ANNUAL REPORT
2011/12

Jewish Care
My Community. My Choice.

TURNING LIVES AROUND TOGETHER

Jewish Care (Victoria) Incorporated and Controlled Entities

REG: A00 407 05X

Annual report for the financial year ended 30 June 2012

General purpose financial report for the financial year ended 30 June 2012

Committee's report

The Committee members of Jewish Care (Victoria) Incorporated submit herewith the annual financial report of Jewish Care (Victoria) Incorporated for the financial year ended 30 June 2012.The Committee members report as follows:

- Mr Jeffrey Appel
- Ms Leah Balter
- Mr Andrew Blode (resigned November 2011)
- Mr Mike Debinski
- Mrs Sally Genser
- Mr Daniel Jenshel (resigned January 2012)
- Mr Simon Morris
- Mr Greg Nankin
- Ms Marcia Pinskier
- Assoc Prof Leslie Reti
- Mr Michael Schoenfeld
- Mr Rohan Filer (appointed November 2011)
- Mr Bruce Rosengarten
- Ms Susie Ivany (appointed February 2012)
- Mr Frank Ajzensztat (appointed August 2012)

Principal activities

The principal activities of the Association during the financial year were to promote and provide for the well being of Jewish people in need of care in the State of Victoria, and attending to their physical, mental, emotional and spiritual needs.

Review of operations

Jewish Care is a not for profit entity relying on community support for its works. Surplus for the year of $2,195,542 (2011 deficit: $987,460) is made up as follows:

		2012		2011
	$	$	$	$
(Deficit)/surplus from ordinary operating activities		***2,195,542***		***(987,460)***
- Bequests		*(4,270,690)*		*(1,216,152)*
Non Recurrent Items:				
- Capital Appeal	*(16,833)*		*(72,793)*	
- Gain on sale of Property, Plant and Equipment	*(5,900)*	*(22,733)*	-	*(72,793)*
Depreciation and Amortisation		*2,202,603*		*2,031,190*
Other : Realised & Unrealised (gain)/loss on Foreign Currency Exchange		*(131,639)*		*312,521*
Earnings Before Interest, Taxation, Depreciation and Amortisation		***(26,917)***		***67,306***
- Community Annual Appeal and donations		*(3,155,762)*		*(3,798,177)*
Deficit from ordinary activities of the economic entity after related income tax		***(3,182,679)***		***(3,730,871)***

Net Assets

Movement in Net Assets is made up of:

	2012	2011
	$	$
Opening balance	66,447,449	66,530,483
Add: Surplus/(deficit after tax	2,195,542	(987,460)
Add: Revaluation increment/(decrement) in land and buildings	-	885,000
Add: Revaluation (decrement)/increment in investments	(14,584)	19,426
Closing balance	68,628,407	66,447,449

Changes in state of affairs

There was no significant change in the state of affairs of the economic entity during the financial year.

Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect the operations of the economic entity, the results of those operations, or the state of affairs of the economic entity in future financial years.

Future developments

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

Indemnification of officers and auditors

The Association has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Association:

- indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs or expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer for the costs or expenses to defend legal proceedings, with the exception of the following:

A policy has been contracted with Victorian Managed Insurance Authority to indemnify Committee members and officers against loss for which they may not be legally indemnified by the Association arising out of any claim, by reason of any wrongful act committed by them, in their capacity as a director or officer, first made against them jointly or severally during the period of insurance and notified to the insurer during the indemnity period.

Further details of the policy, the level of cover and the premium paid cannot be disclosed under the terms and conditions of the contract.

Committee's meetings

The following table sets out the number of committee meetings held during the financial year and the number of meetings attended by each director (while they were a committee member). During the financial year, 12 committee meetings were held.

	Committee Meetings	
Directors	**Eligible to attend**	**Attended**
Mr Jeffrey Appel	12	8
Ms Leah Balter	12	10
Mr Andrew Blode (resigned November 2011)	4	2
Mr Mike Debinski	12	12
Mrs Sally Genser	12	8
Mr Daniel Jenshel (resigned January 2012)	7	4
Mr Simon Morris	12	12
Mr Greg Nankin	12	9
Ms Marcia Pinskier	12	8
Assoc Prof Leslie Reti	12	10
Mr Bruce Rosengarten	12	9
Mr Michael Schoenfeld	12	12
Mr Rohan Filer (appointed November 2011)	8	8
Ms Susie Ivany (appointed February 2012)	5	5
Mr Frank Ajzensztat (appointed August 2012)	-	-

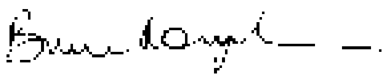
Proceedings on behalf of economic entity

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

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

Signed in accordance with a resolution of the Committee.

On behalf of the Committee



Committee Member
Melbourne, 27 September 2012

Committee Member
Melbourne, 27 September 2012

Deloitte.

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Independent Auditor's Report
to the members of Jewish Care (Victoria) Incorporated

We have audited the accompanying financial report of Jewish Care (Victoria) Incorporated, which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by Members of the Committee of the consolidated entity comprising the Association and the entities it controlled at the year's end or from time to time during the financial year as set out on pages 6 to 34.

The Responsibility of Members of the Committee for the Financial Report

The Members of the Committee are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Associations Incorporation Act of Victoria 1981*, and for such internal control as the Members of the Committee determine is necessary to enable the preparation of the financial report that is 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement, whether due to fraud or error.

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 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 Members of the Committee, 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.

Deloitte.

Opinion

In our opinion the financial report of Jewish Care (Victoria) Incorporated presents fairly, in all material respects, the association's and consolidated entity's financial position as at 30 June 2012 and their financial performance for the year then ended in accordance with Australian Accounting Standards and the *Associations Incorporation Act of Victoria 1981*.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Robert D D Collie
Partner
Chartered Accountants
Melbourne, 27 September 2012

Statement by Members of the Committee

The Committee declares that:

(a) in the Committee's opinion, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable; and

(b) in the Committee's opinion, the attached financial statements and notes thereto are in accordance with the Associations Incorporation Act of Victoria 1981, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Association.

