

Governance of The R E Ross Trust



The R E Ross Trust is a perpetual Charitable Trust established in Victoria in 1970 by the will of the late Roy Everard Ross. The will named the five original Trustees and provided for Trustees to choose new Trustees consequent upon the death or retirement of serving Trustees.

In April 2007, the Trustees resolved that Trustees of The R E Ross Trust should retire as trustee no later than 30 June of the financial year in which they attained the age of 72 years.

Each of the five Trustees holds two half shares in a nominee company, R E Ross Nominees Pty Ltd. All five Trustees are Directors of that company which is the nominal owner of the assets of The R E Ross Trust. The company employs the staff of The R E Ross Trust, including the Trust's Executive Officer who is responsible for the management of the Trust.

The Trust's Executive Officer is selected by the Trustees and the Company Secretary is selected by the Directors. The current Executive Officer also holds the office of Company Secretary.

Responsibilities of the Trustees

Statutory responsibilities

The main responsibilities of the Trustees are set out in the provisions of the will and the Trustee Act 1958 (Vic). Responsibilities include:

- administration of the Trust, including the employment of staff and other services that trustees deem "necessary or desirable in carrying out the trusts of [the] will", the expenses of which may be met from the income of the trust;
- investment of the funds of the trust, including in the name of a custodian trustee for which purpose the trustees may form a company, the expenses of which may be met from the income of the trust; and
- payment and application of the income of the trust to charities and for charitable purposes.

In their capacities as trustees and as directors of R E Ross Nominees Pty Ltd, the Trustees also have responsibilities under a number of Victorian and Commonwealth laws, including corporations, industrial and taxation laws.

Other responsibilities

The present Trustees consider that they also have responsibilities to:

- pay and apply the Trust's income to achieve positive impacts for public benefit (Will and Trustees' decisions);
- treat applicants for and recipients of Trust grants fairly and consistently; and
- make information publicly available on the bases of Trustees' granting decisions (Guidelines), audited annual accounts and grants made each year.

Trustee Decisions and Meetings

Decisions

The will provides for decisions to be made by a majority of Trustees. Except in circumstances approved by Trustees, all significant decisions are made at meetings of Trustees.

The Trust maintains a Financial Authorities Register which sets out who may exercise authority which has financial implications and under what circumstances.

Meetings

Trustees hold at least 11 scheduled meetings each year which are attended by the Executive Officer.

All Trustees meet as an Investment Committee at least four times each year and the meetings are attended by the Executive Officer and professional investment advisers.

An Investment Sub-Committee, comprising a minimum of two Trustees, meets on seven occasions in the months when the Investment Committee is not meeting: the meeting is attended by the Executive Officer and on most occasions professional investment advisers.

Remuneration

Payment of Trustees

By special Orders of the Supreme Court of Victoria, the Trustees are paid commission if the Attorney-General of Victoria is satisfied with the Trust's Annual Accounts. The Trust submits a copy of the Annual Accounts in the form of the Annual Report, together with a report of the activities of the Trust, each year to the Attorney-General.

Trustees do not receive fees for their services as Directors of R E Ross Nominees Pty Ltd, or Hillview Quarries Pty Ltd, a company wholly owned by R E Ross Nominees Pty Ltd, or any other company where they hold office as a nominee of the Trust.

Staff

Trustees determine the remuneration of the Executive Officer following an annual review of performance.

Remuneration of staff is determined in accordance with the policies and annual budget approved by the Trustees. The Executive Officer conducts an annual performance review of all other staff members.

All staff may be reimbursed for expenses approved to be incurred as part of their performing their duties.

Strategy

In March 2007, Trustees adopted a new Ross Trust Management Strategy for the five years 2006/07 to 2011/12. The Strategy covers:

- A. Risks and Opportunities:
 - I. *Risks;*
 - II. *Opportunities.*
- B. Summary of Objectives:
 - I. *Governance and decision making;*
 - II. *Investments;*
 - III. *Income Distribution.*
- C. Implementation and Review of Strategy:
 - I. *Implementation;*
 - II. *Review.*

The Strategy is scheduled for review each six months.

Auditors

The Auditor for The R E Ross Trust and R E Ross Nominees Pty Ltd is PricewaterhouseCoopers.

Disclosures

John McInnes, Trustee

Director of Mutual Trust Pty Ltd.

