



Kitchen and postal address

1 Thompson Street
Abbotsford VIC 3067

General Enquiries

T: (03) 9428 0044

To donate money

Visit www.fareshare.net.au
or see the donation form inside this report.

To donate or receive food

T: (03) 9428 0044 M: 0425 112 225
info@fareshare.net.au

To volunteer

info@fareshare.net.au

Corporate Volunteer Program

Marcus Godinho, FareShare CEO
T: 9428 0044 M: 0416 180 802
marcus.godinho@fareshare.net.au

www.fareshare.net.au



**FareShare
Annual Report
2008**

A year in the life of **FareShare**

Organisations such as FareShare think in years.

They usually measure their success in terms of what they have achieved over a year.

They review their past achievements and outline their future program in their Annual Reports.

The people that FareShare assist have a much shorter perspective.

They think in days.

They measure their success in the most basic way.

Their success is measured by their ability to obtain enough food to eat each day.

Most Australians would be shocked to know that there are many in our cities without enough to eat.

This report looks at the way FareShare spends each day of its year to assist Australians who are hungry and homeless.

Our Vision

A society where food is not wasted and hunger is minimised

Our Mission

Rescue food that would otherwise be wasted

Produce and distribute meals to people in need

Raise awareness of food insecurity and the value of food rescue

Our Guiding Principles

Compassion

Practicality

Sustainability



Board

David Harris, President

Steven Kolt, Vice-President

Lynda Court, Secretary

Sandra Dudakov

Annette Chaitman

Judy Hacker

Staff

Marcus Godinho, CEO

Julien Jane, Production Manager

Rob McMurrich, Kitchen Coordinator

Joelle Metcalf, Driver



From One Umbrella to FareShare

FareShare is a not for profit organisation that prepares meals for the hungry and homeless in Melbourne.

FareShare collects quality surplus food that would otherwise be wasted from a broad network of businesses. Some food is re-distributed directly to agencies in need. We also prepare that food in our own kitchen and then deliver individual meals at no cost to a large number of charities.

FareShare was formerly known as One Umbrella. We started in 2001 thanks to the foresight and commitment of a group of people concerned not only about the waste of food but also the alarming rise in the number of people who could not afford enough food to eat each day.

Shortly after beginning we worked with the Law Institute of Victoria to campaign for new laws to enable the collection and reuse of food for charitable purposes. Our lobbying resulted in the introduction of the Good Samaritan Act 2002. That was necessary to protect people who donate food from potential legal action.

In six years our organisation has grown substantially.

We now have two vans to collect food from wholesalers, catering businesses, retail outlets and other groups.

Food is taken directly to charities or it is taken to our purpose built kitchen in the Melbourne suburb of Abbotsford.

Two experienced and highly qualified food professionals assess the volume of food, the availability of volunteers and the community need. They then schedule the preparation of meals.

FareShare's success has been built on its ability to harness a growing number of quality food suppliers and volunteers. It has also been built through the financial support of individual and corporate benefactors and sponsors.

In 2007/8 FareShare produced 15,000 meals a month for 59 community service organisations meeting the needs of the hungry and homeless. We do this with an emphasis on high quality, nutrition and cost efficiency. We currently produce meals for around 40 cents. Our aim is to maintain the quality – increase the number of meals we give away for free – and maintain the cost at \$10 to make 25 meals.

We are building a unique not for profit organisation that aims to reshape the way people think about the use of food.

Food is the most basic requirement of any person. Most have too much and many waste it. Others do not have enough – and need more of it. FareShare seeks to restore the balance.



The Vision takes shape PRESIDENT'S REPORT

We have just completed another successful year.

We measure our success in terms of the community service groups and needy people we assist.

We also measure our success by the growth of our organisation – the suppliers, sponsors and volunteers we attract – and our ability to raise issues such as food waste and hunger.

Over the last 12 months FareShare continued to increase the amount of food we rescued, meals our volunteers made and the support we gave to charities.

We did this while managing the funding, building and fitting out of a new kitchen and distribution centre.

This represented a key step forward in realising our Vision of a society where food is not wasted and hunger is minimised.

Australia's economy was initially protected from the full brunt of the global financial crisis of the past year. However, that began to change as the year progressed.

The combination of sharp increases in petrol, food, transportation and borrowing costs caused financial distress for a growing number of Victorian families. That led to a significant increase in the number of people turning to agencies for food support.

During the year we surveyed the agencies we support. Two thirds of those who responded reported a significant increase in people seeking food from them.