Committee Member
Melbourne, 27 September 2012

Committee Member
Melbourne, 27 September 2012

Statement of comprehensive income for the year ended 30 June 2012

		Economic Entity		Parent Entity	
	Note	2012 $	2011 $	2012 $	2011 $
Fees and charges		10,101,460	10,719,479	10,101,460	10,719,479
Government subsidies		29,802,620	25,710,275	29,802,620	25,710,275
Other revenues	4	9,583,930	7,106,919	9,583,930	7,106,849
Total revenues		49,488,010	43,536,673	49,488,010	43,536,603
Employee benefits expense	5	(26,510,141)	(26,092,526)	(26,510,141)	(26,092,526)
Depreciation and amortisation expenses	5	(2,202,603)	(2,031,190)	(2,202,603)	(2,031,190)
Community development expenses		(1,694,262)	(1,249,698)	(1,694,262)	(1,249,698)
External services expenses		(2,870,391)	(2,239,510)	(2,870,391)	(2,239,510)
Food expenses		(5,154,068)	(5,035,379)	(5,154,068)	(5,035,379)
Repairs and maintenance expenses		(3,072,185)	(2,761,442)	(3,072,185)	(2,761,442)
Medical and other supplies		(669,663)	(729,091)	(669,663)	(729,091)
Consulting expenses		(516,304)	(354,486)	(516,304)	(354,486)
Energy expenses		(526,208)	(507,650)	(526,208)	(507,650)
Administration expenses		(1,745,830)	(1,560,500)	(1,745,830)	(1,560,500)
Laundry expenses		(623,816)	(572,706)	(623,816)	(572,706)
Other expenses	5	(1,706,997)	(1,389,955)	(1,706,943)	(1,389,940)
Total expenses		(47,292,468)	(44,524,133)	(47,292,414)	(44,524,118)
Surplus/(deficit) before tax	5	2,195,542	(987,460)	2,195,596	(987,515)
Income tax expense	6	-	-		-
Surplus/(deficit) after tax		2,195,542	(987,460)	2,195,596	(987,515)
Other comprehensive income/(loss)					
(Loss)/gain on revaluation of investments		(14,584)	19,426	(14,584)	19,426
Gain on revaluation of property		-	885,000	-	885,000
Other comprehensive (loss)/income (net of tax) for the year		(14,584)	904,426	(14,584)	904,426
Total comprehensive income/(loss) for the year		2,180,958	(83,034)	2,181,012	(83,089)

Notes to the financial statements are included on pages 11 to 34.

Statement of financial position at 30 June 2012

		Economic Entity		Parent Entity	
	Note	2012 $	2011 $	2012 $	2011 $
Current assets					
Cash and cash equivalents	18(a)	9,207,088	6,331,325	9,206,491	6,330,318
Trade and other receivables	7	4,028,615	2,452,965	4,028,580	2,452,930
Other financial assets	8	25,349,812	27,506,785	25,349,812	27,506,785
Other assets	10	132,101	23,430	132,101	23,430
Total current assets		38,717,616	36,314,505	38,716,984	36,313,463
Non-current assets					
Trade and other receivables	7	-	-	148,411	121,767
Other assets	10	483,333	-	483,333	-
Property, plant and equipment	9	83,834,544	78,856,073	83,834,544	78,856,073
Total non-current assets		84,317,877	78,856,073	84,466,288	78,977,840
Total assets		123,035,493	115,170,578	123,183,272	115,291,303
Current liabilities					
Trade and other payables	11	2,813,372	3,448,460	2,812,872	3,447,960
Provisions	12	4,558,633	4,673,691	4,558,633	4,673,691
Borrowings	13	42,547	58,440	42,547	58,440
Other liabilities	14	46,565,864	40,117,658	47,035,820	40,560,614
Total current liabilities		53,980,416	48,298,249	54,449,872	48,740,705
Non-current liabilities					
Provisions	12	426,670	424,880	426,670	424,880
Total non-current liabilities		426,670	424,880	426,670	424,880
Total liabilities		54,407,086	48,723,129	54,876,542	49,165,585
Net assets		68,628,407	66,447,449	68,306,730	66,125,718
Equity					
Reserves	15	29,209,781	29,224,365	31,423,049	31,437,633
Accumulated funds		39,418,626	37,223,084	36,883,681	34,688,085
Total equity		68,628,407	66,447,449	68,306,730	66,125,718

Notes to the financial statements are included on pages 11 to 34.

Statement of changes in equity for the year ended 30 June 2012

Economic Entity

	Asset revaluation reserve $	General reserves $	Other reserves $	Accumulated funds $	Total $
Balance at 1 July 2010	23,875,597	1,369,550	3,074,792	38,210,544	66,530,483
Deficit for the year	-	-	-	(987,460)	(987,460)
Other comprehensive income for the year	904,426	-	-	-	904,426
Total comprehensive income/(loss) for the year	904,426	-	-	(987,460)	(83,034)
Balance at 30 June 2011	24,780,023	1,369,550	3,074,792	37,223,084	66,447,449
Surplus for the year	-	-	-	2,195,542	2,195,542
Other comprehensive loss for the year	(14,584)	-	-	-	(14,584)
Total comprehensive income/(loss) for the year	(14,584)	-	-	2,195,542	2,180,958
Balance at 30 June 2012	24,765,439	1,369,550	3,074,792	39,418,626	68,628,407

Parent Entity

	Asset revaluation reserve $	General reserves $	Other reserves $	Accumulated funds $	Total $
Balance at 1 July 2010	26,137,691	1,369,550	3,025,966	35,675,600	66,208,807
Deficit for the year	-	-	-	(987,515)	(987,515)
Other comprehensive income for the year	904,426	-	-	-	904,426
Total comprehensive income/(loss) for the year	904,426	-	-	(987,515)	(83,089)
Balance at 30 June 2011	27,042,117	1,369,550	3,025,966	34,688,085	66,125,718
Surplus for the year	-	-	-	2,195,596	2,195,596
Other comprehensive loss for the year	(14,584)	-	-	-	(14,584)
Total comprehensive (loss)/income for the year	(14,584)	-	-	2,195,596	2,181,012
Balance at 30 June 2012	27,027,533	1,369,550	3,025,966	36,883,681	68,306,730

Notes to the financial statements are included on pages 11 to 34.

Statement of cash flows for the year ended 30 June 2012

		Economic Entity		Parent Entity	
	Note	2012 $	2011 $	2012 $	2011 $
Cash flows from operating activities					
Receipts from customers		46,002,758	42,023,805	46,002,758	42,023,735
Payments to suppliers and employees		(46,415,554)	(41,759,191)	(46,415,500)	(41,759,176)
Interest received		1,894,931	1,745,827	1,894,931	1,745,827
Net cash generated by operating activities	18(b)	1,482,135	2,010,441	1,482,189	2,010,386
Cash flows from investing activities					
Redemption of/(payments for) term deposit		2,142,389	(5,842,883)	2,142,389	(5,842,883)
Amounts advanced to related parties		-	-	27,000	-
Payments for investments		-	(19,426)	-	(19,426)
(Repayment of)/proceeds from borrowings from controlled entities		-	-	(26,644)	223,111
Payments for property, plant and equipment		(7,181,074)	(907,899)	(7,181,074)	(907,899)
Net cash used in investing activities		(5,038,685)	(6,770,208)	(5,038,329)	(6,547,097)
Cash flows from financing activities					
Proceeds from accommodation bond held in trust		15,514,474	14,091,182	15,514,474	14,091,182
Repayment of accommodation bond held in trust		(9,066,268)	(6,155,165)	(9,066,268)	(6,155,165)
Repayment of lease liabilities		(15,893)	(17,958)	(15,893)	(17,958)
Net cash generated by financing activities		6,432,313	7,918,059	6,432,313	7,918,059
Net increase in cash and cash equivalents		2,875,763	3,158,292	2,876,173	3,381,348
Cash and cash equivalents at the beginning of the year		6,331,325	3,173,033	6,330,318	2,948,970
Cash and cash equivalents at the end of the year	18(a)	9,207,088	6,331,325	9,206,491	6,330,318

Notes to the financial statements are included on pages 11 to 34.