Ian Renard, Trustee

Chancellor, The University of Melbourne;
Director of CSL Limited; and
Director of The SP Ausnet Group.

Eda Ritchie, Trustee

Member, Board of Management, Moynes Health Services;
Member, Council of the Australian National Maritime Museum;
Member, Council of The University of Melbourne; and
Member, Board of Melbourne University Publishing.

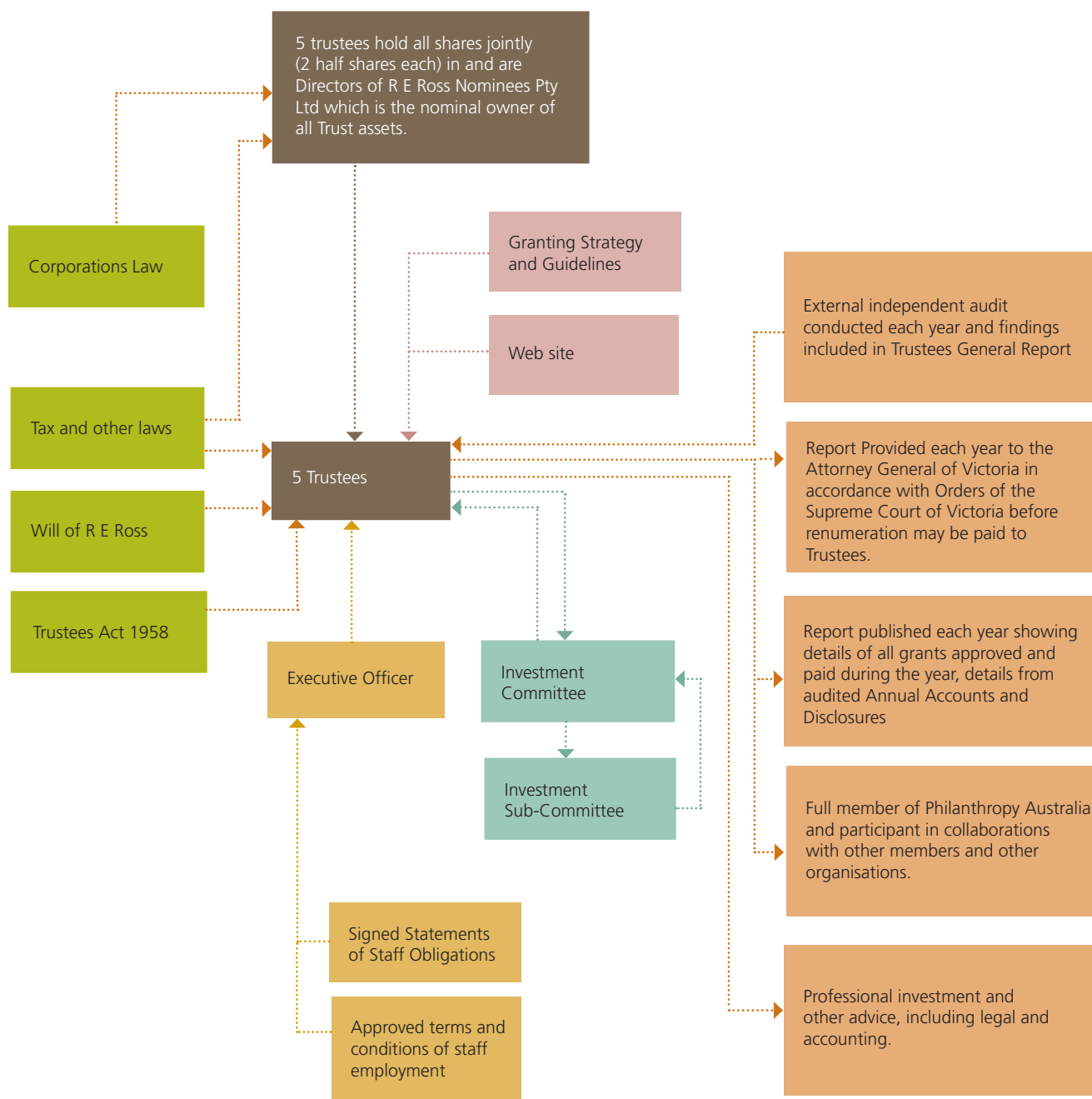
Ian Vaughan, Trustee

Director of Australian International Health Institute (The University of Melbourne) Ltd; and
Deputy Chairman, Melbourne Grammar School Council.

