FUTURE LIVING TRUST

CREATING LONG-TERM LIVING SOLUTIONS FOR PEOPLE WITH DISABILITIES

ANNUAL REPORT 2011

NOTICE OF ANNUAL GENERAL MEETING

FUTURE LIVING TRUST
CREATING LONG-TERM LIVING SOLUTIONS FOR PEOPLE WITH DISABILITIES

The twenty first Annual General Meeting of Future Living (formerly Hawkevale) Trust Incorporated will be held on Tuesday 25 October 2011, 11 am at Activ, 327 Cambridge Street, Wembley WA.

AGENDA

1 Open and Welcome by the Trust Chairman

2 Apologies

3 To Receive and Confirm the minutes of the 2010 Annual General Meeting

4 Business Arising

5 Reports:

Chairman	-	Mr L. Iffla
Executive Officer	-	Ms Y Parnell
Treasurer	-	Mr D Barton

6 Appointment of Auditor

7 General Business

8 Close

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MISSION, AIMS AND GUIDING PRINCIPLES

Our Mission is:

Future Living Trust Mission is to provide the means for families of people with a developmental disability to plan for the time when the family can no longer provide for their needs, and to assist in carrying out those plans.

Our Aims are:

- Parents will have peace of mind in relation to the welfare of their children in the future.
- People with disability will have access to the quality of lifestyle their parents plan and desire for them.
- Parents of people with a disability are aware of the importance of planning for the future of their son or daughter.

Our Guiding Principles are:

The best interest of the individual is our primary concern. We strive to support this concern in our decision-making and our operations. We believe:

- Every individual and every family is different with different goals and aspirations for how they wish to live their lives;
- everyone should live in a place they call 'home';
- everyone is entitled to live as independent a life as possible; and
- our clients and their families have a right to confidentiality and privacy.

People for whom we care:

- Deserve our respect;
- should be assisted to participate in the inclusively in community;
- should be encouraged to take care of themselves, and to participate as fully as possible in making decisions about themselves;
- have aspirations and wishes (expressed directly or indirectly through emotions and behaviours) that are respected;
- should be supported and assisted in maintaining lasting relationships with others; and
- should be protected from unfair discrimination and abuse.

It is our role to:

- To advocate on behalf of those for whom we care to ensure their individual rights and welfare;
- to consult regularly with families and those for whom we care in order to best understand and take account of their individual needs;
- to uphold and protect the legal and human rights, free from abuse and exploitation, of all of those for whom we care;
- to advocate on behalf of all people with developmental and intellectual disabilities.

A MESSAGE FROM THE PATRON

It is my great pleasure to take up the role of Patron of the Future Living Trust.

Future Living Trust is a Western Australian charity that provides unique and much needed services to parents of adult children with a developmental disability. Aimed at answering the question 'who will look out for my child when I am no longer here?', Future Living Trust provides a range of services that give parents lasting peace of mind about their son or daughter's secure future welfare.

Within an ageing population like ours, the services that Future Living Trust provide are particularly relevant and I congratulate all involved for their dedication to making a significant difference in improving the quality of life of families in need.

I extend my very best wishes for the future growth and development of Future Living Trust and I look forward to my involvement with the organisation over the years to come.

Mrs Tonya McCusker
September 2011

Mrs Tonya McCusker
Wife of the Governor of Western Australia

HISTORY OF THE ORGANISATION

The Future Living (formerly Hawkevale) Trust was formed as a separate body by Activ Foundation and incorporated in 1989. The Trust responds to the question raised by parents:

"Who will care for my child when I am no longer able to provide the care?"

The Trust endeavours to provide a range of services that will ensure that parents, families and people with developmental disability are given the opportunity and assistance to plan for the disabled family member's future needs and provide a range of safeguards to ensure they receive a secure quality of life. The Board of the Trust is made up of a maximum of nine members, five are appointed by Activ Foundation, two elected by the members of the Trust and two appointed by the Board.

The membership of the Trust consists of the Honorary Life Members of Activ Foundation, and any other person who applies to become a member and is accepted by the Board.

The Trust receives no direct Government funding. Financial support is obtained through grants, donations and bequests. In the long-term the Trust aims to be self-funding.