1. General information

Jewish Care (Victoria) Incorporated is an incorporated association, incorporated in and operating in Australia.

Jewish Care (Victoria) Incorporated's registered office and its principal place of business are as follows:

619 St Kilda Road
MELBOURNE, VIC 3004
AUSTRALIA

2. Adoption of new and revised Accounting Standards

2.1 *Standards and Interpretations affecting amounts reported in the current year (and/or prior years)*

The following new and revised Standards and Interpretations have been adopted in the current year and have affected the amounts reported in these financial statements. Details of other Standards and Interpretations adopted in these financial statements but that have had no effect on the amounts reported are set out in section 2.2.

Amendments to AASB 101 'Presentation of Financial Statements'	The amendments (part of AASB 2010-4 'Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project') clarify that an entity may choose to present the required analysis of items of other comprehensive income either in the statement of changes in equity or in the notes to the financial statements.
AASB 1054 'Australian Additional Disclosures' and AASB 2011-1 'Amendments to Australian Accounting Standards arising from Trans-Tasman Convergence Project' adopted in IFRSs.	AASB 1054 sets out the Australian-specific disclosures for entities that have adopted Australian Accounting Standards. This Standard contains disclosure requirements that are in addition to IFRSs in areas such as compliance with Australian Accounting Standards, the nature of financial statements (general purpose or special purpose), audit fees, imputation (franking) credits and the reconciliation of net operating cash flow to profit (loss). AASB 2011-1 makes amendments to a range of Australian Accounting Standards and Interpretations for the purpose of closer alignment to IFRSs and harmonisation between Australian and New Zealand Standards. The Standard deletes various Australian-specific guidance and disclosures from other Standards (Australian-specific disclosures retained are now contained in AASB 1054), and aligns the wording used to that adopted in IFRSs. The application of AASB 1054 and AASB 2011-1 in the current year has resulted in the simplification of disclosures in regards to audit fees, franking credits and capital and other expenditure commitments as well as an additional disclosure on whether the Group is a for-profit or not-for-profit entity.

2. Adoption of new and revised Accounting Standards (cont'd)

2.2 *Standards and Interpretations adopted with no effect on financial statements*

The following new and revised Standards and Interpretations have also been adopted in these financial statements. Their adoption has not had any significant impact on the amounts reported in these financial statements but may affect the accounting for future transactions or arrangements.

AASB 2009-12 'Amendments to Australian Accounting Standards	The Standard also makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, which includes AASB 108. The application of AASB 2009-12 has not had any material effect on amounts reported in the financial statements.
AASB 2009-14 'Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement'	Interpretation 114 addresses when refunds or reductions in future contributions should be regarded as available in accordance with paragraph 58 of AASB 119; how minimum funding requirements might affect the availability of reductions in future contributions; and when minimum funding requirements might give rise to a liability. The amendments now allow recognition of an asset in the form of prepaid minimum funding contributions. The application of the amendments to Interpretation 114 has not had material effect on the financial statements.
AASB 2010-5 'Amendments to Australian Accounting Standards'	The Standard makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, which includes AASB 101 and AASB 107. The application of AASB 2010-5 has not had any material effect on amounts reported in the financial statements.

2.3 *Standards and Interpretations issued not yet effective*

At the date of authorisation of the financial report, a number of Standards and Interpretations were in issue but not yet effective.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments', AASB 200911 'Amendments to Australian Accounting Standards arising from AASB 9' and AASB 2010-7 'Amendments to Australian Accounting Standards arising from AASB 9(December 2010)	1 January 2013	30 June 2014
AASB 10 'Consolidated Financial Statements'	1 January 2013	30 June 2014
AASB 11 'Joint Arrangements'	1 January 2013	30 June 2014
AASB 12 'Disclosure of Interests in Other Entities'	1 January 2013	30 June 2014
AASB 127 'Separate Financial Statements'(2011)	1 January 2013	30 June 2014
AASB 128 'Investments in Assoc. & Joint Ventures'2011	1 January 2013	30 June 2014
AASB 13 'Fair Value Measurement' and AASB 2011-8 'Amendments to Australian Accounting Standards arising from AASB 13'	1 January 2013	30 June 2014
AASB 119 'Employee Benefits' (2011) and AASB 2011-10 'Amendments to Australian Accounting Standards arising from AASB 119 (2011)'	1 January 2013	30 June 2014

2. Adoption of new and revised Accounting Standards (cont'd)

2.3 Standards and Interpretations issued not yet effective (cont'd)

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 2011-9 'Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income'	1 July 2012	30 June 2013
Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32)	1 January 2014	30 June 2015
Disclosures – Offsetting Financial Assets and Financial Liabilities (Amendments to IFRS 7)	1 January 2013	30 June 2014
Mandatory Effective Date of IFRS 9 and Transition Disclosures (Amendments to IFRS 9 and IFRS 7)	1 January 2015	30 June 2016

3. Significant accounting policies

Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the Associations Incorporation Act of Victoria 1981, all Australian Accounting Standards and Interpretations, and comply with other requirements of the law.

These financial statements cover Jewish Care (Victoria) Incorporated as an individual entity and Jewish Care (Victoria) Incorporated and controlled entities as an economic entity. The financial statements comply with all Australian equivalents to International Financial Reporting Standards ('A-IFRS') in their entirety as applicable to not for profit entities.

The financial statements were authorised for issue by the Committee on 27 September 2012.

Basis of preparation

The financial report has been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the economic entity's accounting policies, which are described below, management are required to make judgments, estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements:

(a) Principles of consolidation

A controlled entity is any entity controlled by Jewish Care (Victoria) Incorporated. Control exists where Jewish Care (Victoria) Incorporated has the capacity to dominate the decision-making in relation to the financial and operating policies of another entity so that the other entity operates with Jewish Care (Victoria) Incorporated to achieve the objectives of Jewish Care (Victoria) Incorporated. Details of the controlled entities are contained in Note 17.

All inter-company balances and transactions between entities in the economic entity, including any unrealised profits or losses, have been eliminated on consolidation. Where a controlled entity has entered or left the economic entity during the year its operating results have been included from the date control was obtained or until the date control ceased.

3. Significant accounting policies (cont'd)

(b) Land and buildings

Land and buildings forming part of the entity's future direction are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. It is the policy of the economic entity to have an independent valuation performed every three years, with annual appraisals being made by the Committee. In assessing the fair value of the crown grant land at 619 St Kilda Road Melbourne, the restrictions on use have been considered.

Any net revaluation increment arising is credited to the asset revaluation reserve, except where a net revaluation decrement has previously been recognised as an expense for that particular class of assets, in which case the net revaluation increment is recognised as revenue, but only to the extent of the previous revaluation decrement.

