



ican

Annual Report 2009

Indigenous Consumer Assistance Network Ltd



Ican Annual Report 2009

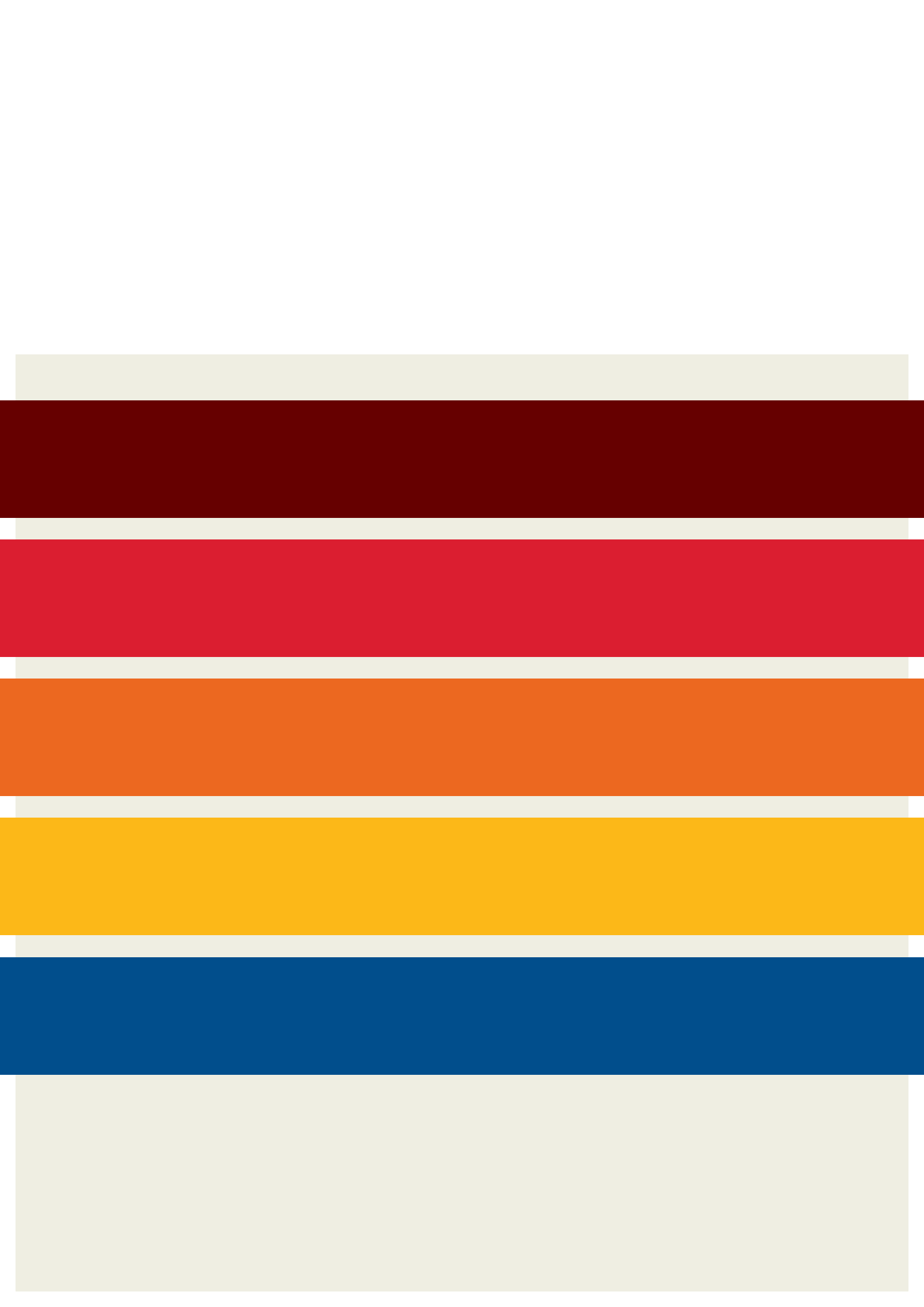
Indigenous Consumer Assistance Network Ltd

ABN: 62 127 786 092



PO Box 1108, North Cairns, QLD, 4870
Phone: **07 40311073** | Fax: 07 40315883

Email: info@ican.org.au
Web: www.ican.org.au



CONTENTS

REPORTS: **02**

ADVOCACY: **07**

EDUCATION: **13**

ASSISTANCE: **17**

FINANCIAL: **24**



CHAIRMAN'S REPORT

In this our second year of operating as the Indigenous Consumer Assistance Network Limited, ICAN has undergone significant structural changes in working to meet the needs of Indigenous people in a changing economic environment.