THE FUTURE LIVING TRUST BOARD

As at 30 June 2011

Board Members have a range of knowledge and experience in the following professions:

- **Legal**
- **Actuarial**
- **Banking and Finance**
- **Strategic Management**
- **Education**
- **Developmental Disability**
- **Advocacy**
- **Chartered Accountancy**
- **Market Research**

Chairperson

Mr Laurence Iffla *B.Juris., LL.B, FTIA, FFin, MAICD*

Vice Chairperson

Mrs Leonie Walker

Treasurer

Mr Dennis Barton *BSc. BEc, FIAA, SF Fin*

Members:

Mr Ken Booth *BSc Dip Ed., M.Ed.Admin*
Ms Julie Beeck *Bcom*
Mr Kerin Smart *LLB*
Mr Lui Pangiarella *BComm(Hons), MAICD, CA*

Patron

Mrs Tonya McCusker

Staff:

Executive Officer
Ms Yvonne Parnell *GradCertDisSt, MAICD, AMFIA*

Executive Assistant
Ms Erica Salih

ATTENDANCE AT MEETINGS 2010/2011

The Board of Directors held the following meetings during the year.

Board Members	Iffla	Walker	Barton	Beeck	Booth	Smart	Pangiarella
July	1	1	1	1	1	1	LA
August	1	1	LA	1	1	1	1
September	1	1	1	1	1	1	1
October	1	1	1	1	LA	1	1
November	1	1	1	1	1	1	1
December	NO MEETING						
January	1	1	1	1	1	1	LA
February	1	1	LA	1	1	1	1
March	1	1	1	1	1	1	1
April	1	1	1	LA	1	1	LA
May	LA	LA	1	1	1	1	1
June	1	LA	1	1	1	LA	LA
Attended	10 (1)	11	9(2)	10 (1)	10 (1)	10 (1)	6 (4)
Eligible	11	11	11	11	11	11	10
Note: Figures in bracket are Leave of Absence							

BOARD AND STAFF MEMBERS

MR LAURENCE IFFLA

Chairman

Mr Iffla was appointed as Chairman in 1996 when he succeeded the founding Chairman, Mr Les Walter.

Laurence is a partner in the legal firm of Iffla Wade and prior to that was a partner for 25 years with the national legal firm Mallesons Stephen Jaques. He practices in the areas of commercial property law, State taxes and trusts.

Mr Iffla is a former member of the Council of Law Society of Western Australia and previously held the position of Treasurer at the Society. He a non-executive Director of the Perron Group and is Chairman of the Western Australian Institute for Medical Research Inc.

Through his family, Laurence has had a long association with Activ Foundation. Laurence's brother, Harold, attends Activ Industries. His father, Mel Iffla, was on the Activ Foundation Board and his contribution was recognised by naming the Inglewood Recreation Centre after him. His mother Quentin was until recently involved in Activ branch activities.

Mr Iffla has been a member of the Board since 1993 and has previously held the positions as Deputy Chairperson and Secretary.

MRS LEONIE WALKER

Vice Chairperson

Leonie was elected to the Future Living Trust Board in 2003. She is a mother of two adult sons with intellectual disabilities and lives with her husband in Dunsborough.

Leonie has a long history with Activ Foundation. She joined in 1975 and has served in various positions with the Busselton Support Group. She has been Secretary or President of the South West Regional Council for the past 15 years and was awarded Honorary Life membership in 2001, and Honorary Life Governor and Trustee in 2004.

In December 1993, Leonie was appointed to the inaugural Board of the Disability Services Commission and remained a member until February 2000. In December 2000, she took up a position on the Ministerial Advisory Council for Disabilities and chaired the Regional Advisory Forum standing committee as well as serving on several additional standing committees.

Leonie is also an active member of her community, holding various positions and serving as a volunteer ambulance officer for 17 years. In June 2000, she was nominated for WA Citizen of the Year Community Services Division and in 2003, was awarded a Centenary Medal for Community Service. In May 2007, Leonie was invested as a Serving Sister of the Order of St John's of Jerusalem.

MR DENNIS BARTON

Treasurer

Mr Barton was appointed to the Future Living Trust in early 1994, and served on the Board of Activ Foundation from 1995 to 2003 including a period as Activ's Treasurer.

Dennis was elected to the position of Treasurer of the Future Living Trust in 1999.

Mr Barton has practised as a consulting actuary since 1980. He has been State Chairman of the Association of Superannuation Funds and a member of State councils of the former Securities Institute of Australia (now Financial Services Institute of Australia) and the Retirement Villages Association of Australia.

MR KERIN SMART LL.B.

Kerin (Kerry) Smart was appointed to the Board of Directors in early 2009.

Kerry is a qualified lawyer who graduated from the UWA in 1971. He is currently a Consultant with Taylor Smart, the law firm he established in 1976.

Kerry practices corporate and taxation law including vineyard and agricultural project structuring and capital raising and is very well regarded for his work dealing with Wills, Testamentary Trusts, and Powers of Attorney particularly in relation to Protective Trusts for incapacitated beneficiaries. He has completed, in a professional capacity, a considerable amount of that type of work for numerous clients of the Future Living Trust over many years and is now pleased to bring his experience to the Trust as a Director.