Any net revaluation decrement arising is recognised as an expense for the period, except where a credit balance exists in the asset revaluation reserve for that particular class of assets, in which case the net revaluation decrement is credited to the reserve, but only to the extent of the previous revaluation decrement.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

(c) Property, plant and equipment

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

The carrying amount is reviewed by the Committee to ensure that it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected cash flows which will be received from the assets employed and subsequent disposal.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a straight line basis over the useful lives of the assets to the economic entity commencing from the time the asset was held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rates	Depreciation basis
Buildings	4 %	Straight Line
Motor vehicles	20 %	Straight Line
Furniture fixtures and fittings	10 %	Straight Line
Computer equipment	33.3 %	Straight Line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

3. Significant accounting policies (cont'd)

(d) Leases

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the leased asset to the lessee. All other leases are classified as operating leases.

Company as lessee

Assets held under finance leases are initially recognised at their fair value or, if lower, at amounts equal to the present value of the minimum lease payments, each determined at the inception of the lease. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the company's general policy on borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Finance leased assets are amortised on a straight-line basis over the estimated useful life of the asset.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

(e) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

(f) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(g) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of changes in value and have a maturity of three months or less at the date of acquisition.

Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

3. Significant accounting policies (cont'd)

(h) Financial assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' (FVTPL), 'held-to-maturity' investments, 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL.

Financial assets at FVTPL

Financial assets are classified as at FVTPL when the financial asset is either held for trading or it is designated as at FVTPL. A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement 'permits the entire combined contract (asset or liability) to be designated as at FVTPL.

  Financial assets at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

Bills of exchange and debentures with fixed or determinable payments and fixed maturity dates that the Company has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement 'permits the entire combined contract (asset or liability) to be designated as at FVTPL.

  Financial assets at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

Bills of exchange and debentures with fixed or determinable payments and fixed maturity dates that the Company has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

3. Significant accounting policies (cont'd)

(i) Financial assets (cont'd)

AFS financial assets

Listed shares and listed redeemable notes held by the Company that are traded in an active market are classified as AFS and are stated at fair value. The Company also has investments in unlisted shares that are not traded in an active market but that are also classified as AFS financial assets and stated at fair value (because the directors consider that fair value can be reliably measured).

Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on AFS equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established.

The fair value of AFS monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period. For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of AFS equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of AFS debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

3. Significant accounting policies (cont'd)

(i) Financial assets (cont'd)

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset or retains a residual interest that does not result in the retention of substantially all the risks and rewards of ownership and the Company retains control), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Term Deposits

Investments in term deposits are measured on the amortised cost basis.

(j) Business combinations

A business combination is the bringing together of separate entities or businesses into one reporting entity. Jewish Care has evolved after many years of combinations of entities which promoted and provided for the well-being of Jewish people in need of care in the State of Victoria by attending to their physical, mental, emotional and spiritual needs.

(k) Impairment of assets

At each reporting date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

3. Significant accounting policies (cont'd)

(l) Revenue

Government grant revenue is recognised when the economic entity gains control of the funds. Revenue from the rendering of a service is recognised upon the delivery of the service to the residents. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue on sale of non current assets is recognised when an unconditional sale contract is signed and the risks and rewards of ownership have transferred to the purchaser. All revenue is stated net of the amount of goods and services tax (GST).

(m) Accommodation bonds

Accommodation bonds received from incoming residents are held in trust for each individual resident and are recognised as a current liability. Monthly retention fees are deducted from each bond account according to the statutory requirements and are recognised as revenue.

(n) Bequests and donations

Bequests received that have specific purpose requirements in respect of how the funds are to be used are recognised as liabilities upon initial receipt. The funding is recognised as revenue in subsequent periods as it is consumed under the terms of the agreement.

Bequests and donations received that do not have stringent and legally enforceable spending requirements are recognised as revenue when received.

(o) Income taxes

Jewish Care (Victoria) Incorporated is a recognised resident Public Benevolent Institution and the controlled entities are exempt charitable trusts under the provisions of the Income Tax Assessment Act (as a amended) and as such are not subject to income taxes at this time. Accordingly, no income tax has been provided for the economic entity in these financial statements.

(p) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

(i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of the asset or as part of an item of the expense; or

(ii) for receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

(q) Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(r) Working capital

The financial statements have been prepared on the going concern basis. While the statement of financial position discloses a net working capital deficiency of $15,262,800 (2011: 11,983,744) for the economic entity, and $15,732,888 (2011: $12,427,242) for the parent entity, accommodation bonds of $46,565,864 (2011: $40,117,658) are included as current liabilities. While the accommodation bonds are repayable on demand, they form the basis of long term funding and are generally replaced by incoming residents. The Committee therefore believes that the going concern basis of preparation is appropriate.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
4. Revenue				
Other revenue:				
Donations	588,756	1,053,382	588,756	1,053,382
Bequests	4,270,690	1,216,152	4,270,690	1,216,152
Appeals	2,567,002	2,744,795	2,567,002	2,744,795
Interest revenue	1,894,931	1,745,827	1,894,931	1,745,827
Capital appeal	16,833	72,793	16,833	72,793
Other revenue	245,718	273,970	245,718	273,900
	9,583,930	7,106,919	9,583,930	7,106,849

5. Surplus/(deficit) for the year before tax

Surplus/(deficit) for the year has been arrived at after charging the following items of expense:

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Computer rental costs	(182,911)	(178,028)	(182,911)	(178,028)
Depreciation of non-current assets				
Computer equipment	(62,791)	(14,524)	(62,791)	(14,524)
Buildings	(1,545,253)	(1,442,178)	(1,545,253)	(1,442,178)
Motor vehicles	(16,487)	(26,157)	(16,487)	(26,157)
Motor vehicles under finance lease	(19,701)	(19,701)	(19,701)	(19,701)
Furniture, fixtures, fittings	(558,371)	(528,630)	(558,371)	(528,630)
Total depreciation and amortisation	(2,202,603)	(2,031,190)	(2,202,603)	(2,031,190)
Employee benefits expenses				
- salary, wages and related costs	(24,172,454)	(23,996,232)	(24,172,454)	(23,996,232)
- superannuation	(1,842,300)	(1,900,830)	(1,842,300)	(1,900,830)
- workcover expenses	(495,387)	(195,464)	(495,387)	(195,464)
	(26,510,141)	(26,092,526)	(26,510,141)	(26,092,526)

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
5. Surplus/(deficit) for the year before tax (cont'd)				
Other expenses				
- emergency services	(518,044)	(211,952)	(518,044)	(211,952)
- security services	(255,334)	(212,163)	(255,334)	(212,163)
- travel and motor vehicle expenses	(189,726)	(182,970)	(189,726)	(182,970)
- rates and insurance	(431,504)	(383,306)	(431,504)	(383,306)
- rental expenses	(191,454)	(206,595)	(191,454)	(206,595)
- other expenses	(120,935)	(192,969)	(120,881)	(192,954)
	(1,706,997)	(1,389,955)	(1,706,943)	(1,389,940)