Sylvia Geddes, Executive Officer

Member, Ministerial (Victorian Minister for Children and for Community Services) Advisory Committee for Vulnerable Children, Young People and Families (until April 2007 when the Committee concluded its work); and Member, Knowledge Transfer Committee, The University of Melbourne (from July 2007).

Summary of Governance Arrangements



Governance Framework

1. Comply with Trustees Act and all other relevant laws.
2. Maintain at least real value of corpus assets (Will and Trustees Act).
3. Earn maximum income taking account of necessity to maintain real corpus asset value and to distribute income (Will and Trustees Act).
4. Pay and distribute income to achieve positive impacts for public benefit (Will and Trustees' decisions).
5. Meet obligations to staff, professional advisors, and suppliers of goods and services.
6. Treat applicants for and recipients of grants fairly and consistently.
7. Make information publicly available on the bases of Trustees granting decisions (Guidelines), audited annual accounts and grants made each year.

Investments and Financial Report



Framework

The will of R E Ross provides that the Trustees hold on trust the balance of the "real and personal estate" of Mr Ross remaining after payment of debts, expenses and duties following his death, in order "to pay or apply the income therefrom in perpetuity...". The will authorises the Trustees to invest the Trust's monies as they "think fit" and "to vary, alter, transpose and re-invest" monies.

The Trustees have the approval of the Australian Taxation Office to withhold from distribution up to 20% of income earned each year. The Trustees invest these withheld distribution funds (Reserves) to generate income which will provide a buffer in the event of negative fluctuations in income in future years. In the year under report, only 5% of income was withheld.

The Trust is an income tax exempt charity, is registered for GST but is not a deductible gift recipient.

In August 2007, the Trustees adopted new Investment Parameters following a decision taken to rebalance the value of funds under management by its two principal funds managers, namely Deutsche Bank Australia Wealth Management and Goldman Sachs JBWere.

Investments

Investment Objectives

The Investment Parameters set out the Trust's investment objectives which are to:

- at least maintain the real value of the funds under management as measured by the change in the value of Average Weekly Ordinary Times Earnings (AWOTE) over a three year rolling period;
- maximise the amount of income earned, where income includes the expected amount of imputation credits for which The R E Ross Trust will be able to claim a refund from the Australia Taxation Office; and
- receive payments of income quarterly.

Investment Policy

The two Funds Managers are authorised to direct the investment and reinvestment of such moneys as are allocated by The R E Ross Trust in an actively managed diversified portfolio. In circumstances where Fund

Managers are not permitted by their company to make changes without the direct authority of The R E Ross Trust, arrangements have been put in place between the Funds Manager and The R E Ross Trust to ensure expeditious decision-making.

The Portfolio is to consist of the asset classes and investment ranges listed below. Funds Managers have discretion to manage the Portfolio within these ranges subject to any overriding directive which may from time to time be given by The R E Ross Trust. Such directive shall be in writing to the Funds Manager.

The asset allocation profile is as follows:

Cash	2% - 8%
Hybrids & Fixed Interest	5% - 13%
Property	15% - 23%
Australian Equities	55% - 65%
International Equities	4% - 6%
Alternative Investments	0% - 3%
TOTALS	81% - 118%

All securities other than Cash and Short Term Securities must be listed on a recognised stock exchange, or have a reasonable prospect of being listed within six months of subscription, or be units in an unlisted trust or fund which has been agreed in writing by The R E Ross Trust as an authorised investment, or otherwise approved in writing by The R E Ross Trust. No more than 20% of Fixed interest and Hybrids can be invested in securities which are unrated or rated less than BBB. All Cash and Short Term Deposits are to be placed with financial institutions which are rated no less than AA.

The Portfolio may not include any Excluded Securities which at 30 June 2007 were:

Aristocrat Liesure Limited;
Publishing and Broadcasting Limited*;
Rattoon Limited;
Tabcorp Holdings Limited*;
Tattersall's Limited.

* For such time as a casino is a controlled entity.

Investment Reporting

Funds Managers are to provide written reports on a quarter year basis and for the financial year as a whole.