The past year has been marked by major shifts in law and policy in areas such as consumer law and fiscal concerns in remote Indigenous communities.

The national consumer law reform process, which remains ongoing, has provided ICAN with an important opportunity to contribute to debate and change for the empowerment of Indigenous consumers. As part of this process and to allow ICAN to play a greater part in law reform, ICAN has started to scope opportunities for research and have commenced a number of smaller projects.

Financial matters in Indigenous communities have in recent times become a focus for government policy, and in this regard ICAN has been involved in the establishment of offices at Yarrabah and Palm Island as part of a pilot program focused on financial health. The program is incentive based and focuses on building the financial literacy and capacity of community members with a

view to improving financial health in the long term – and for a lifetime.

As a recently incorporated organisation with a newly appointed Board, strengthening corporate governance and the capacity of the Board has been a priority. As part of meeting this priority, the Directors attended a half-day workshop designed to raise awareness of ICAN's legal obligations and the Directors' responsibilities. The workshop included information on current legal issues and those on the horizon.

To enable us to provide a further reaching and more diverse service ICAN sought funding from a wider range of sources. ICAN was successful in gaining additional funding from both the public and private sectors which allowed employment of more Indigenous staff and assistance to more Indigenous people – both important achievements.

Looking ahead, ICAN is working on a new strategic plan. In particular, ICAN will need to be able to meet the emerging needs of Indigenous people in areas such as telecommunication and information technologies.

ICAN DIRECTORS



Ms Heron Loban was born on Thursday Island and is the Chair of the Indigenous Consumer Assistance Network Ltd. Ms Loban is a Law Lecturer at James Cook University and holds a Masters Degree in Law. Ms Loban is currently leading a research project investigating the influences on the decision making of Indigenous consumers.

Prior to taking up her position at James Cook University, Ms Loban worked on Thursday Island in both the government and community sectors. This included positions as a solicitor at the TSNP Legal Service and as a project officer conducting research into law and justice service delivery issues in the Torres Strait region.



Ms Robynne Quiggin is a solicitor and consultant. Descended from the Wiradjuri people of central west NSW, Robynne works in the areas of Indigenous intellectual and cultural property, Indigenous consumer protection, Indigenous knowledge, native title, human rights and other social justice issues. Ms Quiggin is a member of the National Indigenous Consumer Strategy (NICS) Implementation Reference Group and is on the Editorial Board of the Indigenous Law Bulletin, and The Journal of Indigenous Social Policy and Balayi, Culture Law and Colonialism.



Mr Vincent Mundraby is a former Mayor of Yarrabah Shire Council and President of the Aboriginal Local Government Association of Queensland. Mr Mundraby is a descendent of the Yindinji people. Mr Mundraby has led campaigns for the reparation of stolen wages in Queensland, Native Title Rights and Indigenous management of the Wet Tropics World Heritage area in Far North Queensland.



Mr Aaron Davis is the Chief Executive Officer of the Indigenous Consumer Assistance Network LTD. Mr Davis is a member of the Australian Competition and Consumer Commission's (ACCC) Consumer Consultative Committee, the Financial Counsellor's Association of Queensland (FCAQ) and treasurer of the Australian Communications Consumer Action Network (ACCAN).

CHIEF EXECUTIVE OFFICER'S REPORT

ICAN's ongoing commitment to professional development has meant that the organisation now employs four qualified financial counsellors.

The Indigenous Consumer Assistance Network's (ICAN) focus in the 2008/2009 financial year was to strengthen the organisation's internal and program operations. ICAN built on its existing human resource management processes, communication strategies, financial management plans, research strategies and business opportunities. ICAN's successes in the areas of consumer advocacy, education and financial counselling assistance were underpinned by these developments. ICAN continued to advocate on Indigenous consumer issues in key consumer groups including;

- Australian Communications Consumer Action Network
- Australian Competition and Consumer Commission's Consumer Consultative Committee
- Australian Securities and Investments Commission (ACCC) - Consumer Action Panel
- National Indigenous Consumer Strategy (NICS) - Implementation Reference Group

- Department of Broadband, Communications and the Digital Economy - Digital Switchover Taskforce
- Financial Counsellors' Association of Queensland (FCAQ)
- Australian Financial Counselors and Credit Reform Association, Indigenous Working Group
- No Interest Loans Scheme (NILS) Far North Queensland Network

ICAN presented and participated in key forums including the Queensland Office of Fair Trading's Indigenous Consumer Workshop, the Financial Counsellors' Association of Queensland Annual Conference 2009, the Australian Financial Counsellor's and Credit Reform Association of Australia Annual Conference 2009, the Commonwealth Bank of Australia's Reconciliation Action Plan Working Group and the No Interest Loans Scheme (NILS) Annual Forum 2009.