6. Income taxes

Jewish Care (Victoria) Incorporated is a recognised resident Public Benevolent Institution and the controlled entities are exempt charitable trusts under the provisions of the Income Tax Assessment Act (as amended) and as such are not subject to income taxes at this time. Accordingly, no income tax has been provided for the economic entity in these financial statements.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
7. Trade and other receivables				
Current				
Accommodation debtors	454,415	303,763	454,415	303,763
Less allowance for doubtful debts	(27,680)	(12,680)	(27,680)	(12,680)
	426,735	291,083	426,735	291,083
Secured loan debtors	682,952	529,963	682,952	529,963
Less allowance for doubtful debts	(397)	(397)	(397)	(397)
	682,555	529,566	682,555	529,566
Goods and services tax recoverable	167,163	127,186	167,163	127,186
Other debtors	2,752,162	1,505,130	2,752,127	1,505,095
	4,028,615	2,452,965	4,028,580	2,452,930
Non-current				
Amounts receivable from:				
- controlled entities	-	-	148,411	121,767

The average credit period on sales is 60 days. No interest is charged on the trade receivables. An allowance has been made for estimated irrecoverable amounts arising from the past allowance of accommodation and services, determined by reference to past default experience. The economic entity has allowed for specific receivables over 120 days determined by reference to their re-payment history.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Ageing of past due but not impaired				
60 -90 days	173,000	67,281	173,000	67,281
90 – 120 days	23,000	86,854	23,000	86,854
	196,000	154,135	196,000	154,135

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
7. Trade and other receivables (cont'd)				
Movement in the allowance for doubtful debts				
Balance at the beginning of the year	13,077	86,291	13,077	86,291
Impairment losses recognised on receivables	-	-	-	-
Movement in the allowance for doubtful debts	15,000	(73,214)	15,000	(73,214)
Balance at the end of the year	28,077	13,077	28,077	13,077

In determining the recoverability of a trade receivable, the economic entity considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the Committee believes that there is no further credit provision required in excess of the allowance for doubtful debts.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
8. Other financial assets				
Share investments	171,239	185,823	171,239	185,823
Term deposits	25,178,573	27,320,962	25,178,573	27,320,962
	25,349,812	27,506,785	25,349,812	27,506,785
9. Property, plant and equipment				
Land and buildings at fair value	82,852,754	77,419,221	82,852,754	77,419,221
Accumulated depreciation	(2,838,275)	(1,293,015)	(2,838,275)	(1,293,015)
	80,014,479	76,126,206	80,014,479	76,126,206
Buildings under construction	95,981	60,963	95,981	60,963
Motor vehicles	450,798	377,136	450,798	377,136
Accumulated depreciation	(368,807)	(352,320)	(368,807)	(352,320)
	81,991	24,816	81,991	24,816
Furniture and fittings	8,876,480	8,045,585	8,876,480	8,045,585
Accumulated depreciation	(6,055,488)	(5,497,118)	(6,055,488)	(5,497,118)
	2,820,992	2,548,467	2,820,992	2,548,467
Computer equipment	1,683,193	875,221	1,683,193	875,221
Accumulated depreciation	(895,725)	(832,934)	(895,725)	(832,934)
	787,468	42,287	787,468	42,287
Motor vehicles under finance lease	98,503	98,503	98,503	98,503
Accumulated depreciation	(64,870)	(45,169)	(64,870)	(45,169)
	33,633	53,334	33,633	53,334
Total property, plant and equipment	83,834,544	78,856,073	83,834,544	78,856,073

Jewish Care (Victoria) Incorporated
Notes to the financial statements

9. Property, plant and equipment (cont'd)

Economic Entity	**Land and buildings at fair value $**	**Buildings under construction $**	**Motor vehicles $**	**Furniture and fittings at cost $**	**Computer equipment $**	**Motor vehicles under finance $**	**Total $**
Gross carrying amount							
Balance at 1 July 2010	76,302,131	-	50,972	2,626,739	22,061	73,035	79,074,938
Additions	381,254	60,963	-	450,359	34,749	-	927,325
Net revaluation increment	885,000	-	-	-	-	-	885,000
Net disposals	-	-	-	-	-	-	-
Depreciation expense	(1,442,179)	-	(26,156)	(528,631)	(14,523)	(19,701)	(2,031,190)
Balance at 30 June 2011	76,126,206	60,963	24,816	2,548,467	42,287	53,334	78,856,073
Additions	5,433,526	35,018	73,662	830,896	807,972	-	7,181,074
Net disposals	-	-	(42,165)	-	-	-	(42,165)
Depreciation on disposal	-	-	42,165	-		-	42,165
Depreciation expense	(1,545,253)	-	(16,487)	(558,371)	(62,791)	(19,701)	(2,202,603)
Balance at 30 June 2012	80,014,479	95,981	81,991	2,820,992	787,468	33,633	83,834,544

Economic Entity	**Land and buildings at fair value $**	**Buildings under construction $**	**Motor vehicles $**	**Furniture and fittings at cost $**	**Computer equipment $**	**Motor vehicles under finance $**	**Total $**
Gross carrying amount							
Balance at 1 July 2010	76,302,131	-	50,972	2,626,739	22,061	73,035	79,074,938
Additions	381,254	60,963	-	450,359	34,749	-	927,325
Net revaluation increment	885,000	-	-	-	-	-	885,000
Net disposals	-	-	-	-	-	-	-
Depreciation expense	(1,442,179)	-	(26,156)	(528,631)	(14,523)	(19,701)	(2,031,190)
Balance at 30 June 2011	76,126,206	60,963	24,816	2,548,467	42,287	53,334	78,856,073
Additions	5,433,526	35,018	73,662	830,896	807,972	-	7,181,074
Net disposals	-	-	(42,165)	-	-	-	(42,165)
Depreciation on disposal	-	-	42,165	-		-	42,165
Depreciation expense	(1,545,253)	-	(16,487)	(558,371)	(62,791)	(19,701)	(2,202,603)
Balance at 30 June 2012	80,014,479	95,981	81,991	2,820,992	787,468	33,633	83,834,544

9. Property, plant and equipment (cont'd)

Committees' valuation
The Committee has reviewed the carrying values of land and buildings as at 30 June 2012 and does not believe that there has been a material movement in market values. In doing so, the Committee has considered the following:

Land and buildings were valued in two tranches, one as at 30 June 2010 and the second at 30 June 2011 by an independent valuer, Charter Keck Cramer.