Kerry is Chairman or the WA charitable trust "Food Rescue Limited" and is also a Director of a number of companies involved in the wine industry in WA and Victoria and enjoys tennis, travel and spending time on his farm near Pemberton.

Kerry is married with five children and lives in City Beach.

MS JULIE BEECK

Julie joined the Future Living Trust Board in November 2001.

Julie has 25 years experience in marketing and market research consulting. Julie is currently Executive Director of Perth-based business Metrix Consulting, specializing in marketing strategy and business information. Prior to this role, Julie worked for 18 years with Synovate (and its predecessor Market Equity). Julie helped to establish Market Equity in Perth in 1992 and the business grew to become a leading national market research consultancy and part of the world's 4th largest research agency.

In her career Julie has consulted to leading government and private sector organizations in branding, communications, customer engagement and employee engagement. She has been the WA Chair of the Australian Market and Social Research Society and a member of the UWA Graduates Association Marketing Committee.

Her marketing expertise is helping further develop the services and profile of Future Living Trust.

BOARD AND STAFF MEMBERS
(continued)

MR KEN BOOTH

Mr Ken Booth joined the Future Living Trust Board of Directors in January 1995 as an appointee of Activ Foundation. He was Vice Chairman and Secretary of the Trust from 1996 until early 2005.

Mr Booth retired from the State public service in July 2004. He had a career in education spanning 35 years, including school teaching, curriculum development, and human resources management, development of legislation and strategic management and policy. He now works as an independent consultant and civil celebrant.

He is a Life Member of Activ Foundation, and was a member of the Board of Activ from October 1999 to May 2002. His brother David, who has Down Syndrome, lives in an Activ group home.

Mr Booth served on the Board of Management of All Saints' College, Bull Creek, for 11 years from 1997 to 2007, including six years as Chair of the Board. He was made a Life Member of the Apex Club of Fremantle in 1989.

He is married with three adult children.

YVONNE PARNELL

Executive Officer

Ms Yvonne Parnell joined Future Living Trust as Executive Officer in 2008.

Ms Parnell has previously held executive level roles with Dymocks Bookstores and eye care specialists, Luxoticca Group. Prior to that she spent eight years in finance and administration management with chartered accountants Arthur Andersen.

In addition to her work with the Trust Ms Parnell is a Director of a private consulting business that provides strategic advice to business, local government, and not-for-profit organisations. She also sits on a Disability Services Commission Committee and a Department of Health Project Team.

In a voluntary capacity Ms Parnell is a Past Chair of the Sir Charles Gairdner Hospital Community Advisory Council and was a member of the Council from 2003. She has also held the position of Deputy Chair of the North Metropolitan Area Health Service Community Advisory Council and was previously a member of the City of Subiaco Social Sustainability Committee and Samaritans Crisis Line.

Yvonne holds a postgraduate qualification in disability studies. She is married to husband Geoff and lives in Subiaco.

LUI PANGIARELLA

Lui is an experienced facilitator and executive coach particularly in the areas of organisational performance, strategy, culture and leadership development.

He has over 15 years of experience in the areas of mergers, acquisitions and integrations, project management and senior finance roles within the Wesfarmers Group of companies and later as a Consultant to various organisations. Lui's experience spans a broad range of industries including hardware retail, transport and logistics, fertiliser and chemicals manufacturing and distribution, heavy construction and insurance.

Lui graduated from Curtin University with a Bachelor of Commerce with Honours. He is a Member of the Institute of Chartered Accountants of Australia, the Australian Institute of Company Directors.

Lui currently holds non-executive chairman and director roles with Worldwide Online Printing (Franchisor) and the Future Living Trust respectively. Lui is a Member of the WA State Committee of the Turnaround Management Association.

MS ERICA SALIH

Executive Assistant

Ms Salih was employed by The Future Living Trust in 2009.

Prior to joining The Trust Ms Salih worked in marketing, HR and promotions management for five years. Before some time out to raise two children, who are now in their mid teens, Ms Salih worked in London UK for seven years, mainly in the legal IT sector. Recently Ms Salih managed the administration of University of Western Australia Nedlands Football Club for 12 months and UWANFC Joeysoccer for two years..

CHAIRMAN'S REPORT

2010/2011

Back row: Leonie Walker, Kerin Smart, Dennis Barton, Ken Booth, Lui Pangiarella, Julie Beeck Front row: Erica Salih, Laurence Iffla, Yvonne Parnell

On behalf of the Board I am pleased to present a brief report on the activities of the Future Living Trust to the Trust's members and its client families, donors and supporters. This Report is the first under the new name of Future Living Trust, a very pleasing and important milestone in the Trust's growth over the last year, and for its own future. This Report is once again presented in the context of our Executive Officer's Report, an excellent report that sets out much of the detail of the Trust's exciting past year.