Hillview Quarries Pty Ltd

The Trust maintains an investment in its wholly owned quarrying business, Hillview Quarries Pty Ltd. All Trustees serve as the Directors of Hillview Quarries Pty Ltd and the Trust owns the land used for quarrying operations.

Investment Performance

Gross income for the year totalled \$5,994,976, an increase of 2.63% on the previous year.

At 30 June 2007 the Book Value of the Trust's assets was \$42.86 million comprised as follows:

\$35,190,933	Residuary (corpus) funds (an increase of 22.05% on the previous year).
\$7,665,949	Reserves of accumulated income (up to 20% withheld from distribution) funds (an increase of 3.12% on the previous year).

The total estimated Market Value of the assets was \$87.59 million, a real increase of 10.99% on the previous year's end value of \$76.94.

Financial Information and Reporting

For the year ended 30 June 2007, the Trustees prepared a general purpose financial report (Annual Report) on The R E Ross Trust and its controlled entity, Hillview Quarries Pty Ltd.

The information contained in this Financial Report is drawn from the Annual Report of The R E Ross Trust for the period 1 July 2006 to 30 June 2007.

Payment of Income as Grants

Income paid as grants during the year totalled \$3,901,294 (2006: \$3,592,055). Grants refunded by previous recipients totalled \$10,000 (2006: \$100).

Approval was given during the year for 118 new grants with a total grant value of \$4,413,940. Some of these grants were approved for payment in instalments over a number of years. 164 grant payments totalling \$3,901,294 were made in the year, including payments of grant instalments which comprised part of grant amounts approved in previous years.

From its establishment in 1970 to 30 June 2007, the Ross Trust has made grants totalling \$67,610,116. Of these, \$54,434,603 have been made by the Trust directly and \$13,175,512 by Hillview Quarries Pty Ltd at the request of the Trust.

Expenses

Expenses comprise the three categories listed below which almost mirror the responsibilities of the Trustees.

Administration of the Trust, including all activities of Trustees, staff and third parties not directly related to investing activities or to application of the income of the trust to charities and for charitable purposes.

Investment of the funds of the trust, including activities of Trustees and staff payment to third parties; and

Activities of Trustees, staff and third parties directly related to the application of the income of the trust to charities and for charitable purposes.

Expenses for the year totalled \$1,361,218, an increase of 21.27%. Expenses represented:

1.89% of Residuary Fund asset market value.

22.71% of gross income.

Note: for these purposes, grants paid to charities and for charitable purposes are not classified as expenses.

INCOME STATEMENTS for the year ended 30 June 2007

The details below have been extracted from The R E Ross Trust Annual report – 30 June 2007 and relate only to the Parent entity referred to in that report, that is, The R E Ross Trust.

	Notes	2007 \$	2006 \$
REVENUE FROM CONTINUING OPERATIONS	3	5,994,976	5,841,347
Employee benefits expense		(458,298)	(422,500)
Depreciation expense		(11,878)	(11,747)
Other expenses		(890,310)	(687,507)
Grants paid during the year		(3,891,294)	(3,591,955)
Finance cost		(732)	(758)
NET SURPLUS		742,464	1,126,880

BALANCE SHEETS for the year ended 30 June 2007

The details below have been extracted from The R E Ross Trust Annual report – 30 June 2007 and relate only to the Parent entity referred to in that report, that is, The R E Ross Trust.

	Notes	2007 \$	2006 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	7,112,204	135,500
Trade and Other receivables	5	6,758,986	2,436,359
Other financial assets	6	25,296,658	31,903,743
Total Current assets		39,167,848	34,475,602
Non-current assets			
Receivables		5,532,592	3,119,539
Other financial assets	7	64,005	64,005
Property, plant and equipment		28,805	36,395
Total Non-current assets		5,625,402	3,219,939
Total assets		44,793,250	37,695,541
LIABILITIES			
Current liabilities			
Trade and other payables	8	355,426	387,601
Provisions		40,836	19,466
Total Current liabilities		396,262	407,067
Non Current liabilities			
Provisions		30,036	20,789
Total Current liabilities		30,036	20,789
Total liabilities		426,298	427,856
Net assets		44,366,952	37,267,685
EQUITY			
Residuary (Estate Funds)		35,190,933	28,834,130
Reserve funds		7,665,949	7,434,261
Accumulated income		1,510,070	999,294
Total equity		44,366,952	37,267,685

Notes to the Accounts

The following notes comprise relevant (renumbered) extracts from the Notes to and forming part of the Annual Report and additional notes relating to the statement of Income and Expenses.