We increased the production of food from our original kitchen at the Hanover Crisis Centre and doubled the amount of food we rescued and delivered to agencies. However, we knew we could not cope with the growing demand for our services unless we obtained a larger cooking and distribution centre.

Thanks to the generosity of the Jack and Ethel Goldin Foundation, we secured funding to enable us to purchase a new property. Our thanks – and those of the thousands we support each year – to Ethel Goldin for a gift that will provide enduring benefit.

We have also benefited from the extraordinary contributions of many others who assisted with property acquisition and subsequent customisation to meet FareShare's specific needs.

The Board acknowledges the contribution of the FareShare staff and many others involved. In particular: Peter White from the Peter and Lyndy White Foundation; Sustainability Victoria; and Robin Campbell Edwards from the Campbell Edwards Trust.

Mun Soon of McGauran Giannini Soon provided architectural services. John Donati of Donati Electrical Contracting met our electrical needs and obtained equipment donations from his suppliers. Sandy Dudakov worked full time on the project management. All provided their valuable services free of charge to FareShare.

These are examples of the commitment FareShare's supporters have to the Vision of our organisation.

There have been other examples of this commitment during the past year.

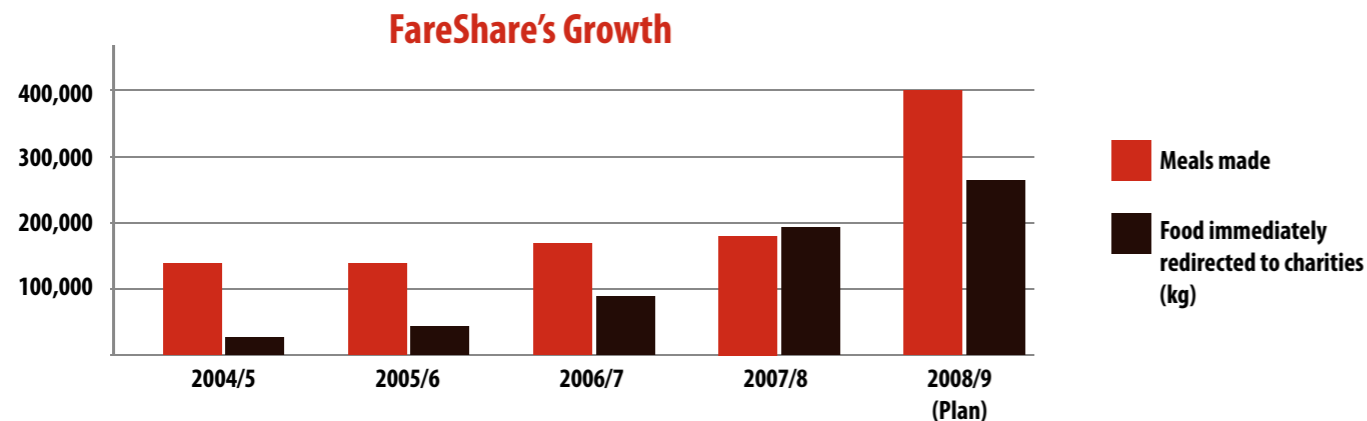
FareShare is unique in its focus on preparing and distributing meals as well as rescuing food. The increased capacity of our new premises requires the delivery of a higher volume of raw material.

The Jack Brockhoff Foundation gave us a grant to buy our first refrigerated van when we began our organisation. We called on the support of the Foundation again this year.

Jan Robins, Robyn Reeves and the trustees of the Brockhoff Foundation, together with Andrew Kroger, funded our purchase of a second van.

That enabled us to double the amount of food we rescued during the year.

Our food donors and agencies continued their support during the year.



Below: In March we were approached by M.A.D. Woman's Melina Schamroth (left picture, front row in black) with a very novel prospect. Melina wanted to bring single people together around volunteering with community organisations. Since then nearly 200 people have made 5,000 meals during evening shifts.





Above left: Regular volunteers Kevin, Jacque and Fran lining trays with pastry in the new kitchen. **Above right:** Corporate volunteers sorting through surplus breakfast food from Epworth hospitals.

Kinross Farms, Costa's Fruit and Vegetables, Goodman Fielder and Boscastle increased their donations as soon as we moved kitchens. We were also very pleased to welcome H J Heinz, The Fruit Box, Meridian International Hotel School, ISS Catering Services and Top Cut as major food donors.

After long and careful consideration, we changed our name to FareShare during the year. Apart from the obvious play on the expression and notion of a "fair share" – fare is a traditional word for food and the act of giving food.