Valuations were made on the basis of open market value by reference to sales by similar qualifying assets in similar locations. Revaluation surpluses are credited to the asset revaluation reserve in shareholder's equity and revaluation decrements are debited to the asset revaluation reserve to the extent that they reverse previous increments.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
10. Other assets				
Current				
Prepayments and deposits	132,101	23,430	132,101	23,430
Non-current				
Prepayments and deposits	483,333	-	483,333	-
11. Trade and other payables				
Trade payables	1,243,758	2,577,579	1,243,758	2,577,579
Sundry payables and accruals	1,457,083	743,679	1,456,583	743,179
Resident funds	112,531	127,202	112,531	127,202
	2,813,372	3,448,460	2,812,872	3,447,960

The average credit period on purchases of goods and services is 60 days. No interest is charged on the trade payables for the first 60 days from the date of the invoice. Specific suppliers may choose to charge interest after that period. The continuous monitoring of cash flow ensures that all payables are paid within the credit timeframe.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
12. Provisions				
Current				
Employee benefits	4,558,633	4,673,691	4,558,633	4,673,691
Non-current				
Employee benefits	426,670	424,880	426,670	424,880

		Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
13. Borrowings					
Secured - at amortised cost					
Current					
Finance lease liability (refer note 21)		42,547	58,440	42,547	58,440
		42,547	58,440	42,547	58,440
Non-current					
Finance lease liability (refer note 21)		-	-	-	-
14. Other liabilities					
Amounts payable to controlled entities		-	-	469,956	442,956
Deposits held in trust (accommodation bonds)		46,565,864	40,117,658	46,565,864	40,117,658
		46,565,864	40,117,658	47,035,820	40,560,614
15. Reserves					
General reserve	(a)	1,369,550	1,369,550	1,369,550	1,369,550
Asset revaluation	(b)	24,765,439	24,780,023	27,027,533	27,042,117
Other reserve	(c)	3,074,792	3,074,792	3,025,966	3,025,966
		29,209,781	29,224,365	31,423,049	31,437,633
(a) General reserve					
Balance at the beginning and the end of the year		1,369,550	1,369,550	1,369,550	1,369,550

The general reserve is used from time to time to transfer profits from retained profits. There is no policy of regular transfer.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
(b) Asset revaluation reserve				
Balance at the beginning of the year	24,780,023	23,875,597	27,042,117	26,137,691
(Loss)/gain on revaluation of investments	(14,584)	19,426	(14,584)	19,426
Gain on revaluation of property	-	885,000	-	885,000
Balance at the end of the year	24,765,439	24,780,023	27,027,533	27.042,117

The asset revaluation reserve arises on the revaluation of share investments and land and buildings. Where revalued shares, land or buildings are sold, that portion of the asset revaluation reserve which relates to that asset, and is effectively realised, is transferred directly to accumulated surplus.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
(c) Other reserve				
Balance at beginning of financial year	3,074,792	3,074,792	3,025,966	3,025,966
(Distributed)/undistributed reserves	-	-	-	-
Balance at beginning and end of financial year	3,074,792	3,074,792	3,025,966	3,025,966

16. Commitments for expenditure

(a) Capital expenditure commitments

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Not longer than 1 year	-	-	-	-
	-	-	-	-

(b) Other expenditure commitments

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Rental Commitments				
Not longer than 1 year	185,000	180,000	185,000	180,000
Longer than 1 year and not longer than 5 years	385,000	570,000	385,000	570,000
	570,000	750,000	570,000	750,000

Rental commitments relate to 76-78 Kooyong Road, North Caulfield.

Commitments - Montefiore Home for the Aged Foundation Inc (The Foundation)

The merger of the former Montefiore Homes for the Aged Inc. and Jewish Community Services Inc. to create Jewish Care (Victoria) Inc (JCV) led to the winding up of the former Foundation. It was recognised prior to the winding up that some donations were made to the Foundation for certain specific purposes and although it was not a requirement of the winding up of the Foundation that the monies be used for the specific purpose, the Foundation and JCV agreed that it would be appropriate to fulfil in spirit the conditions attached to the specific purpose donations by obliging JCV to dedicate funds to the specific purposes on an ongoing basis. Therefore, certain funds included in investments can only be used for specific purposes. The conditions for the specific purpose donations have been met by JCV for the year ended 30 June 2012.

17. Controlled entities

Name of entity	Country of incorporation	Ownership interest 2012 %	Ownership interest 2011 %
Parent entity			
Jewish Care (Victoria) Incorporated	Australia		
Subsidiaries			
Jewish Aid Society Incorporated	Australia	100	100
Jagual Ltd	Australia	100	100

Jewish Care (Victoria) Incorporated
Notes to the financial statements

18. Cash and cash equivalents

(a) Reconciliation of cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Cash on hand	8,157	8,467	7,560	7,460
Cash at bank	9,198,931	6,322,858	9,198,931	6,322,858
	9,207,088	6,331,325	9,206,491	6,330,318

(b) Reconciliation of surplus/(deficit) for the year to net cash flows from operating activities

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Surplus/(deficit) for the year	2,195,542	(987,460)	2,195,596	(987,515)
Depreciation and amortisation	2,202,603	2,031,190	2,202,603	2,031,190
Movement in working capital				
(Increase)/decrease in assets:				
Trade and other receivables	(1,575,650)	242,572	(1,575,650)	242,572
Other assets	(592,004)	12,619	(592,004)	12,619
Increase/(decrease) in liabilities:				
Trade and other payables	(635,088)	510,665	(635,088)	510,665
Provisions	(113,268)	200,855	(113,268)	200,855
Net cash generated by operating activities	1,482,135	2,010,441	1,482,189	2,010,386

19. Financial instruments

(a) Categories of financial instruments

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Financial assets				
Cash and cash equivalents	9,207,088	6,331,325	9,206,491	6,330,318
Loans and receivables	4,028,615	2,452,965	4,028,615	2,452,931
Held to maturity investments	25,178,573	27,320,962	25,178,573	27,320,962
Available for sale financial assets	171,239	185,823	171,239	185,823
Financial liabilities				
Amortised cost – other financial liabilities	49,379,236	43,566,118	49,848,692	44,008,574
Finance lease liability	42,547	58,440	42,547	58,440

19. Financial instruments (cont'd)

(b) Financial Risk Management Objective

The Association and the economic entity's management monitors and manages the financial risks relating to the operations of the economic entity through internal analysis to determine any risk exposure. These risks include currency risks related to Claims Conference funding, credit risk, interest rate risk and liquidity risk. The economic entity seeks to minimise the effect of these risks by using derivative financial instruments to hedge these risks exposure.

(c) Market Risk

The economic entity's activities expose it to the financial risks of changes in foreign currency exchange rates (Claims Conference funding) and interest rates. The economic entity enters into specific derivative financial instruments to manage its exposure to these risks including:

- Forward Foreign Exchange Contracts for Claims Conference funding received

- Fixed Maturity Investments for Accommodation Bonds held

The Association has not entered into any forward foreign exchange contracts as at 30 June 2012.

(d) Foreign Currency Risk Management

The economic entity undertakes certain transactions denominated in foreign currencies, hence exposure to exchange rate fluctuations. Exchange rate exposures are managed utilising forward foreign exchange contracts where appropriate.

(e) Interest Rate Risk Management

The economic entity is exposed to interest rate risk as it invests at both fixed and variable interest rates. The risk is managed by adopting a conservative approach with regards to long and short-term investment strategies.

Interest rate sensitivity

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 100 basis point increase or a 50 basis point decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the possible change in interest rates.

At reporting date, if interest rates had been 100 basis points higher or 50 basis points lower and all other variables were held constant, the economic entity's net profit would increase by $341,043 and decrease by $170,522 (2011: increase by $291,517 and decrease by $145,759).

The economic entity's sensitivity to interest rates has increased during the current period mainly due to an increase in cash held of $2,875,763 (refer to note 18).