Relevant extracts from the Notes to and forming part of the Annual Report

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board and the Urgent Issues Group Interpretations, with the exception of accounting for investments, which is performed in accordance with note (f) as permitted for non-statutory reporting.

The financial statements have been prepared under the historical cost convention.

(b) Revenue recognition

Interest, dividends, distributions and refundable imputation credits are recognised as revenue when the right to receive payment is established.

(c) Income tax

The trust is a non-profit charitable organisation and is not subject to income tax on its income.

On 28 June 1992 the Trustees were granted clearance by the Australian Taxation Office to accumulate up to 20% of the net income of the trust each year. The purpose of this is to maintain and enhance the capital asset base of the trust for the derivation of income to be distributed by way of grants for future years.

(d) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(e) Property, plant and equipment

Plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is calculated on the diminishing value method (excluding land).

(f) Investments and other financial assets

Interests in unlisted securities and associates are brought to account at cost.

(g) Investment property

Investment properties are initially recorded at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to the consolidated entity. Investment properties are maintained at a high standard.

(h) Payables

These amounts represent liabilities for goods and services provided prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(i) Employee benefits

(i) Wages and salaries and annual leave

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

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on

national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Retirement benefit obligations

The amount charged to the statement of financial performance in respect of superannuation represents contributions made by the Company and its controlled entity to employee superannuation funds.

(j) Grants

Grants are recognised as a liability when there exists a present obligation which the entity has no realistic alternative but to settle. Accordingly, grants approved which have not been settled at 30 June 2007 and 30 June 2006 have not been recognised as liabilities at 30 June 2007 and 30 June 2006 respectively because the Trust can vary or terminate the approved grants prior to payment.

(k) Treatment of Residuary Funds / Reserves

Reserves are increased by the transfer of up to 20% of net income to reserves (see note 1(c)). The transfer in the 2007 year was 5% (2006: 15%) of net income. Residuary Funds are increased by profit on disposal of investments and decreased by losses on disposal of investments and by unrealised losses on fall in market value below purchase cost.

NOTE 2. FINANCIAL RISK MANAGEMENT

The consolidated entity's activities expose it to a variety of financial risks; market risk (including fair value interest rate risk and price risk), credit risk and cash flow interest rate risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity.

Risk management is carried out by the trustees in conjunction with their external advisors.

(a) Market risk

(i) Price risk

The consolidated entity is exposed to equity securities price risk. This arises from market investments held by the consolidated entity.

(ii) Fair value interest rate risk

Refer to (c) below.

(b) Credit risk

The consolidated entity has no significant concentrations of credit risk. The consolidated entity has policies in place to ensure that sales of products are made to customers with an appropriate credit history.

(c) Cash flow and fair value interest rate risk

As the consolidated entity has significant interest-bearing investment assets, the consolidated entity's income and operating cash flows are exposed to changes in market interest rates.

NOTE 3. REVENUE

	2007	2006
	\$	\$
FROM CONTINUING OPERATIONS		
<i>Sales revenue</i>		
Investment income	2,633,468	3,252,830
Income from running Hillview Quarries Pty Ltd	972,352	834,361
	<u>3,605,820</u>	<u>4,087,191</u>
<i>Other revenue</i>		
Interest	686,217	348,308
Dividends	1,694,561	1,405,150
Other revenue	8,738	698
	<u>2,389,156</u>	<u>1,754,156</u>
	<u>5,994,976</u>	<u>5,841,347</u>

NOTE 4. CURRENT ASSETS – CASH AND CASH EQUIVALENTS

	2007	2006
	\$	\$
Cash at bank and in hand	2,040,218	135,500
Bank bills	5,071,986	0
	<u>7,112,204</u>	<u>135,500</u>

NOTE 5. CURRENT ASSETS – RECEIVABLES

	2007	2006
	\$	\$
Trade receivables	2,758,669	2,436,051
Receivable from controlled entity	4,000,000	0
Other debtors and prepayments	317	308
	<u>6,758,986</u>	<u>2,436,359</u>