Sharing is at the core of our operations. Our volunteers share their time and expertise. Our donors share their surplus food. Our supporters share their funds.

The Board wishes to recognise the contribution of Fenton Communications in developing our communications strategy and assisting us to raise our public profile. Our communications program has also been supported by Julian Pang and Andrew Haig of Pang Haig, Pia Dimattina, Mark Chew and the National Australia Bank NABConnect team.

We posted a small operating surplus for the year, thanks to the financial support of Philanthropic Trusts, Foundations and private donors. Special thanks to the Lord Mayor's Charitable Fund, RE Ross Trust, the Calvert-Jones Family Foundation, the Helen Macpherson Smith Trust, Myer Foundation, Donkey Wheel, Besen Family Foundation, International Power (Hazelwood), Willmott Forests, National Australia Bank, Szental family, and Lee Liberman and family.

FareShare operates with a very small group of full time staff. Our focus is on the minimisation of operating costs and the maximisation of benefits obtained from the funds and goods donated to our organisation.

The fact that we continue to increase the volume of food rescued, meals prepared and delivered is a testimony to the dedication and capability of our staff. On behalf of the Board, thanks to Marcus, Julien, Rob and Joelle.

The coming year promises to be very challenging for Australia in general. The extent and full impact of the looming economic downturn is uncertain.

We are much more certain about the growing demand for food and meals from the many groups we support.

With the help of our supporters and volunteers, we are also very confident about our ability to increase our contribution to their needs in the year ahead.

David Harris
President

Principles define FareShare CEO'S REPORT

Principles are important to FareShare. With literally thousands of not for profit organisations in Australia, we believe these principles provide a way to guide our daily activities and create a unique organisation.

We have three principles to guide us – Compassion; Practicality; and Sustainability.

It has been compassion for those who are hungry and homeless in our community that has fuelled the growth of FareShare.

Australia is one of the world's richest nations by any conventional measure. Our per capita GDP is amongst the highest of the OECD nations – the world's leading economies. Yet 10 per cent of our population have been classified as living in poverty.

In the State of Victoria, the 2007 Community Indicators survey showed that over 6 per cent of people did not feel secure about their ability to obtain enough food to eat.

In some areas the number is higher.

In the City of Greater Dandenong over 10 per cent of residents had experienced food insecurity. The City of Frankston's Health and Wellbeing Plan states that over 12 per cent of respondents have gone without food due to lack of money.

No compassionate person could be comfortable about this situation. None of the FareShare family is.

Yet compassion on its own is simply emotion. Compassion needs to be matched with a practical plan to make a situation better.

FareShare emphasises practicality. We are a very lean organisation. We have a small number of highly skilled, professionals who manage our organisation.

We rely totally on a large group of volunteers and funding supporters to help us demonstrate our compassion through the provision of meals and food. The preparation of food for others is one of the most practical examples of goodwill.

FareShare also emphasises sustainability. Food waste is an example of the excess use of resources that impacts all in our communities – and not just the poor.

Each year in Victoria, an estimated 750,000 tonnes of food is discarded. Much of this is not fit for consumption or rescue. A significant amount could be safely used to prepare meals.

Sustainability has both a psychological and physical aspect. All of us need to think more about our resource consumption and the environmental, economic and social impacts of that. We then need to decide on practical ways we can reduce our consumption – and, where possible, turn that into a benefit for others.

That is one of FareShare's objectives – to provide a practical option for a more sustainable approach to food production and consumption.

FareShare's principles have guided us through a challenging year.

Our growth strategy covers four areas: funding; raw materials sourcing and supply; meal preparation and distribution; and people supported.

During the past year, we have managed the renaming and branding of our organisation; the addition of new suppliers; the building and start-up of a new operations facility; the supervision of a growing number of volunteers; and the increase in the number of organisations we support.

We have increased our production to 15,000 meals a month. We have increased the food we rescue and immediately distribute to charities and others to 15,000kg a month.

The planning, production, collection and distribution logistics involved in all of this would tax a fully resourced private sector company. It is with some satisfaction then, that we look back on our achievements. Of course, given the economic climate in Australia, we know there will be little time for contemplation.

My personal thanks to a highly supportive President and Board, an extraordinary full time team and the donors, suppliers and volunteers who are so generous to FareShare.

Marcus Godinho
Chief Executive Officer



The FareShare Community

Who we support

We support a growing number of charities and community service organisations.