Highlights of the year

- Warm reception to the Trust's new name
- Growth in the Trust's end of tax year donation campaign results
- Completion of updated Business Case and good progress on the "Securing the Future" major fundraising campaign planning
- Additional clients and services provided
- Greater levels of outreach to family groups and government
- Significant interaction with other agencies and their personnel
- Continuing submissions and engagement on government policies
- Successful move to new premises in Cambridge Street

Securing the Future Fundraising Campaign

The past year has been a very busy one, as is evident from the activities covered by the Executive Officer's report. All our key services continued to grow while at the same time two major steps were made to secure the Trust's future.

The first was the change of the Trust's name to "Future Living Trust" which members approved at our last Annual General Meeting. A significant amount of thought and consultation took place prior to selecting the name, and we are more than pleased with its reception by clients, families, other agencies and the public since it occurred. Our Executive Officer, Yvonne Parnell, and our Executive Assistant, Erica Salih, dealt admirably and very cost-efficiently with the name change-over and in making the transition an almost seamless one. What has been very gratifying has been the additional benefits we seem to be enjoying from the name change, ranging from unsolicited plaudits for the name and logo to a tangibly better understanding of what the Trust stands for and seeks to do – it's as if we have fortunately come up with a name that sums up both our services and our philosophy in three key words.

The driver for finally making a decision on the new name came from the Board's in-depth review of the "Securing the Future" major fundraising campaign, and the realisation that the oft-considered name change had to be made prior to that starting, or be deferred for many years. In that sense it was another example of the many steps that the Board and its Executive staff have been undertaking through the year to fine tune every aspect of the proposed campaign.

This leads to what I think is the second major step taken this year past, which was the decision to undertake our own fundraising campaign from within the Trust's own resources. This decision is one that the Trust could not have made several years ago when it did not have the quality and competency of Yvonne Parnell and Erica Salih to guide and execute the planning and delivery of such a campaign. I think it reflects very highly on them, and on the quality of the Board's consideration of and input into all the related issues, that we can feel confident to take on this campaign. It also speaks of the growing confidence of Board members and the Executive Team in what the Trust is doing and can achieve. It has made me very proud to be in the Chairman's role at this time.

CHAIRMAN'S REPORT

2010/2011 (continued)

Mrs Tonya McCusker, our new Patron

This Report enables me to record our sincere appreciation and thanks to our former patron, Mrs Michael, and to her husband, His Excellency the Governor, Dr. Ken Michael AC, who are now enjoying a really well deserved retirement from public life. Their joint support of the Trust was given generously and very meaningfully.

We were delighted when Mrs Tonya McCusker, the wife of the new Governor, His Excellency Mr Malcolm McCusker AC QC, accepted our invitation to become our Patron. Mrs McCusker kindly met with myself and the Deputy Chair and the Executive Officer recently, and has shown great interest and understanding in the Trust's work. We are looking forward to keeping Mrs McCusker informed of our activities and involving her as much as her busy schedule will allow.

Our Administration

Yvonne Parnell and Erica Salih have continued to be a thoroughly able and professional team during another very busy year. The Trust continues to benefit greatly from both their efforts in providing support to the Board and to the Trust's clients and families. Yvonne's continued engagement with other bodies and agencies, and her networking skills, have brought the Trust many opportunities that we would not otherwise have. Erica's continued dedicated support in all the administrative aspects of the Trust, and now in the "Securing the Future" fundraising campaign, has been excellent.

I thank Yvonne very sincerely again for her great work for the Trust and her involvement with the whole disability sector, and Erica for her excellent support of Yvonne, the Board and the campaign.

Volunteers

Our volunteer numbers are growing steadily, and we continue to appreciate what a significant and wonderful role they fulfil. Their work is genuine and caring, and we could not function without them. My sincere thanks goes to each and every one of our volunteers on behalf of the Board and the Administration.

Donors and Supporters

The Trust's end of tax year fundraising campaign was even more successful this year, and my sincere thanks go to those annual donors, past and new. Further support came from our City to Surf Team effort, where we proudly 'advertised' our new name, had a healthy walk, followed by a not-so-healthy breakfast and raised funds in the process

We have continued to receive a significant gift from the Stan Perron Charitable Foundation and a number of other donors, and I express our sincere thanks all our donors. These donations continue to go directly in support the work of our administration in meeting and advising clients, and supporting the volunteers.

