Chartered Accountants
Sydney, 13 October 2015

RESPONSIBLE PERSONS

The responsible persons declare that:

- (a) in the responsible persons opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- (b) in the responsible persons opinion, the attached financial statements and notes thereto are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the company.

Signed in accordance with a resolution of the board members made pursuant to s.60.15 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

On behalf of the responsible persons:



Director

Jeanette Brooks - Chair



Director

Michele Adair – Secretary

13 October 2015

DECLARATION UNDER THE CHARITABLE FUNDRAISING ACT

I, Jeanette Brooks, Chair of Learning Links, declare that in my opinion:

- a. The financial statements give a true and fair view of all income and expenditure for Learning Links with respect to fundraising appeal activities for the year ended 30 June 2015;
- b. The statement of financial position gives a true and fair view of affairs for Learning Links with respect to fundraising appeal activities for the year ended 30 June 2015;
- c. The provisions of the *NSW Charitable Fundraising Act 1991* and Regulations under the Act and the conditions attached to the authority have been complied with during the year ended 30 June 2015: and
- d. The internal controls exercised by Learning Links are appropriate and effective in accounting for all Income received and applied by Learning Links from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the Directors.



Jeanette Brooks

Chair

13 October 2015

**STATEMENT OF COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2015**

	2015	2014
	\$	\$
INCOME		
Fee Income for Services	2,056,238	4,092,810
Grants (Note 3)	4,884,114	4,950,741
Donations	19,506	25,777
Fundraising (Note 2 (r))	133,353	136,812
Bingo Income	530,266	463,143
Housie Income (Note 2(r), Note 11)	7,404,665	6,260,745
Membership Fees	17,270	14,746
Other Income	20,131	38,011
Total Income	15,065,543	15,982,785
EXPENDITURE		
Human Resource Costs for Services	6,597,032	6,946,028
Human Resource Cost for Housie & Bingo	848,595	901,379
Human Resource Costs for Early Education and Care	-	1,008,643
Housie and Bingo Other Costs	5,906,013	5,165,281
Early Education and Care Other Costs	-	698,402
Program Costs	353,788	248,801
Marketing costs	84,434	24,948
Administration & Office Costs	891,318	817,862
Finance Costs	111,289	75,182
IT Costs	322,372	290,476
Total Expenses (before impairment and discontinued operations)	15,114,841	16,177,002
Net Loss (before impairment and discontinued operations)	(49,298)	(194,217)
Impairment of goodwill	-	(435,893)
Net Loss (after impairment and before discontinued operations)	(49,298)	(630,110)
Discontinued operations		
Profit for the year from discontinued operations (Note 20.2)	96,312	-
Net profit/(loss) for the year	47,014	(630,110)
Other comprehensive income		
Asset revaluation reserve written off	(7,012)	-
Revaluation of property, plant and equipment	367,005	-
Total comprehensive profit/(loss)	407,007	(630,110)

The accompanying notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	30 June 2015	30 June 2014
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents (Note 14)	1,446,594	585,854
Trade & Other Receivables (Note 17)	406,287	521,450
Prepayments	26,163	36,552
Inventories	65,452	136,380
Other Current Assets	6,108	14,453
Total Current Assets	1,950,604	1,294,689
NON-CURRENT ASSETS		
Land & Buildings & Leasehold improvements (Note 4)	1,161,267	2,760,150
Furniture & Fittings (Note 4)	52,399	32,991
IT & Other Equipment (Note 4)	362,424	460,089
Motor Vehicles (Note 4)	17,774	31,783
Goodwill (Note 12)	-	197,074
Total Non-Current Assets	1,593,864	3,482,087
Total Assets	3,544,468	4,776,776
LIABILITIES		
CURRENT LIABILITIES		
Borrowings (Note 13)	2,571	1,161,419
Trade & Other Payables (Note 18)	815,823	1,058,212
Income Received in Advance	31,806	111,901
Grants & Funding in Advance	277,891	296,890
Provisions & Employee entitlements (Note 16)	247,147	494,095
Housie Prize Fund	64,367	41,435
Total Current Liabilities	1,439,605	3,163,952
NON CURRENT LIABILITIES		
Borrowings (Note 13)	-	21,725
Long Service Leave Entitlements (Note 16)	131,428	52,357
Total Non-Current Liabilities	131,428	74,082
Total Liabilities	1,571,033	3,238,034
Net Assets	1,973,435	1,538,742
EQUITY		
Reserves (Note 5)	705,000	762,674
Accumulated Surplus	1,268,435	776,068
Total Equity	1,973,435	1,538,742