During the past year, 59 groups in Victoria and New South Wales received our support.

The volume of food and meals varies. We regularly supply large volumes to selected organisations.

Asylum Seekers Resource Centre received the equivalent of 29,000 meals, the Collingwood Community Information Centre received 22,000 meals and at Hanover House in Southbank we put out 32,000 meals.

We delivered the equivalent of 32,000 meals to North Richmond Community Centre and 45,000 meals to St Mary's House of Welcome.

Some organisations collect directly from us. The Salvation Army at Doveton collected 28,000 meals and Sunshine Mission's van picked up 34,000 meals.

Hope Street and Paramatta Missions in Sydney both received the equivalent of more than 50,000 meals.

Other groups we have supported during the past year include:

- | | |
|--|---|
| Access Youth Support | NICCS North Richmond Community Centre |
| Asylum Seekers Resource Centre | Oasis Mission |
| Avocare Belgrave | Open Family |
| South Community House | Ozanam House |
| Careworks | Parramatta Mission |
| Church of All Nations | Richmond Hill Churches Food Centre |
| Church of Christ | Richmond West Primary |
| Collingwood Community Information Centre | Richmond Neighbourhood Housing |
| Collingwood Neighbourhood House | RMIT - LYPET |
| Council for Single Mothers (eight locations) | Sacred Heart Mission |
| Cornerstone | Salvation Army Doveton |
| Destiny Care | St Kilda Drop in Centre |
| Dingley Village Community Advice Bureau | St Kilda Parish Mission |
| Floyd Lodge | St Mary's House of Welcome |
| Half Moon Caravan Park | St Silas Church |
| Hanover House | St Vincent de Paul - Footscray (Mathew Talbot Soup Van) |
| Hanover Southern | St Vincent de Paul - Collingwood |
| Heidelberg Information Centre | Sudanese Australia Integrated Learning Program |
| Hope Street Mission | Sunshine Mission |
| Keysborough Learning Centre | Syndal Baptist Church Foodbank |
| Kingston City Church | Theodora House - Frankston Victorian |
| Knox Infolink | Aboriginal Child Care Association |
| Lilydale Community Church Foodbank | Wesley Footscray Outreach |
| Margaret Oates | Windana |
| Mission House, Anglicare | |
| The Neighbour's Place | |

Who supports us

Our operations survive due to the ongoing support of our food donors.

Some have been with us since we began. Others have recently joined us. We thank them all for their support.

We are particularly grateful for the weekly supply of surplus food from businesses such as Kinross Farms, Costa's, Boscastle, Epworth Hospitals, The Fruit Box, ISS Catering and Calendar Cheese.

Being able to rely on their donations enables us to plan our production. It also means charities can rely on receiving food from us.

Before moving into our new kitchen we asked our regular donors whether we were receiving all of their surplus food. To our delight, some of our regular suppliers increased their regular donations. This meant we could immediately increase our production.



“As a food company, Heinz's Corporate Social Responsibility program is focused on health and wellness and combating hunger. FareShare is an ideal charity partner for Heinz, we can donate food and volunteer to turn that food into nutritious meals for people suffering from hunger. After volunteering at FareShare, our employees gain a better awareness of our contribution as well as the need in the community and come back to work full of praise about FareShare and their experience.”

—Angela Whitehead, Communications Advisor, H.J. Heinz Company

Our regular suppliers during the past year have been

AOI Institute	Holiday Inn on Flinders
Bluebag Sandwiches	ISS Catering Services
Boscastle Pastries	Jason's Fruit Emporium
Brendon's Quality Meats	Kinross Farm
Calendar Cheese	Len's Quality Meats
The Chocolate Box	Meridian International Hotel School
Coffee Supreme	Nicholson Street Baker
Costa's Fruit and Vegetables	Novotel
Dench Bakers	Organic By Nature
Eastern Epworth Hospital	Peter Bouchier
Epworth Hospital	Polkinghorns
Fonterra	Ready 2 Go
Food and Desire	Simon Johnson
The Fruit Box	Sodexo
Goodman Fielder	Split Creek Fruit Co
Hamper King	Top Cut
Hampering Around	Tribal Tastes
H J Heinz	Yum Mum
Holiday Inn at Tullamarine	

“ISS Facility Services is one of Australia's largest facility management groups and our Catering Services division is one of the largest providers of meals on wheels in Victoria. As a keen supporter of the local community we provide FareShare with a portion of our food production for distribution to those less fortunate. Our meals are designed to provide nutrition and comfort to the vulnerable in our community and by providing food such as soup, main meals and desserts to FareShare (arising from surplus production, for example) we are able to reach another sector of our community that needs assistance. We recognise the importance of the work undertaken by FareShare and are happy to assist in this very worthy endeavour.”

