



Urban Seed
Annual Report

July-December 2009

Statement from the Board Chair

As noted in the accompanying Executive Team Report, this report reflects the shift to calendar year reporting to better align with organisational activities. We have received advice from Consumer Affairs Victoria that no additional audit is required for this 6 month period and that the extended financial report will become part of an 18 month reporting period 1 July 2009 to 31 December 2010. We note that the Collins Street Baptist Benevolent Society incorporated – trading as Urban Seed – is not a reporting entity. This report is prepared for the sole purpose of fulfilling the directors' responsibilities to prepare and distribute a financial report under *The Associations Incorporations Act 1981* and must not be used for any other purpose.

The Executive Team Report notes a transition in reporting. The Board would also note that this period of 6 months to 31 December 2009 also saw the stabilization of the new Executive Team and Board (that was noted in my Statement in the Annual Report of July 2009) and the investment in new areas of service to marginalised people (especially the Urban Bean café in Norlane, Geelong). This investment in building organisational capability and in seeding new community development initiatives is necessary for the sustainability of Urban Seed. We are actively building on our assets and responding to community need in many and varied ways, and we have benefited from a strong commitment from our funding and service delivery partners.

As noted in the Executive Team Report, this investment has led to a deficit for the 6 month period, which adds to the deficit in Financial Year 2008-9. This deficit is being actively monitored by the Executive Team and the Board, and will be prudently managed during this calendar year.

I continue to see Urban Seed is as much an organism as it is an organisation. It is centred upon a group of people committed to service and to 'loving thy neighbour'. Over the period of this report, the Board has observed an increasing maturity of leadership throughout the organisation and a strengthening of relationships with our partners – church and business and community.

Amidst a period of transition, I continue to see Urban Seed living its values and have observed progress in each of the values below.

- We are inspired by the love of Jesus Christ.
- We seek wholeness and transformation in all creation, with priority for the poor.
- We are committed to small groups living in local communities.
- We value people in all their diversity and interdependence.
- We are good stewards of the resources we are given.

On behalf of the Board, I commend this Report for the period 1 July 2009 to 31 December 2009 and the work of the Urban Seed 'mob' to you.

Bruce Everett



Board of Collins Street Baptist Benevolent Society Inc

Bruce Everett (Chair), Business Consultant
Peter Horbury (Secretary), Co-ordinator, Welfare Rights Unit Inc.
Marcus Curnow, Executive Officer, Urban Seed
Jame Lewis, Partner, Lewis Holdway Lawyers
Dianne Brown, Financial Consultant
David White, Project Worker, Victorian Mental Health Carers Network
Lynne Chapman, Complex Care Co-ordinator, Moonee Valley Council (retired)
Tom Wild, VFX Producer (retired)

Statement from the Executive Team

The second half of 2009 was a fruitful period for the work of Urban Seed. Our community enterprise cafe, *Urban Bean*, opened its doors in Norlane in November and has already begun to help shape the renewal of Labuan Square. We also had some significant moments of reconciliation and healing with the Collins Street Baptist Church which has culminated in a stronger partnership.

This report is the final hurdle in our transition to calendar year reporting with the attached financials detailing activities for 1 July to 31 December 2009. The current Executive team decided in December 2008 to shift our reporting away from financial year to calendar year to better reflect and track the calendar year projects that we run.

You will see that we have a deficit. Whilst we are not entirely comfortable with this deficit, the figure of around 12% is manageable. We have just come through the worst economic downturn since the 1930s. This has affected some of our regular donors and meant some grants to us were less than we expected or hoped for. But, given the opportunities opening to our work, we chose to expand our staffing costs through this time to run significant projects aligned to our vision. We have been working hard on adding to our data base and diversifying our funding streams.

The Executive team appreciates the governance of the Board, led by Bruce Everett and would like to take this opportunity to honour the completion of many years of service from Lyn Chapman and the contribution of Tom Wild whom both stood down from their Board roles at the end of 2009.

We look forward to the challenges that lie ahead in 2010 as we continue to work for communities of healing, hope and justice here in Melbourne and in regions beyond.

Brent Lyons Lee



On behalf of the Executive Team

Brent Lyons Lee
Chris Lacey

Marcus Curnow
Merridie Costello

Financials

Urban Seed Balance Sheet

	31-Dec-09 \$	30-Jun-09 \$
Assets		
<i>Current Assets</i>		
Cash	300,072	454,041
Accounts receivable and sundry debtors	63,457	28,310
Investments	70,717	59,264
Pre-paid rent	35,000	40,000
<i>Total Current Assets</i>	469,246	581,615
<i>Non Current Assets</i>		
Fixed Assets	12,564	12,564
<i>Total Non Current Assets</i>	12,564	12,564
Total Assets	481,810	594,178
Liabilities		
<i>Current Liabilities</i>		
Sundry creditors / loans	11,483	7,540
Employee entitlements	95,725	103,901
Unearned revenue	30,000	75,000
<i>Total Current Liabilities</i>	137,209	186,441
Total Liabilities	137,209	186,441
Net Assets	344,601	407,737
Equity		
Retained earnings	344,601	407,737
Total Equity	344,601	407,737
Income Statement	31-Dec-09	30-Jun-09
	\$	\$
Revenue from ordinary activities		
Donations and grants	353,640	640,668
Street Ministry	21,872	50,182
Public engagements	78,164	151,336
Interest income	4,769	16,259
Total revenue	458,445	858,445
Expenses from ordinary activities		
Administration and overheads	192,853	417,535
Street Ministry	151,974	212,959
Education Ministry	130,229	206,754
Public engagements	46,525	99,443
Total expenses	521,581	936,691
Net (deficit) / surplus from ordinary activities	-63,136	-78,245

The financial statements have been approved and adopted.



Merridie Costello
Executive Officer



Bruce Everett
Chair