Activ Foundation celebrated its 60th Anniversary this year, we were pleased to attend a number of functions, including the opening of their new building in Cambridge Street. This is a wonderful facility and the Trust is pleased and very grateful to have been allotted some space there. Activ's continuing support provides the Trust with an ongoing grant and services in kind by way of accommodation and other office support. Activ's President, Peter Knowles, and CEO Tony Vis and his staff have continued to give the Trust their support, and I thank them and other Activ Board members sincerely for that.

Board Members

Our Board comprises Leonie Walker (Deputy Chair), Ken Booth, Julie Beeck, Dennis Barton (as Treasurer), Kerin Smart and, as I reported last year, we were joined by Mr Lui Pangiarella in August 2010. There were no resignations or retirements in 2010, and thanks to the excellent administrative support the Board enjoys, all Board members were able to contribute to policy and planning issues.

My thanks go to Leonie for chairing meetings while I took some long leave over the past year, as well as for her insights and guidance to us in the field of developmental disability. Ken Booth has continued to be a wonderful sounding board on all issues and again was instrumental in our staff reviews. Dennis Barton carried on his good work in overseeing the Trust's finances and charge structures as Treasurer, now with the able assistance of Lui Pangiarella. Julie Beeck gave excellent guidance on not only our name change but on the marketing aspects of our "Securing the Future" campaign. Kerry Smart has continued to be both an excellent legal sounding board and adviser, as well a contributor to all issues. And Lui Pangiarella has brought to the Board another critical eye on policy and financial issues, and has rolled up his sleeves on many aspects of the Trust's work. I thank them all very sincerely for their wonderful and selfless contributions during the last year, and also for agreeing to take on the work that our "Securing the Future" fundraising campaign will involve in the coming year.

LM Iffla
Chairman
Future Living Trust
October 2011

EXECUTIVE OFFICER'S REPORT

'If nothing ever changed there would be no butterflies' – Author Unknown.

How very true and very beautiful this statement is, and how very apt for the Trust this year in our metamorphosis from the Hawkevale Trust to Future Living Trust.

Our new name, agreed upon at the AGM last year, has been a resounding success!

FUTURE LIVING TRUST

Our new logo.

I was under no illusion that changing the name of an organization that has been around for 21 years was going to be easy, and I can report that it has been hard work managing every big, small and tiniest detail, but it has been absolutely worth it. As Future Living we now present the Trust with a contemporary image that is both recognisable and memorable. In a world focused on brand, even in the charitable sector, having a name that fits with the vision of the organisation as well as describes what it is that organisation does, is a valuable commodity that can make a tangible difference.

Major changes such as a new name are often also the catalyst for renewed action and I would have to say this year has seen plenty of that which commenced with a two year strategic business plan update that sets the direction of the Trust through to 2013. This follows on from our previous two year plan in which 95% of our objectives were achieved.

The business plan reconfirmed the Trust's purpose as ***'providing peace of mind for families of people with disability through a tangible, secured and formalized future plan and then to assist in delivering that plan in order to provide an optimized quality of life for each individual client when the time comes'***.

The four overarching objectives set out in the revised business plan are:

- To improve the level of financial backing and resources of the Trust;
- To improve the Trust's ongoing profitability and sustainability;
- To identify and prioritise opportunities for growth;
- To grow our profile within the sector and increase our client base.

In working towards these key objectives we have already made significant progress towards the launch of the Securing the Future Fundraising Campaign in February 2012. The campaign aims to raise $1million in endowment and building funds that will directly benefit people with developmental disability in this State as well as ensure the long term future sustainability of the Trust. Our decision to run the campaign ourselves without further engagement of a professional fundraising consultant means that the relative low cost of the campaign will return a significantly higher percentage of donated funds to where they are most needed.

Other fundraising activities during the year included the annual tax year end letter campaign that I initiated shortly after joining the Trust. Now in its third year, the campaign continues to gain in momentum. The final result this year was 33% up on the 2010 year and I sincerely thank all those that support what we do and generously responded with a donation.

I am pleased to report that the level of inquiry of the Trust by prospective client families has increased as a direct result of our many and targeted marketing activities within the sector during this and the preceding two years and this has seen our client base steadily increase and the Trust's profile within the sector grow stronger. Marketing included holding a forum last November in conjunction with the Developmental Disability Council of WA that helped inform parents and services providers about the need for future planning and the complexities and legal considerations of this type of planning when you have a child with a developmental disability. Given the success of the forum the Trust will seek grant funding to run a series of these in the future.