—Simone Forde, General Manager, ISS Catering Services

Our volunteers and staff

Volunteers are the lifeblood of FareShare.

During the past year we had 100 people regularly help out in our kitchen. We had another 900 people from corporate groups who worked individual shifts.

During the move to Abbotsford a number of our regular volunteers were particularly helpful.

Special thanks to Mei Chan Chong and Sarah King for helping to clean and paint the new premises; Moya Hebdon and Fran Wadsworth for putting in long days and helping oversee corporate groups; and Ruth McIvor who has given many hours to coordinate our volunteer program.

Outside the kitchen and behind the scenes many people shared their skills and time.

Thanks to Andrew Haig and Julian Pang for not only designing brochures, newsletters and other materials, but for also overseeing shifts on a number of occasions.

Pia Dimattina, a professional writer, wrote our newsletters and all the copy for our new web site. Each month Leanne Suggate prepared our accounts. She also filed our business activity statements and helped prepare budgets. Lucy Marshall assisted with administration.

Professional photographer Mark Chew, who coincidentally specializes in photographing food, has prepared a valuable portfolio of pictures. Thanks to our fundraising committee: Janelle Mason, Robyn Weatherley, Steve Harris and Angela Nicholls.

The teams at Fenton Communications and Hoyne Design have been important in enabling FareShare to take a new direction. The staff at Fentons chose FareShare as their pro bono client to establish our new brand and raise our profile.



Opposite page: Asylum Seekers Resource Centre food bank service received tonnes of food in 2007/8. **Top right:** Kitchen Coordinator Rob McMurrich and Production Manager Julien Jane making up pie mixture. **Bottom right:** Volunteers adding pie mixture to trays.

Our Supporters – Trusts, Foundations, Pro bono supporters, Business Partners and Private Donors

The many people who share their time and skills with FareShare allow us to operate on a very modest budget. Their generosity allows us to produce meals at cost of 40 cents each and then give them away for free.

However, we need to supplement this support. Each year we rely on philanthropic trusts and foundations, private donors and companies to keep the ovens burning, cool rooms chilled, van on the road and chefs creating!

Thank you to the following people and organisations for their financial support this year:

The Jack and Ethel Goldin Foundation
 Lord Mayor's Charitable Foundation
 The Peter and Lyndy White Foundation
 The Campbell Edwards Trust
 Sustainability Fund
 The Jack Brockhoff Foundation and Andrew Kroger
 The RE Ross Trust
 Calvert-Jones Family Foundation
 Helen Macpherson Smith
 Myer Foundation
 The Besen Family Foundation
 The Angel Foundation
 StreetSmart
 Szental Family
 Lee Liberman and family

Companies and suppliers provided their products or services pro bono. We thank:

National Australia Bank
 McGauran Giannini Soon
 Donati Electrical Contracting
 Pang & Haig Design
 Catering and Refrigeration Industries
 Bunnings
 The Blind Factory
 TIC Group
 Sackville Wilks
 JD MacDonald
 Matthew Johnson
 Tony Jackson
 CM and CM Breen
 Outokumpu
 Fagor
 Heritage Consulting Group
 John Weatherley
 Michael Vranken
 Henry Shreiber

Pro Bono supporters

We thank all the companies and suppliers who provided their products or services pro bono. In all we estimate the pro bono support we received to be \$428,300. The value of time people volunteered in the kitchen is estimated to be worth \$190,800.

Pro-bono goods and services for 2007/8

Public relations	Fenton Communications	\$30,000
Legal Services	Sackville Wilks, Davies Collison Cave	\$3,000
Graphic design and desktop publishing	Pang & Haig Design, Hoyne Design	\$6,000
Writing and editing	Pia Dimattina	\$5,000
Bookkeeping and accounting	TIC Group	\$12,500
Information and web site development	National Australia Bank, Clements Dunne Bell	\$9,800
Real Estate, architectural and building services	McGauran Giannini Soon, Heritage Consulting Group, Bayley Stuart Property Consultants	\$23,000
Electrical services	Donati Electrical Contracting	\$10,200
Plumbing	CM and CM Breen	\$2,000
Other building works	Matt Johnston, Fagor, Matt Johnston, Bunnings, John Weatherley, Outokumpu, Michael Vranken, Tony Jackson, Henry Schreiber	\$34,000
Office equipment	Cancer Council Victoria, The Blind Factory	\$1,500
Kitchen equipment	Catering & Refrigeration Industries, Moffat, JD MacDonald, TIC Group	\$26,500
Project management (Abbotsford kitchen)	69th Strategy Pty Ltd	\$38,000
Sub-total		\$201,500

Volunteer hours

Kitchen hands	12,720 hours	\$190,800
Board members	450 hours	\$36,000

Total		\$428,300
-------	--	-----------



The year ahead

The past year has been one of fundamental change for FareShare.