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
Accumulated Surplus		
Opening Retained Surplus	776,068	1,406,178
Net profit/(loss) for year	47,014	(630,110)
Gain on disposal of business combination (Note 20.1)	27,686	-
Transfer from asset revaluation reserve	417,667	-
Accumulated Surplus at end of year	1,268,435	776,068
Reserves		
Opening Reserves	762,674	762,674
Transfer to retained earnings	(417,667)	-
Written off	(7,012)	-
Increase in reserve	367,005	-
Reserves at the end of the year	705,000	762,674
Total equity at year end	1,973,435	1,538,742

The accompanying notes form part of these financial statements.

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
30 JUNE 2015**

	2015	2014
	\$	\$
Cash flow from operating activities		
Receipts from customers	16,051,612	15,872,411
Payments to suppliers & employees	(16,193,638)	(15,773,740)
Interest paid	(26,864)	(51,723)
Interest received	26,713	30,032
Net Cash (used in)/provided by operating activities (Note 14)	(142,177)	76,980
Cash flow from investing activities		
Proceeds from disposal of property, plant and equipment	8,146	-
Proceeds from disposal of Peshurst property	1,267,005	-
Proceeds from disposal of Early Education and Care	908,339	-
Payment for property, plant & equipment	-	(94,245)
Net Cash provided/(used in) by investing activities	2,183,490	(94,245)
Cash flow from financing activities		
Repayment for Borrowings	(1,180,573)	(12,992)
Net Cash used in financing activities	(1,180,573)	(12,992)
Net increase/(decrease) in cash held	860,740	(30,257)
Cash and cash equivalents at beginning of the year	585,854	616,111
Cash and cash equivalents at the end of the year (Note 14)	1,446,594	585,854

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1: REPORTING COMPANY

The financial report is a general purpose financial report which has been prepared in accordance with Division 60 of the Australian Charities and Not for Profits Commission Act 2012 and Australian Accounting Standards . Reduced Disclosure Requirements and complies with both other requirements of law and the Charitable Fundraising Act 1991 (NSW). Learning Links is a not-for-profit public company limited by guarantee, incorporated and domiciled in Australia.

The registered office and principal place of business of the company is:

12-14 Pindari Rd
Peakhurst NSW 2210

The company's principal activity during the year was to help children who have disabilities, learning difficulties, developmental delays and those at risk of not achieving learning or developmental milestones realise their individual potential.

NOTE 2: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

The financial report is a general purpose financial report which has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, Accounting Standards and Interpretations, and complies with other requirements of the law.

Accounting Standards include Australian Accounting Standards. Compliance with Australian Accounting Standards ensures that the financial statements and notes of the company comply with International Financial Reporting Standards (IFRS) except for the specific requirements relating to not-for-profits entities contained in AASB116 *Property, plant and equipment*, AASB1004 *Contributions* and AASB8 *Operating Segments*.

The financial statements were authorised for issue by the directors on the 13th October 2015.

The following is a summary of the material accounting policies adopted by Learning Links in the preparation of the financial report. The accounting policies have been consistently applied unless otherwise stated.

Basis of preparation

The financial report has been prepared on an accruals basis and is based on historical costs except for certain non-current assets that are measured at revalued amounts or fair values as explained in the accounting policies below. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

In the current year, the company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. The revised Standards and Interpretations adopted did not have an impact on the financial statements.

Accounting Policies

(a) Income Tax

The company received endorsement from the Australian Taxation Office as an income tax exempt charitable company effective from 1 January 2002. The company is exempt from income tax under Division 50 section 50-5 of the Income Tax Assessment Act 1997. It is also exempt from State payroll taxes.