NOTE 6. CURRENT ASSETS – OTHER FINANCIAL ASSETS

	2007	2006
	\$	\$
INVESTMENTS		
Public listed property trusts – at cost	1,836,126	5,214,995
Investment funds – at cost	3,113,426	3,742,619
Other managed portfolio investment – at cost	17,899,586	20,498,608
Investment properties – at cost	2,447,520	2,447,521
	<u>25,296,658</u>	<u>31,903,743</u>

NOTE 7. NON-CURRENT ASSETS – OTHER FINANCIAL ASSETS

	2007 \$	2006 \$
Private company shares – at cost	<u>64,005</u>	<u>64,005</u>

NOTE 8. CURRENT LIABILITIES – PAYABLES

	2007 \$	2006 \$
Trade payables	251,877	281,757
Other creditors and accruals	103,549	105,844
	<u>355,426</u>	<u>387,601</u>

NOTE 9. RELATED PARTY TRANSACTIONS

(A) TRUSTEES

The names of persons who were trustees of The R E Ross Trust at any time during the financial year are as follows: C A Bradfield, G E Limb, J L C McInnes, I A Renard and E N Ritchie. All of these persons were also directors of the controlled entity, Hillview Quarries Pty Ltd, during the year ended 30 June 2007.

(B) TRANSACTIONS WITH RELATED PARTIES

The following transactions occurred with related parties:

	2007 \$	2006 \$
Royalty revenue	742,944	620,311
Interest revenue	492,890	269,762
Dividend revenue	1,679,101	1,335,587
Fees received for management services	200,000	200,000
Fees received for company secretary services	29,408	14,050

The above transactions comprised:

- Royalties received from Hillview Quarries Pty Ltd based on that company's operations;
- Interest received from Hillview Quarries Pty Ltd on loans from the Trust;
- Dividends paid from Hillview Quarries Pty Ltd;
- Fees for directors' services received for management of Hillview Quarries Pty Ltd;
- Fees received for company secretary services provided to Hillview Quarries Pty Ltd.

(C) OUTSTANDING BALANCES ARISING FROM SALES/PURCHASES OF GOODS AND SERVICES

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2007	2006
	\$	\$
Current receivables (loans)		
<i>Commonly controlled entities</i>	4,000,000	0
Non-current receivables (loans)		
<i>Commonly controlled entities</i>	5,532,592	3,119,539

(D) TERMS AND CONDITIONS

The transactions were made on normal commercial terms and conditions and at market rates.

NOTE 10. MOVEMENTS IN GRANTS MADE BY THE R E ROSS TRUST

During the year:

- payments were made for grants approved during the year and for grants approved in previous years but for which payments had not been made by 30 June 2007;
- new grants were approved, some of which had not been paid at year's end;
- some approved grants were cancelled prior to payments; and
- some approved grants were refunded after payment had been made.

The Trustees
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17 January 2008

Dear Trustees

Extracts of financial information included in the R. E. Ross Trust Annual Report 2007

This is to confirm the financial information presented on pages 64 to 70 of the R. E. Ross Trust Annual Report 2007 has been extracted from the R. E. Ross Trust's 2007 General Purpose Financial Report dated 10 October 2007.

The 2007 General Purpose Financial Report was audited by PricewaterhouseCoopers and was not subject to audit qualification.

We have reconciled the extracted information presented on pages 64 to 70 of the R. E. Ross Trust Annual Report 2007 to the R. E. Ross Trust's 2007 General Purpose Financial Report noting no exceptions.

Yours faithfully



Sanjiv Jeraj
Partner

Acknowledgements

PROFESSIONAL SERVICES

<i>Accountants:</i>	William Buck (Vic) Pty Ltd
<i>Auditors:</i>	PricewaterhouseCoopers
<i>Investment advisers and brokers:</i>	Deutsche Bank Australia Private Wealth Management Goldman Sachs JBWere Limited
<i>Hillview Quarries Pty Ltd:</i>	Vince Latham, General Manager
<i>Membership Association:</i>	Philanthropy Australia
<i>Web site design, hosting and administration:</i>	garnish garden VICNET
<i>Design and layout of this report:</i>	Jenny Bullock, The Designery
<i>Photo Credits:</i>	Thank you to all the organisations who made the time and effort to source photos and graphics for our feature articles.