The focus in the year ahead will be controlled growth to meet what we expect to be a significant increase in the community demand for our services.

A priority is the scaling up of meal production. We have set a demanding target of 500,000 meals.

Our plan is to give away the equivalent of another 500,000 meals in the form of food we rescue and immediately redirect to charities, without cooking. They will either prepare their own meals or give the food to people to take home.

This includes products ranging from tinned soup from Heinz, fresh made up rolls from Bluebag and cheese and biscuit packs from Fonterra. Last year we doubled this part of our operations. It will continue to grow in the coming year.

We have set ambitious targets. However, we will also continue our past policy of carefully planned and controlled growth. The opening of our new kitchen and the acquisition of another vehicle has increased our potential production capacity.

With our production capability expanded, we have begun a program to raise the profile of FareShare with potential food suppliers and corporate sponsors. A priority is to target businesses with surplus products that could be used as ingredients for our meals.

Since launching the new kitchen, over 100 new people have offered to become regular volunteers. We now host five business groups a week compared with two previously. We have also started evening shifts.

As our profile rises, we are receiving more offers of voluntary assistance from a broader variety of professionals. We expect a substantial increase in our volunteer numbers to 3,000 different people a year in the new kitchen. The coordination of this increasing number of volunteers will be a key activity for us in the year ahead.

Funding our growth will also continue to be a priority. We aim to establish formal financial partnerships with the businesses that regularly visit our kitchen. Most leading companies have corporate social responsibility and sustainability programs. FareShare will continue to offer a very attractive option for companies seeking quality organisations to support.

Opposite: Corporate volunteers getting a work out rolling pastry.

Overleaf: Long time FareShare volunteer Tom Wolkenberg loads boxes of fresh fruit into one of our vans.



... 20,000 people assisted with FareShare meals and food Still not enough to Share*

Financial Report

For The Year Ended 30 June 2008

COMMITTEE'S REPORT

Your Committee members submit the financial report of One Umbrella Australia Inc. for the financial year ended 30 June 2008.

Committee Members

The names of Committee members throughout the year and at the date of this report are:

David Harris	Steven Kolt
Lynda Court	Sandy Dudakov
Annette Chaitman	Judy Hacker
Barbara Rozenes	Martin Cowling
Paul Pattison	

Barbara Rozenes, Martin Cowling and Paul Pattison were not members at the end of the year.

Principal Activities

The principal activity of the association during the financial year was to provide direct relief of food insecurity to the public on a non-discriminatory basis through the provision of food at no cost.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The surplus* after providing for income tax amounted to \$939,804. (2007: \$5,536.)

Signed in accordance with a resolution of the Members of the Committee.

David Harris

Steven Kolt

Dated this 11th day of December 2008.

STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the financial report as set out on pages 3 to 8 following:

1. Presents a true and fair view of the financial position of One Umbrella Australia Incorporated as at 30 June 2008 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that One Umbrella Australia Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President
David Harris

Vice-President
Steven Kolt

Dated this 11th day of December 2008.

*Surplus is referred to in this report as Profit.

BALANCE SHEET AS AT 30 JUNE 2008

	Note	2008 \$	2007 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	220,017	73,086
Other Debtors	5	9,100	56,215
TOTAL CURRENT ASSETS		229,117	129,301
NON CURRENT ASSETS			
Property, Plant and Equipment	6	941,456	8,532
TOTAL NON CURRENT ASSETS		941,456	8,532
TOTAL ASSETS		1,170,573	137,833
CURRENT LIABILITIES			
Trade and Other Payables	7	93,776	840
TOTAL CURRENT LIABILITIES		93,776	840
TOTAL LIABILITIES		93,776	840
NET ASSETS		1,076,797	136,993
EQUITY			
Retained Earnings		1,076,797	136,993
TOTAL MEMBERS' FUNDS		1,076,797	136,993