Fringe Benefits Tax

From 2004-2005 FBT year, the grossed-up taxable value of exempt fringe benefits that a charity may provide to each employee is capped at \$30,000. Any amount above the \$30,000 cap will not be exempt and will be subject to normal FBT treatment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Inventories

Inventories of goods purchased for fundraising are valued at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and only include direct costs. Inventories on hand consist of Bingo prizes, Bingo and Housie tickets, raffle prizes, Christmas cards and Reading for Life kits.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, net of any accumulated depreciation and any impairment losses.

Property

Properties are measured on the fair value basis, with changes in the fair value recognised in Asset Revaluation Reserve in the period that they arise. It is a policy of Learning Links to have an independent valuation every three years, with annual appraisals being made by the Directors.

Plant and Equipment

Plant and equipment are measured on a cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amounts from these 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 their present values in determining recoverable amounts.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when the future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets and capitalised lease assets are depreciated over their useful lives using the straight line or diminishing value method as considered appropriate. New assets are depreciated from the time the asset is held ready for use. Plant and equipment under lease are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are as follows.

Class of fixed assets	Depreciation rates	Depreciation basis
Improvements	40% or life of the asset	Diminishing Value & Straight Line
Office Furniture & Equipment	40%	Diminishing Value
Computer Equipment	40%	Diminishing Value
System Applications	10%	Straight Line
Motor Vehicles	40%	Diminishing Value

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 disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in the economic company are classified as finance leases.

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

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. 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.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(e) Financial Instruments

Recognition and Initial Measurements

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the company becomes party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transaction costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the company no longer has any continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments which are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions reference to similar instruments and option pricing models.

Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible 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 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.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(g) Employee Benefits

Provisions are made for the company'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 entitlements arising from wages and salaries and annual 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 costs. Other employee benefits payable later than one year are measured at the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to the reporting date.

(h) Cash and Cash Equivalents

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

(i) Revenue

Grant revenue is recognised in the statement of comprehensive income when the company obtains control of the grant and it is probable that the economic benefits gained will flow to the company and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the company is eligible to receive the contributions, the recognition of the grant as revenue will be deferred until those conditions are satisfied and control of the funds is obtained.

Donations and bequests are recognised as revenue when received.

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

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets as it is received.

Other revenue is recognised when the right to receive the revenue has been established.

(j) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(l) Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of the acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Company's cash-generating units that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss in the statement of comprehensive income. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(m) Adoption of new and revised accounting standards**New accounting Standards and Interpretations**

In the current year, the Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to their operations and effective for the current annual reporting period. The adoption of these new and revised Standards and Interpretations have no change to the Company's accounting policies.

(n) Standards and Interpretations issued not yet effective

At the date of authorisation of the financial statements, the Standards and Interpretations listed below were in issue but not yet effective. The potential impact of the new or revised Standards and Interpretations has not yet been determined.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
• AASB 9 Financial Instruments and the relevant amending standards	1 January 2018	30 June 2019
• AASB 15 Revenue from Contracts with Customers and AASB 2014-5 Amendments to Australian Accounting Standards arising from AASB 15	1 January 2017	30 June 2018
• AASB 2014-3 Amendments to Australian Accounting Standards . Accounting for Acquisitions of Interests in Joint Operations	1 January 2016	30 June 2017
• AASB 2014-4 Amendments to Australian Accounting Standards . Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016	30 June 2017
• AASB 2014-6 Amendments to Australian Accounting Standards . Agriculture: Bearer Plants	1 January 2016	30 June 2017
• AASB 2014-9 Amendments to Australian Accounting Standards . Equity Method in Separate Financial Statements	1 January 2016	30 June 2017
• AASB 2014-10 Amendments to Australian Accounting Standards . Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016	30 June 2017
• AASB 2015-1 Amendments to Australian Accounting Standards . Annual Improvements to Australian Accounting Standards 2012-2014 Cycle	1 January 2016	30 June 2017
• AASB 2015-2 Amendments to Australian Accounting Standards . Disclosure Initiative: Amendments to AASB 101	1 January 2016	30 June 2017
• AASB 2015-3 Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality	1 January 2015	30 June 2016
• AASB 2015-4 Amendments to Australian Accounting Standards . Financial Reporting Requirements for Australian Groups with a Foreign Parent	1 January 2015	30 June 2016
• AASB 2015-5 Amendments to Australian Accounting Standards . Investment Entities: Applying the Consolidation Exception	1 January 2016	30 June 2017

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(o) Critical accounting estimates and judgments

The directors' evaluations and judgments incorporated into the financial report are based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates – impairment

The company assesses impairment at each reporting date by evaluating the conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell or current replacement cost calculations performed in assessing recoverable amounts incorporate a number of key estimates.