Economic entity	**Carrying amount on average 2012 $**	**Effect on income before taxes (increase 1.0%) $**	**Effect on income before taxes (decrease 0.50%) $**
Floating rates financial assets			
Cash on hand and at bank	7,768,908	77,689	(38,845)
Term deposits	26,335,388	263,354	(131,677)
	34,104,296	341,043	(170,522)
Floating rates financial liabilities			
Bank loan	-	-	-
Increase/(decrease) in net profit		341,043	(170,522)

19. Financial instruments (cont'd)

(e) Interest Rate Risk Management (cont'd)

Economic entity	**Carrying amount on average 2011 $**	**Effect on income before taxes (increase 1.0%) $**	**Effect on income before taxes (decrease 0.50%) $**
Floating rates financial assets			
Cash on hand and at bank	4,752,179	47,522	(23,761)
Term deposits	24,399,521	243,995	(121,998)
	29,151,700	291,517	(145,759)
Floating rates financial liabilities			
Bank loan	-	-	-
Increase/(decrease) in net profit		291,517	(145,759)

(f) Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the economic entity. The maximum exposure to credit risk, excluding the value of any collateral or other security, at the reporting date to recognised financial assets is the carrying amount of those assets, net of any allowance for doubtful debts, as disclosed in the statement of financial position and notes to the financial report. The economic entity does not have any material risk exposure to any single debtor or group of debtors under financial instruments entered into by the economic entity.

(g) Liquidity Risk Management

The economic entity manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following tables detail the association's and the economic entity's remaining contractual maturity for its non-derivative financial liabilities. The tables have been drawn based on the undiscounted cash flows of financial liabilities based on the earliest date on which the economic entity can be required to pay. The tables includes both interest and principal cash flows.

Economic Entity	**Weighted average effective interest rate %**	**Less than 1 month**	**1-3 months**	**3 months to 1 year**	**1-5 years**	**5+ years**
2012						
Non-interest bearing		112,531	2,548,177	-	-	-
Variable interest financial instrument	6.4%	23,877	-	-	-	-
		136,408	2,548,177	-	-	-
2011						
Non-interest bearing		127,202	3,280,951	-	-	-
Variable interest financial instrument	7.7%	1,548	4,696	52,196	-	-
		128,750	3,285,647	52,196	-	-

19. Financial instruments (cont'd)
(g) Liquidity Risk Management (cont'd)

Parent Entity	Weighted average effective interest rate %	Less than 1 month	1-3 months	3 months to 1 year	1-5 years	5+ years
2012						
Non-interest bearing		112,531	2,548,177	-	-	-
Variable interest financial instrument	6.4%	23,877	-	-	-	-
		136,408	2,548,177	-	-	-
2011						
Non-interest bearing		127,202	3,280,951	-	-	-
Variable interest financial instrument	7.7%	1,548	4,696	52,196	-	-
		128,750	3,285,647	52,196	-	-

The following table details the Association's and the economic entity's expected maturity for its non-derivative financial assets. The tables below have been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets except where the Association/economic entity anticipates that the cash flow will occur in different period.

Economic Entity	Weighted average effective interest rate %	Less than 1 month	1-3 months	3 months to 1 year	1-5 years	5+ years
2012						
Non-interest bearing		3,489,900	59,657	268,458	402,389	423,611
Variable interest rate instruments	5.74%	95,155	25,339,359	2,622	-	-
		3,585,055	25,399,016	271,080	402,389	423,611
2011						
Non-interest bearing		820,649	167,807	1,690,953	-	-
Variable interest rate instruments	7.7%	6,651,649	27,000,639	-	-	-
		7,472,298	27,167,446	1,690,953	-	-

Parent Entity	Weighted average effective interest rate %	Less than 1 month	1-3 months	3 months to 1 year	1-5 years	5+ years
2012						
Non-interest bearing		3,489,900	59,657	268,458	402,389	423,611
Variable interest rate instruments	5.74%	95,155	25,339,359	2,622	-	-
		3,585,055	25,399,016	271,080	402,389	423,611
2011						
Non-interest bearing		820,649	167,807	1,690,953	-	-
Variable interest rate instruments	7.7%	6,651,649	27,000,639	-	-	-
		7,472,298	27,168,446	1,690,953	-	-

The Association does not hold any derivative financial instruments.

20. Related party transactions
(a) Transactions with key management personnel

	Number of KMP	Salary $	Superannuation $	Total $
2012				
Key management personnel compensation	10	1,691,418	152,228	1,843,646
2011				
Key management personnel compensation	9	1,381,147	124,303	1,505,450

Committee of Management

Details of the Committee of Management are listed below. All members of the Committee of Management held office during the period in an honorary capacity.

- Mr Jeffrey Appel
- Ms Leah Balter
- Mr Andrew Blode (resigned November 2011)
- Mr Mike Debinski
- Mrs Sally Genser
- Mr Daniel Jenshel (resigned January 2012)
- Mr Simon Morris
- Mr Greg Nankin
- Ms Marcia Pinskier
- Assoc Prof Leslie Reti
- Mr Bruce Rosengarten
- Mr Michael Schoenfeld
- Mr Rohan Filer (appointed November 2011)
- Ms Susie Ivany (appointed February 2012)
- Mr Frank Ajzensztat (appointed August 2012)

(b) Transactions with other related parties

Other related parties include:

- Subsidiary: Jewish Aid Society Incorporated
- Subsidiary: Jagual Ltd

During the financial year, the following transactions occurred between the company and its other related parties:

- Jewish Care (Vic) Inc provided administration services to Jewish Aid Society Inc for the financial year with an administration charge of $16,590.

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
20. Related parties transactions (cont'd)				

The following balances arising from transactions between the Association and its other related parties are outstanding at reporting date:

(i) Amounts receivable from controlled entities:

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Jewish Aid Society Incorporated	-	-	148,410	121,767

(ii) Amounts payable to controlled entities:

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
Jewish Aid Society Incorporated	-	-	469,956	442,956

All amounts advanced to or payable to related parties are unsecured and are subordinate to other liabilities. The amounts outstanding will be settled in cash. No guarantees have been given or received. No expense has been recognised in the period for bad or doubtful debts in respect of the amounts owed by related parties. Transactions and balances between the association and its subsidiaries were eliminated in the preparation of consolidated financial statements of the economic entity.

21. Finance leases

Leasing arrangements

Finance leases relate to two motor vehicles with lease terms of 3 years. The Economic Entity has options to purchase the equipment for a nominal amount at the conclusion of the lease agreements.