The 2008-09 financial year saw a number of new beginnings with the launch of Money Management Programs in Yarrabah and Palm Island; two of Australia's largest Aboriginal communities. The year also saw the establishment of the Commonwealth Bank sponsored Indigenous Financial Counselling Mentorship Program and Good Shepherd's No Interest Loans Scheme (NILS).

ICAN received \$32,000.00 funding from the 'Legal Practitioner Interest on Trust Accounts Fund' administered by the Queensland Department of Justice and Attorney- General, for ICAN to undertake research entitled 'Unconscionable Conduct and Aboriginal/Torres Strait Islander people' adding a new string to our bow. The research will provide a comprehensive summary of the issues raised in taking on consumer protection cases for Aboriginal and Torres Strait Islander people, and provide a critique of the adequacy of existing laws.

Outreach services to regional and remote communities around Queensland were supported through the Queensland Government's Gambling Community Benefit Fund; that provided \$20,000.00 towards purchase of a new Nissan X-Trail. A \$60,000.00 payment was also made to ICAN by Capital Corp Finance and Leasing Pty Ltd to support ICAN'S outreach services, as part of a package of solutions in response to concerns raised by the Australian Securities Investments Commission (ASIC).

ICAN's ongoing commitment to professional development has meant that the organisation now employs four qualified financial counsellors. All ICAN financial counsellors and money management workers undertake yearly professional development. In the last financial year this included training workshops provided by:

Every year our network grows stronger. The people and organisations who have assisted ICAN along the way have worked with us towards the shared vision of Empowering Indigenous Consumers. Our network remains our greatest strength.



- ICAN
- Legal Aid Queensland - Consumer Protection Unit
- The Public Trustee of Queensland
- Insolvency and Trustee Services Australia (ITSA)
- Community Legal Centre - Insurance Matters
- Financial Counsellors' Association of Queensland Annual Conference
- Australian Financial Counsellor's and Credit Reform Association (AFCCRA) Annual Conference

Every year our network grows stronger. The people and organisations who have assisted ICAN along the way have worked with us towards the shared vision of Empowering Indigenous Consumers. Our network remains our greatest strength.

ADVOCACY



Australian Communications Consumer Action Network

ICAN CEO, Aaron Davis was selected as a founding board member to the Australian Communications Consumer Action Network (ACCAN) in 2008. ACCAN is the peak body that represents all consumers on communications issues including telecommunications, broadband and emerging new services. ACCAN provides a strong unified voice to industry and government as consumers work towards availability, accessibility and affordability of communications services for all Australians.

ICAN's representation to ACCAN has tabled Indigenous communication issues in the national forum, to be included in the development of ACCAN's strategic plan.

Australian Competition and Consumer Commission's Consumer Consultative Committee

The Australian Competition and Consumer Commission (ACCC) is an independent Commonwealth statutory authority that promotes competition and fair trade in the marketplace to benefit consumers, business and the community. The ACCC's primary responsibility is to ensure that individuals and businesses comply with the Commonwealth competition, fair trading and consumer protection laws. The ACCC is

the only national agency with responsibility for enforcing the Trade Practices Act 1974.

ICAN became a member of the ACCC's, Consumer Consultative Committee (CCC) in the 2007/2008 financial year. As a member of the CCC, ICAN provides comment on:

- Issues and processes affecting Indigenous consumers that fall within the scope of the ACCC's administration of the Act;
- Emerging issues or market developments that may be of concern to Indigenous consumers;
- Information dissemination strategies and appropriate external networks available to enhance communication with Indigenous consumers; and issues as requested by the ACCC.

Through this forum ICAN has advocated on systemic consumer issues including telemarketing of mobile phones, the use of Centrepay by questionable traders and Aboriginal funeral plans. ICAN will continue to utilise the CCC to bring Indigenous consumer issues to the fore and work strategically with other member organisations.