(p) Accounts and Other Receivables

Accounts receivables which generally have 14-90 day terms, are recognised and carried at original invoice amount less an allowance for uncollectible amounts.

An allowance for doubtful debts is made when there is objective evidence that the company will not be able to collect the debts. The accounts receivable amount in the Statement of Financial Position is net of doubtful debts. Bad debts are written off when identified.

(q) Traders

As a form of fundraising, Learning Links has contracts with two traders. They are King Cotton Australia and Helping Hand Sweet Company. The income from these traders is included in Fundraising and Other Income in the Statement of Comprehensive Income.

(r) Fundraising activities

The company has an authority to fundraise under the NSW *Charitable Fundraising Act 1991*. The Authority number is CFN 13232 which expires on 15 February 2016. Additional notes and information have been provided in the financial report to assist the authority holder with its disclosure requirements. A detailed list of fundraising permits has not been provided in this report but is available upon request.

All proceeds from fundraising activities were used in the costs of providing services to children who have difficulty learning and their families. Charity Housie financial information is contained in Note 11.

	\$	Surplus \$	2015 %	2014 %
Total cost of fundraising/ gross proceeds from fundraising	6,191,716/7,538,018	1,346,302	82%	86%
Net surplus from fundraising/ gross proceeds	1,346,302/7,538,018		18%	14%
Total cost of services/expenditure	9,714,000/15,905,716		61%	61%
Total cost of services/ income	9,714,000/15,952,730		61%	61%

Notes to Fundraising Activities Table:

Total Cost of Services of \$9,714,000 is comprised of Total Cost of Expenditure \$15,905,716 (noted below) less Total Cost of Fundraising \$6,191,716.

Total Cost of Expenditure of \$15,905,716 is comprised of \$15,114,841 (per Statement of Comprehensive Income) plus Discontinued Operations Total Cost (Note 20.2) of \$790,875.

Total Income of \$15,952,730 is comprised of \$15,065,543 (per Statement of Comprehensive Income) plus Discontinued Operations Total Income (Note 20.2) of \$887,187.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(r) Fundraising activities (cont'd)

Fundraising

The following table comprises items from Charity Housie, Fundraising and Other Income in the Statement of Comprehensive Income. It covers arrangements with traders and small fundraising activities.

(i) Gross proceeds from fundraising

	2015	2014
	\$	\$
Trader . Recycled Clothing	100,064	124,868
Trader . Helping Hand Sweet Co	3,575	1,584
Other Fundraising	29,714	10,360
	<u>133,353</u>	<u>136,812</u>
Charity Housie (Note 11)	7,404,665	6,260,745
	<u>7,538,018</u>	<u>6,397,557</u>

(ii) Total cost of fundraising

Trader . Recycled Clothing	-	-
Trader . Helping Hand Sweet Co	-	-
Other Fundraising	-	-
	<u>6,191,716</u>	<u>5,438,599</u>
Charity Housie (Note 11)	6,191,716	5,438,599
	<u>6,191,716</u>	<u>5,438,599</u>
 Net surplus from fundraising	 <u>1,346,302</u>	 <u>958,958</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 3: GRANTS AND CONTRACTS

Grants and contracts are received by Learning Links from government and non-government sources.