	Minimum future lease payments				PV of Minimum future lease payments			
	Economic Entity		Parent Entity		Economic Entity		Parent Entity	
	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $
No later than 1 year	44,451	61,055	44,451	61,055	42,547	58,440	42,547	58,440
Later than 1 year and not later than 5 years	-	-	-	-	-	-	-	-
Minimum future lease payments	44,451	61,055	44,451	61,055	42,547	58,440	42,547	58,440
Less future finance charges	(1,904)	(2,615)	(1,904)	(2,615)	-	-	-	-
Present value of minimum lease payments	42,547	58,440	42,547	58,440	42,547	58,440	42,547	58,440
Included in the financial statements as: (note 13)								
Current borrowings					42,547	58,440	42,547	58,440
Non-current borrowings					-	-	-	-
					42,547	58,440	42,547	58,440

	Economic Entity 2012 $	Economic Entity 2011 $	Parent Entity 2012 $	Parent Entity 2011 $
22. Auditor of the parent entity				
Audit or review of the financial report	70,000	74,500	70,000	74,500
Audit or review of other financial reports and grants	17,000	30,500	17,000	30,500
Other services	36,000	-	36,000	-
	123,000	105,000	123,000	105,000

The auditor of Jewish Care (Victoria) Incorporated is Deloitte Touche Tohmatsu.

23: Segment Reporting

Economic Entity	Residential Services		Community Services		Total	
	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $
Revenue from ordinary activities						
Fees and charges	7,519,787	8,745,901	2,727,262	1,973,578	10,247,049	10,719,479
Subsidies- Government subsidies	18,765,076	16,206,658	8,181,171	7,833,749	26,946,247	24,040,407
Subsidies - External	-	-	2,724,734	1,669,868	2,724,734	1,669,868
Profit on sale of property, plant and equipment	-	-	5,900	-	5,900	-
Other revenues from ordinary activities (4)	1,494,867	1,303,609	8,063,314	5,803,310	9,558,181	7,106,919
	27,779,730	26,256,168	21,702,381	17,280,505	49,482,111	43,536,673
Expense from ordinary activities						
Employee benefits expenses	(14,156,434)	(13,897,197)	(12,353,706)	(12,195,329)	(26,510,140)	(26,092,526)
Depreciation and amortisation expenses	(1,994,021)	(1,685,888)	(208,582)	(345,302)	(2,202,603)	(2,031,190)
Food expenses	(4,900,023)	(4,824,722)	(254,045)	(210,657)	(5,154,068)	(5,035,379)
Repairs and maintenance	(2,476,918)	(2,561,425)	(595,267)	(200,017)	(3,072,185)	(2,761,442)
Medical and other supplies	(632,586)	(699,227)	(37,077)	(29,864)	(669,663)	(729,091)
Consulting expenses	(7,572)	(36,823)	(508,732)	(317,663)	(516,304)	(354,486)
Energy, rates and insurance	(707,177)	(716,937)	(250,536)	(170,986)	(957,713)	(887,923)
Office administration expenses	(413,583)	(407,460)	(1,326,347)	(1,153,040)	(1,739,930)	(1,560,500)
Laundry expenses	(622,743)	(571,667)	(1,073)	(1,039)	(623,816)	(572,706)
Security expenses	(247,692)	(216,656)	(7,642)	(2,643)	(255,334)	(219,299)
Rental expenses	-	-	(193,146)	(207,895)	(193,146)	(207,895)
Emergency services	-	-	(518,044)	(211,952)	(518,044)	(211,952)
Client and resident costs	(58,240)	(62,213)	(2,812,151)	(2,177,297)	(2,870,391)	(2,239,510)
Travel and motor vehicle expenses	(6,074)	(11,597)	(183,652)	(171,373)	(189,726)	(182,970)
Sundry expenses	(7,968)	(21,911)	(111,401)	(165,655)	(119,369)	(187,566)
Fundraising expenditure	-	-	(1,442,787)	(965,589)	(1,442,787)	(965,589)
Marketing and public relations expenses	-	-	(251,350)	(284,109)	(251,350)	(284,109)
Finance costs	-	-	-	-	-	-
Head office expenses	(3,008,352)	(2,910,756)	3,008,352	2,910,756	-	-
	(29,239,383)	(28,624,479)	(18,047,186)	(15,899,654)	(47,286,569)	(44,524,133)
(Deficit)/surplus after income tax expense	(1,459,653)	(2,368,311)	3,655,195	1,380,851	2,195,542	(987,460)

23. Segment reporting (cont'd)	Residential Services		Community Services		Total	
	2012 $	2011 $	2012 $	2011 $	2012 $	2011 $
Current assets						
Cash and cash equivalents	2,034,326	2,326,371	7,172,762	4,004,954	9,207,088	6,331,325
Trade and other receivables	1,055,042	744,838	2,973,574	1,708,127	4,028,615	2,452,965
Financial assets	20,021,794	21,716,127	5,328,018	5,790,658	25,349,812	27,506,785
Other assets	246,173	9,371	369,261	14,059	615,434	23,430
Total current assets	23,357,335	24,796,707	15,843,615	11,517,798	39,200,950	36,314,505
Non-current assets						
Property, plant and equipment	54,269,820	52,880,952	29,564,723	25,975,121	83,834,544	78,856,073
Total non-current assets	54,269,820	52,880,952	29,564,723	25,975,121	83,834,544	78,856,073
Total assets	77,627,155	77,677,659	45,408,338	37,492,919	123,035,494	115,170,578
Current liabilities						
Trade and other payables	1,754,532	2,189,835	1,058,840	1,258,625	2,813,372	3,448,460
Provisions	3,221,806	3,304,824	1,336,827	1,368,868	4,558,633	4,673,691
Borrowings	-	-	42,547	58,440	42,547	58,440
Other liabilities	46,565,864	40,117,658	-	-	46,565,864	40,117,658
Total current liabilities	51,542,202	45,612,317	2,438,214	2,685,932	53,980,416	48,298,249
Non-current liabilities						
Provisions	301,548	300,485	125,122	124,395	426,670	424,880
Borrowings	-	-	-	-	-	-
Total non-current liabilities	301,548	300,485	125,122	124,395	426,670	424,880
Total liabilities	51,843,750	45,912,802	2,563,336	2,810,327	54,407,086	48,723,129
Net assets	25,783,405	31,764,857	42,845,002	34,682,592	68,628,407	66,447,449
Equity						
Reserves	6,869,418	11,391,217	22,340,363	17,833,148	29,209,781	29,224,365
Accumulated funds	18,913,987	20,373,640	20,504,639	16,849,444	39,418,626	37,223,084
Total equity	25,783,405	31,764,857	42,845,002	34,682,592	68,628,407	66,447,449


OUR VALUES

חסד
chessed *kindness*
is a concern for others. By focusing our efforts in practical ways that really make a difference, we take kindness to the highest level and help others to help themselves.

משפחה
mishpacha *family*
is about all-inclusive, unconditional belonging. We are a diverse community; young and old, affluent and disadvantaged, Australian-born and migrant, observant and secular. Despite these differences, we are all members of the one family. We all matter, and we all belong.

דרך ארץ
derech eretz *respect*
is the foundation of all human relationships. There is something special about each and every one of us, regardless of age, ability, status or background. Derech eretz acknowledges that specialness in everyone.

צדקה
tzedakah *charity*
from the Hebrew word, meaning justice, tzedakah is about making the world a better place. While often financial in nature, tzedakah is also about sharing what you have with others, be it your time, skills, experience or unique qualities. The reward is in the giving.



JewishCare
My Community. My Choice.

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