Australian Securities and Investments Commission's - Consumer Action Panel

The Consumer Advisory Panel (CAP) was established in 1998. Its role is to advise

ASIC on current consumer protection issues and give feedback on ASIC policies and activities. CAP also advises ASIC on key consumer research and education projects. CAP members from across Australia meet quarterly at ASIC's offices in either Sydney or Melbourne.

Members of CAP are selected to reflect a diverse range of consumer interests in the financial services sector. They include both representatives from consumer and investor organisations and individual members. Membership is varied over time to make sure that a broad range of organisations have the opportunity to participate. ICAN Financial Counsellor, Tricia Ross became a member of the Consumer Action Panel through her Northern Territory representation on the AFCCRA committee.

National Indigenous Consumer Strategy's Implementation Reference Group

The Ministerial Council for Consumer Affairs (MCCA) released the National Indigenous Consumer Strategy (NICS) Action Plan 2005 – 2010, "Taking Action, Gaining Trust" on the 1st of September 2005. The Action Plan was prepared by the Standing Committee of Officials of Consumer Affairs (SCOCA) working party representing all Commonwealth, State and Territory Government consumer agencies. The action plan identified eight key priority areas:

- Employment of Indigenous staff in consumer agencies
- Advocacy of Indigenous consumer's interests
- Housing
- Financial management and banking
- Motor vehicles and boats
- Trading practices
- Arts industry
- Managing Indigenous community organisations.

The Indigenous Consumer Assistance Network (ICAN) was highlighted as a best practice initiative in the key priority area "Advocacy of Indigenous Consumer Interests". ICAN became an informal member of the NICS Implementation Reference Group and advocates on consumer issues in regional and remote Indigenous communities.

ICAN was highlighted in the mid-term strategy report September 2005 -March 2008 as an organisation that has provided a crucial link to the Indigenous community and has participated in both cross agency investigations and communication strategies.

ICAN will continue to participate as an informal member of the NICS Implementation Reference group into the 2009/2010 financial year.



Commonwealth Bank Manager of Indigenous Programs, Sharona Torrens and Wujal Wujal Aboriginal Council Mayor, Desmond Tayley put up a poster promoting the Commonwealth Bank's, Indigenous Customer Assistance Line (ICAL).

ICAN was invited to participate in the Commonwealth Bank of Australia's Reconciliation Action Plan (RAP) Working Group. The Indigenous Customer Assistance Line (ICAL) is an initiative instigated by the RAP Working Group group and is currently being trialed in communities throughout Far North Queensland.

Department of Broadband, Communications and the Digital Economy's Digital Switchover Taskforce

The Digital Switchover Taskforce within the Department is responsible for coordinating and overseeing Australia's transition to digital from analog television.

To help pave the way an expert body of community groups and advocates will assist Australia to get ready for digital television switchover. ICAN sits on the newly formed consumer expert group representing Indigenous Australians. Eleven groups in total sit on this panel to ensure the Government receives advice on the requirements of 'special needs' of groups and the most effective ways to target switchover information throughout the community.

The eleven consumer expert group members are:

- Australian Seniors Computer Clubs Association
- St Vincent de Paul
- Salvation Army
- Indigenous Consumer Assistance Network Limited
- Vision Australia
- Country Women's Association

- Lions Australia
- Federation of Ethnic Communities' Councils of Australia
- Meals on Wheels
- National Disability Services
- CHOICE

Financial Counsellors' Association of Queensland (FCAQ) Australian Financial Counsellor's and Credit Reform Association (AFCCRA) Indigenous Working Group

ICAN became an organisational member of the FCAQ in 2005 and plans to have five accredited members in the 2009/2010 financial year. As a member of the FCAQ, ICAN participates in conferences and forums on various issues.

In July 2008 the Commonwealth Bank Foundation sponsored ICAN staff to attend the annual AFCCRA conference. ICAN staff, Carmen Daniels, Drew Dangar and Tricia Ross facilitated the first Indigenous break out session which led to the development of a one day Indigenous forum at future AFCCRA conferences. Indigenous money management workers from regional and remote communities around the country participated in this historical session.



ICAN was asked to present the unique issues facing the organisation's NILS delivery at the "Dignity in a Downturn" 2009 national NILS forum.