Funding Body	2015	2014
	\$	\$
Department of Family & Community Services – Ageing, Disability and Home Care	3,189,784	3,167,011
Brotherhood of St Laurence	344,461	307,205
Smith Family	148,522	201,734
NSW Government Department of Education & Communities	384,328	436,413
SDN Scan South East Region	49,515	103,359
Parenting Research Centre	170,966	198,588
Community Service Grants Program (EIPP)	103,354	100,574
Department of Prime Minister & Cabinet	42,224	46,488
Non-government sources	450,960	389,369
Total Funding Revenue	4,884,114	4,950,741

NOTE 4: PROPERTY, PLANT & EQUIPMENT

	2015	2014
	\$	\$
Land & Buildings & Leasehold improvements at:		
- Land & Building (Peakhurst) – at fair value	1,100,000	1,100,000
- Land & Building (Penshurst) – at fair value	-	900,000
- Building & Leasehold Improvements at cost	265,366	1,148,789
Less accumulated depreciation	(204,099)	(388,639)
	<u>1,161,267</u>	<u>2,760,150</u>
Office furniture & fittings - at cost	144,544	320,119
Less accumulated depreciation	(92,145)	(287,128)
	<u>52,399</u>	<u>32,991</u>
Computer & office equipment - at cost	1,135,265	1,153,465
Less accumulated depreciation	(772,841)	(693,376)
	<u>362,424</u>	<u>460,089</u>
Motor vehicles - at cost	82,897	125,381
Less accumulated depreciation	(65,123)	(93,598)
	<u>17,774</u>	<u>31,783</u>
Total Property, Plant & Equipment	<u>1,593,864</u>	<u>3,285,013</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 5: RESERVES

	2015 \$	2014 \$
Asset Revaluation Reserve	872,667	762,674
Movements during the year:		
Opening Balance	762,674	762,674
Transfer to retained earnings	(417,667)	-
Written off	(7,012)	-
Revaluation of property, plant and equipment	367,005	-
Closing Balance	705,000	762,674

On 17 December 2014, the Penshurst property was sold for \$1,267,005. The proceeds from the sale were used to discharge the following:

- Bank loan secured by Penshurst property
- Bank loan secured by Peakhurst property
- Bank overdraft secured by Peakhurst property

As part of the fair value accounting, the Penshurst property was revalued to reflect the sale price achieved. An amount of \$367,005 was taken to the reserves to reflect the increase in fair value.

NOTE 6: REMUNERATION AND RETIREMENT BENEFITS

No income was paid or is payable to the Directors of the company.

NOTE 7: MEMBERS' GUARANTEE

Learning Links is a company limited by guarantee without share capital. In the event of the company being wound up, each member undertakes to contribute an amount not exceeding any outstanding membership fees to cover costs, charges and expenses of winding up. As at 30 June 2015, there were 525 members of the company.

NOTE 8: RELATED PARTY TRANSACTIONS

Learning Links was incorporated as a company limited by guarantee on 23 July 2001 and commenced operation on 1 January 2002. All assets, liabilities and reserves were transferred from the Association for Children with Learning Disabilities (ACLD) Inc trading as Learning Links.

Members are generally also clients of Learning Links. Clients who become members pay a membership fee of \$20 which also entitles the member to a 10% discount on services provided by learning Links.

During the year recruitment services to the value of \$10,000 were provided at arm's length to Learning Links by a deJager Executive Search.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 9: FINANCIAL INSTRUMENTS

(a) Capital risk management

The company manages its capital to ensure that it will be able to continue as a going concern. The capital structure of the company consists of cash and cash equivalents and retained earnings.

Operating cash flows are used to maintain the company's charitable activities.

(b) Interest rate risk management

The company's exposures to interest rates on financial assets and liabilities are detailed in the liquidity risk management section of this note.

(c) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or any 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 Statement of Financial Position and notes to and forming part of the financial statements. The company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the economic company.

(d) Net Fair Values

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. Financial assets where the carrying amount exceeds net fair values have not been written down as the company 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 Statement of Financial Position and in the notes to and forming part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 9: FINANCIAL INSTRUMENTS (CONT'D)

(e) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of directors. Given the nature of its operations, the company has no need for a liquidity risk management framework.

The following tables detail the company's expected maturity for its derivative and non-derivative financial assets and liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both interest and principal cash flows.

\$82,792 of funds held in Term Deposits are encumbered, as they have corresponding bank guarantees issued against them to third parties.