One of the largest activities undertaken by the Trust over the course of any year is the Planning and Advice Service offered to parents of adult children with disability. This service is offered at no cost, is one on one, and can often result in referral of the family to other direct service provision providers without ongoing benefit to the Trust. This is an important service that is a cornerstone of the Trust's existence. It aims at helping as many parents as possible of adult children with disability construct a secure and workable plan for the future benefit of their child, something most families simply could not afford to do through professional advisors. Parents are appreciative of the experienced and comprehensive advice the Trust offers in this regard.

Trust Financial Statements to 30 June 2011 reflect a profit result. We work hard to keep our costs to an absolute minimum and are grateful for the provision of pro-bono services we receive. The property at Hilton saw full occupancy for the year resulting in increased rental income over last year. A bequest of $44,573.00 was received at the close of the year that contributed to income. The Trust is currently managing $243,553.00 in Trust funds for 9 clients as well as $194,688.00 in the Personal Support Fund pool for 10 active clients (currently receiving services) and 26 non active clients (paid for future commencement). The Trust had investment funds of $197,411.00 as of 30 June 2011.

In the sector overall you will have no doubt heard in the media about the proposed National Disability Insurance Scheme (NDIS) that will change the face of disability funding in this country. An NDIS, which will most certainly and significantly improve funding outcomes for people with disability, should not be regarded as the panacea to all that is needed to ensure that people with disability have a good life. Significant work still needs to be done in the area of planning, advocacy and self directed

EXECUTIVE OFFICER'S REPORT
(continued)

supports that allows people with disability and their families more choice and more control. With an ageing population the need for the services Future Living Trust provides, to compliment an NDIS will be critical.

The ageing of people with disability and their parents has also been a focus of a Senate Reference Committee this year that the Trust contributed to. Future Living is very well placed to advise on these issues and the Committee recognized the innovative work being done in the non government sector by organisations such as Future Living. The Committee also recognized the growing need for planning and related services and recommended recurrent funding be considered in the next Budget to support organisations involved in planning for people aging with disability and their families. This has the potential to be a positive step forward particularly as our population continues to age.

Sadly last April we farewelled Keith Corbett. Keith was the son of John Corbett who was a strong supporter of the Trust and people with intellectual disability over many years. Keith had been a Trust client for a number of years and we will miss him greatly. Special thanks go to Keith's Trust visitor Robyn who was with him near the end and who had formed a very special caring relationship with him. In conjunction with Uniting Care West, we ran a memorial service for Keith at his group home in Willagee. The planting of a rose bush in the garden and the releasing of balloons commemorated his life and provided the opportunity to say a final heartfelt farewell.

All of our volunteer visitors are important to the Trust and we greatly appreciate the work that they do visiting clients to ensure their ongoing welfare. This year saw a number of new volunteers join the Trust and we are grateful that people in the community value what we do and want to be involved. We simply couldn't manage without this wonderful group of people. In saying that I personally couldn't manage with the Erica Salih, the Trust's Executive Assistant who has once again done a terrific job in supporting me all year as well as recruiting, training and managing our group of volunteers. Erica has importantly also taken up the challenging role of fundraising project manager for the Securing the Future Campaign.

As I write this report we have just finished competing in the Activ City to Surf for 2011. Our enthusiastic team of 23 ran and walked the 4kms from Floreat to City Beach and raised over $4000.00 doing so. A terrific achievement and one that I have no doubt will become an annual event for the Trust with much talk already about taking on the 12kms next year!

Roger releasing a balloon at Keith Corbett's memorial service.

Rose planting at Keith Corbett's memorial service.

EXECUTIVE OFFICER'S REPORT
(continued)

Future Living Trust City to Surf Team Aug 2011

Future Living Trust new office accommodation in Wembley.

Thank you again to Activ WA who continue to support the Trust and provide us with a grant each year that is greatly appreciated. We were fortunate to move with Activ in April 2011 to new premises in Wembley and we are delighted with our new home which provides a much improved work environment. All that's needed now is new computer gear and we await the outcome of a Lotterywest grant submission that will hopefully provide the Trust with the up to date technology we need as well as a brand new Future Living Trust website in the next few months.

In closing I would like to acknowledge and thank all our client families, sponsors and supporters. I would also like to sincerely thank the Board for their continued interest, involvement, enthusiasm and support for what we do. There lie significant challenges ahead for 2012 however we are well prepared and energised to move forward to achieve our goals.