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2008

	Notes	2008 \$	2007 \$
OPERATIONS			
Operating Revenue	2(a)	250,769	176,133
Operating Expenses		245,162	170,597
Profit from Operations		5,607	5,536
OTHER INCOME			
Van, New Building and Kitchen Equipment	2(b)	934,197	
Total Profit		939,804	5,536

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2008

	Retained Earnings \$	Total \$
Balance at 1 July 2006	131,457	131,457
Profit for the Year	5,536	5,536
Balance at 30 June 2007	136,993	136,993
Profit for the Year	939,804	939,804
Balance at 30 June 2008	1,076,797	1,076,797

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

Note 1: Statement of Significant Accounting Policies

The financial report is a special purpose financial report prepared to satisfy the financial report preparation requirements of the Association Incorporation Act 1981 in Victoria. The Committee has determined that the association is not a reporting entity.

Basis of Preparation

The report has been prepared in accordance with the requirements of the Associations Incorporation Act 1981 in Victoria and the Associations Incorporation Regulations 1998 in Victoria, and the following applicable Australian Accounting Standards. The Associations Incorporation Regulations 1998 in Victoria have not been updated for the introduction of Australian equivalents to International Financial Reporting Standards (AIFRS), and accordingly, we have applied the nearest AIFRS equivalent of the standards specified in the Regulations:

AASB 101: Presentation of Financial Statements

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 110: Events after the Balance Sheet Date

AASB 1031: Materiality

AASB 1048: Interpretation and Application of Standards

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the association in the preparation of the financial report.

a. Income Tax

One Umbrella Australia Inc. is exempt from income tax.

b. Fixed Assets

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

Land and building is carried at cost.

Capital improvements are carried at cost less, where applicable any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Depreciation is provided on the motor vehicle and capital equipment exceeding \$1,000. Depreciation is calculated on a straight line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life.

c. 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 balance sheet.

d. Revenue

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

Revenue from the sale of goods is recognised upon the delivery of goods to customers

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

All revenue is stated net of the amount of goods and services tax (GST).

Donations for building and capital improvements are recognised as revenue as and when they are received. All other donations are recognised as income when received.

The accompanying notes form part of these financial statements

e. 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 Tax 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 the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

f. Comparative Figures

Where required by Accounting Standards or as a result of changes in accounting policy, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

g. Critical Accounting Estimates and Judgements

The Committee of Management evaluate estimates and judgements incorporated into the financial report 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 entity.

h. Grants Received in Advance

Grants received in advance represent income received during the year to fund future year's expenditure on projects yet to formally commence.

i. Impairment of Assets

At each reporting date, the entity reviews the carrying value 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 the 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.

j. Employees Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

NOTE 2: REVENUE

	2008 \$	2007 \$
(a) Operations		
Philanthropic Grants	151,459	-
Other Donations and Membership Fees	92,193	176,120
Interest	7,117	13
Total Operations	250,769	176,133

(b) Other Income - Van, New Building and Kitchen Fit Out

Donations for Van	47,287	
Donations for Building	726,591	
Donations for Kitchen Fit Out	160,319	
Total Other Income - Van, New Building and Kitchen Fit Out	934,197	
Total Revenue	1,184,966	176,133

(Revenue from operations is being disclosed separately to that derived from the New building and Kitchen project as in the view of the Committee, that income is material and is not expected to recur in the foreseeable future)

NOTE 3: PROFIT FOR THE YEAR

Profit for the year have been determined after expenses:

Depreciation	2,354	3,405
Rent	8,188	7,500

NOTE 4: CASH & CASH EQUIVALENTS

Cash at Bank	220,017	73,086
--------------	---------	--------

(Interest is earned at varying rates between 0.6% to 7% p.a. on positive funds)

NOTE 5: OTHER DEBTORS

	2008 \$	2007 \$
Grant Receivable	-	52,000
GST Recoverable	9,100	4,215
	9,100	56,215

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

Furniture and Fittings	3,020	2,339
Less Accumulated Depreciation	(1,081)	(940)
	1,939	1,399
Capital Equipment	3,000	3,000
Less Accumulated Depreciation	(2,100)	(1,800)
	900	1,200
Motor Vehicles	77,609	29,597
Less Accumulated Depreciation	(25,576)	(23,664)
	52,033	5,933
Land and Building – 1 Thompson Street, Abbotsford	726,591	-
Total Land and Building	726,591	-
Capital Improvements	159,993	-
Total Capital Improvements	159,993	-
Total Property, Plant and Equipment	941,456	8,532

NOTE 7: TRADE AND OTHER PAYABLES

	2008 \$	2007 \$
Trade Payables	35,095	840
Grants Received in Advance	58,681	-
	93,776	840

NOTE 8: CONTINGENT ASSETS AND CONTINGENT LIABILITIES**Contingent Liabilities**

If at any time it is resolved to wind up or cancel the incorporation of One Umbrella Australia Inc., the donation of \$750,000 received from The Jack & Ethel Goldin Foundation to purchase the property at 1 Thompson Street, Abbotsford is to be repaid in full, unless otherwise agreed.