			Fixed Interest Rate Maturity			
	Average Interest Rate	Variable Interest	Less than 1 year	More than 1 Year	Non- interest Bearing	TOTAL
	%	\$	\$	\$	\$	\$
2015						
Financial Asset						
Cash at Bank and Term Deposit	2.58%	932,400	512,460	-	1,734	1,446,594
Trade and Other Receivables	-	-	-	-	406,287	406,287
		932,400	512,460	-	408,021	1,852,881
Financial Liability						
Trade and Other Payables	-	-	-	-	815,823	815,823
2014						
Financial Asset						
Cash at Bank and Term Deposit	3.67%	68,820	517,034	-	-	585,854
Trade and Other Receivables	-	-	-	-	521,450	521,450
		68,820	517,034	-	521,450	1,107,304
Financial Liability						
Trade and Other Payables	-	-	-	-	1,058,212	1,058,212

In the previous financial year, the company had the following financing arrangements in place with the Westpac Banking Corporation:

- Business Overdraft Facility of \$300,000 at a variable interest rate, which is to expire and due for annual review on 31 December 2014.
- Bank Business Loan of \$314,120 at a variable interest rate, with the option to repay interest only. The finance term of this loan expires on 31 December 2014.
- Bank Business Loan of \$616,000 at a variable interest rate, with the option to repay interest only. The finance term of this loan expires on 30 December 2014.

During the financial year, the company had repaid all borrowings with Westpac Banking Corporation.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 10: SEGMENT REPORTING

Learning Links operates in the Community Services Sector providing assistance within Australia to children who have difficulty learning and their families.

NOTE 11: HOUSIE OPERATIONS (EXCLUDING BINGO)

The Housie proceeds (not including bingo) below exclude accounting, management and secretarial costs.

	2015 \$	2014 \$
Income		
Housie Ticket Sales	6,988,146	5,900,990
Pen Sales	415,753	357,724
Other	100	1,586
Club Donation	666	445
Total Income	7,404,665	6,260,745
Expenditure		
Housie Prizes	5,090,578	4,340,043
Wages, Super, & Workers Insurance	769,045	804,583
Housie Tickets	212,551	208,811
Miscellaneous	119,542	85,162
Total Expenditure	6,191,716	5,438,559
Gross Profit on Housie Games	1,212,949	822,146
Gross Profit/Total Housie Income	16.4%	13.1%

Charity Housie is a gaming program with cash prizes run for charitable purposes while Club Bingo is a gaming program with non-cash prizes usually run as a social activity in clubs. Both are required to comply with government legislation.

The disclosure above relates only to Charity Housie, in accordance with the *Charitable Fundraising Act 1991* requirement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 12: GOODWILL

On 5 September 2011, Learning Links acquired the net assets of a long day care centre, Early Education and Care, located at 201 Elizabeth Street Sydney for a total consideration transferred of \$1,503,617. The day care centre, Early Education and Care was formerly the Kids Company (George Street) Pty Limited and was in receivership at the time of the acquisition. This acquisition gave Learning Links the opportunity to expand its revenue base and add diversity to its range of products and services for children and their families. The goodwill of \$632,967 represented the residual value of the purchase price over the fair value of identifiable tangible and intangible assets shown below.

	2015 \$	2014 \$
Opening Balance at 1 July	197,074	632,967
Impairment	-	(435,893)
Derecognised on disposal (Note 20)	(197,074)	-
Closing Balance at 30 June	-	197,074

In the previous financial year, a sale agreement has been signed which had led to impairment of \$435,893.

During the current financial year, the goodwill has been derecognised based on sale of the long day care centre.

NOTE 13: BORROWINGS

	2015 \$	2014 \$
Current		
Secured at amortised cost		
Bank Loans (iii)	-	314,120
Bank Loans (iv)	-	616,000
Bank overdraft (i)	-	218,754
Equipment Finance (ii)	2,571	12,545
	2,571	1,161,419
Non-Current		
Secured		
Equipment Finance (ii)	-	21,725
	-	21,725

In prior year, the borrowings were secured by the following:

(i) Bank overdraft is secured by way of a first ranking fixed and floating charge over all existing and future assets of Learning Links & by a mortgage over the property located at 14 Pindari Road, Peakhurst Heights, NSW 2210

(ii) Equipment finance loan is secured by a charge over motor vehicles with Registration numbers CEL07Z and BC85PR.