Yvonne Parnell
Executive Officer

FUTURE LIVING TRUST INCORPORATED
(FORMERLY THE HAWKEVALE TRUST INCORPORATED)

FINANCIAL STATEMENTS

For the Year Ended 30 June 2011

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INCOME STATEMENT

For the year ended 30 June 2011

	Note	2011 $	2010 $
Income			
ACTIV Grant		27,000	27,000
Lotteries Commission Grant		-	12,000
WA Charity Direct Grant		-	29,314
Donations and bequests		59,366	38,144
Interest		31,840	22,238
Managed Trust Funds – Annual Fees		1,180	1,200
Property Administration		1,800	1,560
PSS – Annual Fees		4,861	5,644
Rental Income	1	17,060	11,712
Other Income		360	365
		143,467	149,177
Expenses			
Annual Report Expenses		1,708	900
Audit Fees		2,000	1,900
Awards – Inaugural John Corbett Bequest		-	164
Bank Fees		103	136
Board Expenses		1,430	976
Client Functions & Events		167	108
Consulting Fees		200	16,570
Contractor Fees		53,332	49,653
Computer Software		-	90
Depreciation		2,011	2,011
DHW Profit Share	1	1,600	-
Equipment		73	157
Fundraising		3,155	-
Future Maintenance Fund	1	1,850	1,848
Hire Charges		-	90
Information Technology		216	2,814
Marketing		1,359	91
Mileage		174	498
Miscellaneous		1,612	7,355
Parking		86	61
Postage/Printing		1,191	1,356
Property Management Fees and Insurance	1	2,280	2,040
Rates – Water and Shire	1	3,270	3,277
Recruitment Expenses		-	450
Rent		7,000	7,000
Repairs and Maintenance – Buildings	1	1,453	664
Repairs and Maintenance – Other		-	72
Stationery		933	710
Subscriptions		423	466
Superannuation		2,410	1,974
Telephone/Internet		1,845	1,828
Training/Seminars		339	165
Transfer of Grant Funds to PSS		-	31,314
Wages – Including Group Tax Instalment		26,783	21,931
Workers Compensation		460	450
Volunteer Expenses		47	511
Website		918	-
		120,428	159,630
Surplus (Deficit)		23,039	(10,453)
Opening Accumulated Funds		508,847	533,660
Transfer from Reserves		-	-
		527,662	523,207
Current Year's Distributions of Interest		(22,911)	(14,360)
Ending Accumulated Surplus		508,975	508,847

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2011

	Note	2011	2010
		$	$
Current Assets			
Administration Account		31,320	13,787
PSS & MTF Account		-	1,149
Petty Cash		200	200
Savings Account		226,748	240,036
Short term deposits		400,000	400,097
Accounts Receivable		1,903	8,374
GST Paid		7,975	7,502
		668,146	671,145
Non- Current Assets			
Buildings	4	498,309	507,937
Furniture & Equipment		27,348	29,359
		525,657	537,296
TOTAL ASSETS		1,193,803	1,208,441
Current Liabilities			
Accounts Payable		13,470	18,159
		13,470	18,159
Non-Current Liabilities			
PSS Liability		194,688	188,258
Trust Account Liability		243,553	252,282
Deferred Liability	5	139,966	145,370
Sinking Fund for Buildings		4,886	3,036
		583,093	588,946
TOTAL LIABILITIES		596,563	607,105
NET ASSETS		597,240	601,336
Equity			
Accumulated Funds		508,975	508,847
Capital Reserve		-	-
Revaluation Reserve		88,265	92,489
TOTAL EQUITY		597,240	601,336

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2011

Note 1: Building Profit and Loss

	Busselton $	Hilton $	Total $
Income			
Rent	3,560	13,500	17,060
	3,560	13,500	17,060
Expenses			
Property Management Fees	1,140	1,140	2,280
DHW – Profit Share	-	1,600	1,600
Repairs and Maintenance	180	1,273	1,453
Future Maintenance Fund	-	1,850	1,850
Rates – Shire	1,394	1,235	2,629
Rates – Water	350	291	641
	3,064	7,389	10,453
Surplus	496	6,111	6,607

Note 2: Buildings, Furniture and Equipment

All assets other than land and buildings are shown at original cost and are depreciated on a straight line basis over the estimated useful life of 15 years from the date placed in service.

Land and buildings are carried at fair value as determined by the Directors and no depreciation has been provided on buildings.

Note 3: Trust Liabilities

PSS Liabilities

This liability represents funds that the Trust has received from parents or carers who have purchased the Personal Support Service. This liability account may change during the year due to the purchase of new Personal Support Services by clients. This liability is now treated as a fund available to meet future commitments, and is not treated as representing balances due to individual clients.

MTF Liabilities

This liability represents funds that the Trust received from parents or carers for investment on behalf of a disabled family member. It is a living Trust and hence the liability increases or decreases in the event that parents or carers make additional contributions or expenses are drawn on the accounts.

Note 4: Buildings

Joint Venture – Hilton House

A joint venture arrangement exists between Homeswest and the Trust.

This joint venture was arranged to acquire a property (Hilton House) to use for accommodating clients.