NOTE 9: EVENTS AFTER THE BALANCE SHEET DATE

No subsequent events occurred after the reporting date that require adjustment or disclosure.

NOTE 10: RELATED PARTIES

There have been no transactions with related parties during the year.

NOTE 11: ASSOCIATION DETAILS

The registered office of the association is:

214 Blackshaws Road
Altona North, VIC 3025

The principal place of business of the association is:
1 Thompson Street Abbotsford VIC 3067

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF ONE UMBRELLA AUSTRALIA INC.

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of One Umbrella Australia Inc. ("the Association"), which comprises the balance sheet as at 30 June 2008 and income statement for the financial year then ended, statement of changes in equity, a summary of significant accounting policies, other explanatory notes and the statement by members of the Committee of Management.

Committee's Responsibility for the Financial Report

The Committee of Management of the association is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act, of Victoria and are appropriate to meet the needs of the members. The Committee's responsibilities also include establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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 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. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting requirements under the Associations Incorporations Act 1981, in Victoria. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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 independence requirements of the Australian professional accounting bodies.

Qualification

- (i) The financial report in respect of the financial year ended 30 June 2007 was not audited. Our scope did not extend to the verification of the prior year comparative information.
- (ii) As it is common for organisations of this type, it is not practicable to maintain an effective system of internal control over fund raising activities until their initial entry into the accounting records. Accordingly, our audit in relation to fund raising was limited to the amounts recorded.

Qualified Audit Opinion

In our opinion, because of the existence of the matters referred to in the qualification paragraphs above including the limitation on the scope of our work as described in the qualification paragraph, and the effect of such adjustments, if any, as might have been determined to be necessary had the limitation in scope not existed, we are unable to and do not express an opinion as to whether the comparatives for 2007 and the profit and loss account of One Umbrella's operations for the year ended 30 June 2008 are presented fairly in accordance with applicable Accounting Standards and accounting policies as described in note 1.

In our opinion, except for the effects on the financial statements of the matters referred to in the qualification paragraphs, the financial report presents fairly, in all material respects, the financial position of One Umbrella Australia Inc., as of 30 June 2008 is in accordance with the accounting policies described in Note 1 to the financial statements.

GMK Centric Auditors Pty Ltd

Chartered Accountants



Antony Barnett
Director

December 2008
Melbourne



Donation form



Name _____
Company name _____
Address _____
State _____ Postcode _____
Phone _____ Fax _____
Email _____

I would like to help by making a monthly tax-deductible donation of:
 \$25 \$50 \$100 \$200
 other (please specify) \$ _____

OR
I want to support FareShare by making a tax-deductible donation of
\$ _____
 Cheque (enclosed) payable to FareShare
 Money Order (enclosed)

OR
Please charge my: VISA MasterCard
Card No. / / / _____
Expiry Date / _____
Total \$ _____
 Monthly (please tick if appropriate)
Cardholder's name _____
Signature _____ Date _____

We will send an annual receipt to all monthly donors at the end of every financial year.

Please post this form to:

FareShare
1 Thompson Street
Abbotsford Victoria 3067

Or donate by phone:

9428 0044 or mobile **0416 180 802**

Or donate online:

www.fareshare.net.au

FareShare is registered as an Incorporated Association and is recognised as an Income Tax Exempt Charity as well as a Tax Deductible Gift Recipient. Donations over \$2 are tax deductible.

Privacy Statement: FareShare is committed to your privacy and abides by all privacy laws. All information you provide us with is confidential. You may request to be removed from our mailing list by contacting us at any time.

Thank you for your support



Acknowledgements

FareShare would like to thank the following contributors for their generous assistance with time and expertise in producing this Annual Report pro-bono:

Words by Ron Burke.

All photographs, unless credited, by Mark Chew.

Graphic design by Pang & Haig Design

Financial Statements prepared by Tic Group,
Leanne Suggate

Auditors Report by GMK Centric,
Chartered Accountants