Grant Applications

Before making an application to The R. E. Ross Trust, it is necessary to read the guidelines which are able to be downloaded from our web site www.rosstrust.org.au or can be obtained by contacting our office (see over). New guidelines were promulgated in December 2006.

ALPHABETICAL LIST OF ORGANISATIONS WHICH WERE PAID GRANTS BY THE ROSS TRUST IN 2006/07

Abbeyfield Society (Australia) Ltd	\$10,000.00	Lalbert Progress Association	\$9,076.00
Airdrie House Society Inc	\$10,000.00	LaTrobe Regional Gallery	\$10,000.00
Alzheimer's Association Vic	\$10,780.00	Leongatha Community House	\$10,000.00
Amaroo Neighbourhood Centre	\$7,750.00	Little Desert Flora & Fauna Foundation Inc.	\$20,000.00
Anglicare Victoria	\$44,000.00	Lord somers camp & power house	\$9,858.00
Art, History, Cinema, Classics & Archaeology	\$50,000.00	Lord Somers Camp & Power House	\$15,000.00
Ashcare	\$10,000.00	Mackillop Family Services	\$38,500.00
Association for Children with a Disability Inc.	\$15,000.00	Mallee Family care	\$15,000.00
Asylum Seeker Resource Centre	\$86,001.33	Manningham Centre Association	\$10,000.00
Auspicious Arts Projects	\$10,365.00	Marie Stopes Australia Ltd	\$10,000.00
Australian Bush Heritage Fund	\$100,000.00	Mayflower Retirement Community	\$443.63
Australian Environment Grantmakers Network	\$5,000.00	McCallum Disability Services	\$5,000.00
Autism Victoria	\$10,000.00	Media Team Australia	\$79,000.00
Baptcare	\$10,000.00	Merbein Aged Care Inc. (Chaffey Aged Care)	\$10,000.00
Barwon Youth Accommodation Service	\$10,000.00	Midland Support Services Inc.	\$10,000.00
Bass Coast Regional Health	\$15,100.00	Mornington Community Information & Support Centre	\$27,500.00
Beaufort & Skipton Health Service	\$10,000.00	Mornington Peninsula Shire Council	\$9,950.00
Belgium Avenue Neighbourhood House Inc	\$9,750.00	Mpower Inc.	\$10,000.00
Bendigo Family & Financial Services Inc	\$10,000.00	Nathalia District Hospital	\$6,465.00
Birchip Cropping Group	\$25,000.00	National Heart Foundation	\$23,450.00
Boroondara Aged Services Society	\$10,000.00	National Theatre	\$15,000.00
Broadmeadows Uniting Care	\$4,000.00	Nazareth House - Ballarat	\$9,885.00
Brotherhood of St Laurence	\$26,000.00	Northern District Community Health (Gannawarra)	\$32,500.00
Can-Survive	\$33,000.00	One Umbrella Association	\$37,400.00
Carinya Society	\$15,000.00	Open House	\$20,000.00
Carlton Neighbourhood Learning Centre Inc.	\$39,616.00	Port Phillip Community Group Limited	\$4,640.00
Centre for Community Child Health	\$44,000.00	Post & Antenatal Depression Association (PANDA)	\$20,000.00
Centre for Community Child Health	\$50,000.00	Project Respect Inc	\$33,140.00
(Murdoch Children's Research Institute)		Public Galleries Association of Victoria	\$4,800.00
Centre for Community Child Health		Ronald McDonald House - Monash	\$10,000.00
(Murdoch Children's Research Institute)	\$50,000.00	Royal Australasian College of Physicians	\$7,000.00
Centre for Community Child Health		Royal Australasian College of Physicians	\$4,088.00
(Murdoch Children's Research Institute)	\$183,725.50	Royal Zoological Society of South Australia	\$100,000.00
Chamber of Music	\$10,000.00	Rural Housing Network Ltd	\$30,000.00
Child & Family Care Network	\$10,000.00	SANE Australia	\$25,000.00
Child Wise Limited	\$34,500.00	Seymour Youth & Fitness Club	\$10,212.00
City of Port Phillip	\$9,800.00	Shamrock House Crossley	\$10,000.00
Cobram District Hospital	\$2,500.00	Somebody's Daughter Theatre Inc	\$130,000.00
Connections Uniting Care	\$24,490.00	Southern Cross Care (Vic)	\$5,000.00