The land and buildings were funded as follows: -

Donations	$75,000
Future Living Trust	$57,000
Homeswest Contribution	$54,012

The Hilton property was valued in 2011 at $358,336. The equitable interest in the joint venture and the respective interest in the fair value of the property is as follows:

Future Living Trust	60.94%	$218,370
Homeswest	39.06%	$139,966
		$358,336

NOTES TO THE FINANCIAL STATEMENTS (cont...)

For the year ended 30 June 2011

A corresponding deferred liability of $139,966 has been recognised as disclosed in Note 5. The increase to the assets market value has been recognised in the Asset Revaluation Reserve.

The joint venture agreement with Homeswest and the agreement with the donors require the Trust to fulfil certain financial and non-financial obligations.

Capital donations of $75,000 received towards the project are subject to certain obligations to be fulfilled by the Trust. This includes the provision of a PSS for the beneficiary free of charge. The beneficiary is to live in the house as long as he / she is able and will pay rent as required.

Joint Venture – Busselton House

The Busselton House project was completed at the end of the financial year ended 30 June 2008. The Trust is committed to fulfil financial and non-financial obligations in relation to the donation documented in a formal contract between the parties.

Buildings Restriction

The Buildings are restricted for use by the agreements in place such that the Trust may not sell the property without consent of the other party or in the case that there is a resident occupying the premises for the specified purpose for which the houses were established.

Note 5: Provisions

Provision for Repayment of Capital Subsidies

Property has been constructed with the assistance of government grants and subsidies. As per note 4, the Trust's equitable interest in the property is 60.94%. As a consequence, a liability exists for repayment of the remaining equity interest in the property in the event of realisation of the asset. A provision of $139,966 has been recognised to meet this potential liability

Note 6: Related Party Transactions

During the year the Trust received donations from Directors totalling $2,500.

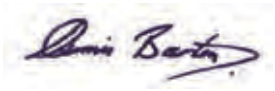
TREASURER'S STATEMENT

I, Dennis Barton, being the Treasurer of The Hawkevale Trust Incorporated, state that to the best of my knowledge and belief:

a) The accompanying Income Statement gives a true and fair view of the transactions of the Trust for the year ended 30 June 2011, and

b) The accompanying Statement of Financial Position gives a true and fair view of the financial position of the Trust as of 30 June 2011.

Signed



DENNIS BARTON

Dated this 7th day of October 2011

INDEPENDENT AUDITOR'S REPORT

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Independent Auditor's Report
To the Members of Future Living Trust Incorporated

We have audited the accompanying financial report, being a special purpose financial report, of Future Living Trust Incorporated (the "Trust"), which comprises the statement of financial position as at 30 June 2011, and the income statement and other explanatory notes to the financial report and the statement by the Treasurer of the Future Living Trust Incorporated.

Responsibility of the Directors for the financial report

The Board of the Association are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in the notes to the financial statements, which form part of the financial report, are appropriate to meet the requirements of the Associations Incorporation Act 1987 (WA) and the needs of the Members. This responsibility includes such internal controls as the Board determine are necessary to enable the preparation of the financial report to be free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error.

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In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

Basis for qualified auditor's opinion

It is not practicable for the Future Living Trust Incorporated to establish accounting controls over all sources of income prior to receipt and accordingly it is not possible for our examination to include audit procedures to extend beyond the amount of receipts for this income recorded in the accounting records of the Future Living Trust Incorporated.

Qualified Auditor's Opinion

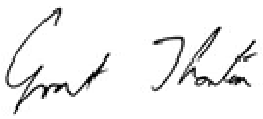
In our opinion except for the effects on the financial report of such adjustments, if any, as might have been required had we been able to satisfy ourselves as to the matter giving rise to the qualification:

a the financial report of the Future Living Trust Incorporated:

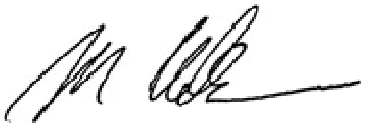
i presents fairly, in all material respects, the Trust's financial position as at 30 June 2011 and of its performance and cash flows for the year then ended in accordance with the accounting policies described in the notes to the financial statements.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the distribution to Members for the purpose of fulfilling the Board's reporting requirements under the Associations Incorporation Act 1987 (WA). We disclaim any assumption of responsibilities for any reliance on this audit report or on the financial statements to which it relates to any person other than the Members, or for any purpose other than that for which it was prepared.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



M J Hillgrove
Director - Audit & Assurance

Perth, 7 October 2011

FUTURE LIVING TRUST

CREATING LONG-TERM LIVING SOLUTIONS FOR PEOPLE WITH DISABILITIES

Future Living Trust Incorporated

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