(iii) Bank loan is secured by a mortgage over the property located at 14 Pindari Road, Peakhurst Heights, NSW 2210

(iv) Bank loan is secured by a mortgage over the property located at 10 Railway Parade, Penshurst NSW 2222

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 14: NOTE TO THE STATEMENT OF CASH FLOWS

Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks, and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2015	2014
	\$	\$
Cash on hand and at bank	934,134	68,470
Term deposit	512,460	517,384
Cash and cash equivalents at the end of the year	1,446,594	585,854

Reconciliation of net cash provided by operating activities to net profit

Operating profit/(loss)	47,014	(630,110)
Impairment on goodwill	-	435,893
Gain on sale of property, plant and equipment	(8,146)	-
Depreciation	185,876	272,717
Changes in Assets and Liabilities		
(Decrease) in Provisions	(168,435)	(13,102)
Increase/(Decrease) in Creditors	(261,321)	69,137
(Decrease) in Funds & Grants in Advance	(131,554)	(73,954)
Decrease in Prepaid Expenses	10,389	37,491
Decrease/(Increase) in Accounts Receivable	115,163	(14,831)
Decrease in Inventories	70,928	354
(Increase) in Other Receivables	(2,091)	(6,615)
Net Cash (used in)/provided by operating activities	(142,177)	76,980

NOTE 15: REMUNERATION OF AUDITOR

	2015	2014
	\$	\$
Audit of the financial report	32,960	32,000
	32,960	32,000

The auditor of Learning Links is Deloitte Touche Tohmatsu.

NOTE 16: PROVISIONS

	2015	2014
	\$	\$
Employee Entitlements	378,575	546,452
	378,575	546,452
Current	247,147	494,095
Non-Current	131,428	52,357
	378,575	546,452

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 17: TRADE AND OTHER RECEIVABLES

Trade terms vary. Parent fees for services are due within 14 days of service delivery. Learning Links raises money to subsidise fees for parents who cannot afford to pay, either because of their financial circumstances at the time the service is agreed to or changed circumstances while the service is being received. Fee subsidies assist in paying for services when parents cannot.

Housie and Bingo consists of two sources of income, first being session income and second being club reimbursement. All session income is cash at the time of service and club reimbursements are 30 days trade terms (the terms with clubs may vary based on contractual agreements).

Trade terms for selected government departments falls within 90 days from the date of service.

No interest is charged on receivables. Past experience is that debt can be recoverable even when outstanding beyond payment terms.

NOTE 18: TRADE AND OTHER PAYABLES

	2015	2014
	\$	\$
Trade payables	231,611	327,500
Other payables	427,696	636,848
Goods and services tax payables	156,516	93,864
Total	815,823	1,058,212

Other payables include Superannuation and PAYG payable.

NOTE 19: KEY MANAGEMENT PERSONNEL REMUNERATION

	2015	2014
	\$	\$
Short term employee benefits	1,099,886	954,680
Post-employment benefits	53,766	92,738
Termination benefits	56,720	109,657
Total	1,210,372	1,157,075

NOTE 20: DISCONTINUED OPERATIONS

On 3 December 2014, Learning Links had disposed the long day care centre, Early Education and Care located at 201 Elizabeth Street Sydney, including all assets and liabilities.

NOTE 20.1: GAIN ON DISPOSAL OF BUSINESS COMBINATION

The disposal resulted in a gain of \$27,686 as follows:

	2015
	\$
Purchase consideration	861,859
Less: Cost of disposal	(38,277)
	823,582
Less: Net assets disposed	(598,822)
Less: Goodwill (Note 12)	(197,074)
Total Gain	27,686

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 20: DISCONTINUED OPERATIONS (CONT'D)

NOTE 20.2: ANALYSIS OF PROFIT FOR THE YEAR FROM DISCONTINUED OPERATIONS

The profit of \$96,312 has been included in the profit and loss statement which is related to the discontinued operations of Early Education and Care, which is as set out below.

	2015
	\$
Fee Income for Services	884,280
Other Income	2,907
Total revenue	<u>887,187</u>
Human Resource Costs for Early Education and Care	(477,671)
Early Education and Care Other Costs	(313,204)
Total expenses	<u>(790,875)</u>
Profit for the year	<u>96,312</u>

NOTE 21: SUBSEQUENT EVENTS

There has not been any matter or circumstances that have arisen since the end of the financial year which significantly affected or might significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.