Corrections Victoria	\$22,000.00	Southern Peninsula Community Support & Information	\$38,500.00
Cottage by the Sea	\$22,000.00	SPELD Victoria Inc.	\$20,000.00
Council for Single Mothers	\$33,000.00	St Arnaud Kindergarten	\$6,550.00
Cultivating Community	\$17,589.00	St Jude's Estate Ministry	\$22,000.00
Dandenong Ranges Music Council	\$22,160.00	St Laurence Residential	\$11,908.73
Dingley Village Community Advice Bureau Inc.	\$5,000.00	St Liborius	\$5,000.00
Diversitat	\$25,508.00	St Luke's Anglicare	\$10,000.00
Don Bosco Brunswick Youth Found	\$5,000.00	St Marks Adult Day Centre	\$670.41
Down Syndrome Association of Victoria Inc	\$19,675.00	St Vincent's hospital	\$30,000.00
Duke Street Community House	\$9,960.00	State Library of Victoria	\$48,134.50
Dutch Care Ltd	\$10,000.00	State Library of Victoria	\$75,000.00
E. W. Tipping Foundation	\$10,000.00	State Library of Victoria	\$22,525.00
Eastern emergency relief network	\$5,000.00	Swinburne University Asia-Pacific Centre for Philanthropy	\$5,000.00
Education Foundation	\$42,000.00	The Epilepsy Foundation Victoria Inc	\$4,453.00
Education Foundation	\$130,000.00	The Malcolm Sargent Cancer Fund	\$27,500.00
Education Foundation	\$1,125.00	The Mirabel Foundation	\$75,000.00
Emergency Accommodation & Support Enterprise Inc	\$50,000.00	The Queen's Fund	\$32,000.00
Emergency Accommodation & Support Enterprise Inc	\$90,000.00	The Song Room	\$20,000.00
Emma House Domestic Violent Services Inc	\$34,720.00	Tranx - Tranquilliser Recovery & New Existence Inc.	\$10,500.00
Footscray Anglican Sudanese Welfare Office	\$50,000.00	Travellers Aid Society of Victoria	\$11,000.00
fortyfive downstairs	\$14,980.00	Typo Station	\$30,000.00
Foundation for Rural & Regional Renewal	\$75,000.00	Uniting Care - Concern	\$18,000.00
Frankston Community Support & Information Centre	\$8,700.00	Uniting Care Ballarat Parish Mission	\$10,000.00
Frankston Mornington Peninsula Local Learning		Uniting Care Sunshine Mission	\$6,000.00
& Employment Network	\$15,000.00	University of Melbourne	\$10,000.00
Ganbina	\$144,000.00	Urban Seed	\$10,000.00
Good Shepherd Youth & Family Services	\$25,000.00	Vasey RSL Care	\$10,000.00
Goodcompany	\$30,000.00	Vermont South Special School	\$10,744.00
Goulburn & North East Arts Alliance Inc	\$7,500.00	Victorian Arabic Social Services	\$30,000.00
Gould League	\$40,000.00	Victorian Association for the Care & Resettlement of Offenders	\$5,000.00
Habitat for humanity	\$30,000.00	Victorian Association for the Care & Resettlement of Offenders	\$50,000.00
Haemophilia Foundation Australia	\$25,000.00	Victorian Court Information & Welfare Network Inc	\$26,539.00
Hanover Welfare Services	\$33,000.00	Victorian Relief Committee	\$11,000.00
Hastings Community Information & Support Centre	\$25,000.00	Victorian Women's Housing Association	\$50,000.00
History Council of Victoria	\$10,000.00	Warrnambool Toy Library	\$3,448.00
Hotham Mission	\$22,000.00	Westside Circus Inc.	\$15,000.00
IMPACT Leisure Association Inc.	\$14,300.00	William Angliss Institute of TAFE	\$51,991.20
Infoxchange Australia	\$10,000.00	Women's Circus	\$10,000.00
Jirralinga Wildlife Sanctuary	\$22,000.00	Women's Information, Support & Housing in the North	\$4,000.00
Karkana Support Services	\$20,000.00	Woodbine	\$10,000.00
Kilmany Uniting Care	\$10,000.00		\$3,901,294.30
Kirrae Health Services Inc	\$7,677.00		
La Trobe Lifeskills Recreation & Work Inc.	\$4,936.00		
La trobe university	\$11,715.00		

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