No Interest Loans Scheme (NILS) Far North Queensland Network

On 15th April 2009, ICAN launched the No Interest Loans Scheme (NILS) in Yarrabah Aboriginal community (located 45 min. south of Cairns, Queensland). During the 2008-09 financial year ICAN worked closely with Sharon Edwards, North Queensland NILS Community Development Officer, to establish the ICAN NILS program in the Yarrabah and Palm Island communities.

A range of advocacy issues were identified during the program's commencement:

- Combating high delivery costs per item (due to geographical distance between Cairns suppliers and the Yarrabah community).
- Finding suppliers for white goods and furniture who demonstrate respect and cultural sensitivity to the needs of the Yarrabah community.
- Finding durable cost-effective, energy-efficient white goods for households to combat high electricity bills.
- Finding suppliers who are willing to remove old white goods when replaced by new goods purchased via the NILS program.

Further to the mechanical issues of the program's delivery, was the overarching issue of ensuring the ICAN NILS program a community driven initiative in the wake of current welfare reform policies.

ICAN was asked to present the unique issues facing the organisation's NILS delivery at the "Dignity in a Downturn" 2009 national NILS forum.

The national No Interest Loans Scheme (NILS) provides interest-free loans for individuals or families living on low incomes. It is a community based program that enables individuals to access fair, safe and equitable credit for the purchase of goods and services.

The No Interest Loans Scheme (NILS) is auspiced by the Good Shepherd Youth and Family Services (GSYFS) in Victoria. National Australia Bank contributes capital to the national NILS program.



EDUCATION

ICAN Personal Finance & Consumer Assistance Training Program

The remote education and training has continued in line with the agreement between the Commonwealth Bank of Australia and first commencing in 2006. The training program continued to target service providers and key members of a community to create a network of local people who could identify consumer and financial issues and provide direct assistance or a referral point to ICAN's call centre service.

The delivery worked around a principle of "Personal Money management" and included discussions in;

- Preparing a personal budget
- Saving Money
- Consumer Credit
- Managing debt
- Accessing your Credit File
- Banking in your Community
- Better buying and knowing your consumer rights

The program was created around the Nationally Accredited Training package required for Certificate 1 in Financial Services allowing those participants who completed the training to receive a "Participation" certificate.

During the financial year, training was delivered to the communities of;

- Wujal Wujal
- Yarrabah
- Palm Island x 2 training deliveries
- Thursday Island x 2 training deliveries
- Cherbourg
- Mapoon
- Northern Peninsula Area [Communities: Barnaga, Injinoo, New Mapoon, Seisia and Umajico]

In recognition of the role of this education and training, the Commonwealth Bank of Australia agreed to fund a full time financial counsellor to assist persons in remote communities needing such assistance.

ICAN Trainer Robert Barry was invited to participate in the Commonwealth Bank of

Australia's working party to create a Reconciliation Action Plan. This plan was launched in August 2008 in Sydney. Robert's main role was to be involved in the education and training commitment of the Bank. The Commonwealth Bank of Australia has committed to sponsoring the ICAN Personal Finance and Consumer Assistance training and counselling for a further 12 months.



David is best known to the wider public for his regular column within the ICAN E-News known as “Dave’s Dollars” in which he places a humorous side to personal money management.

Financial Counselling Mentorship Program

Following representation from ICAN, the Commonwealth Bank of Australia recognised the need to have Indigenous persons trained and mentored to provide financial counselling to members of indigenous communities.

ICAN was invited to participate in a scheme to have trained a suitable indigenous person to obtain a Diploma of Community Services (Financial Counselling) with all costs being carried by the Commonwealth Bank of Australia.

Applications were received and following interviews Mr David Yorkston was successful in being offered and accepting the position. Mr Yorkston is a Torres Strait Islander, having resided on Thursday Island for his formative years and now being located in Cairns. David commenced his studies with the Registered Training Organisation Lifeline in December 2008 and is now successfully completed 1/3 of the Diploma course.

David is best known to the wider public for his regular column within the ICAN E-News known as “Dave’s Dollars” in which he places a humorous side to personal money management. The Commonwealth Bank of Australia has indicated an extension to the mentorship program upon David completing his Diploma.

Yarrabah and Palm Island Money Management Programs

Funded by FACHSIA on 12th May 2008, ICAN was provided the opportunity to enter into this project in the arena of Money Management where upon the objectives to members of these communities are as follows:

- Increase access to money management information and training
- Increase money management knowledge
- Increase assets and reduce debt
- Increase financial resilience for individuals, families and communities
- Assets and Debt are managed more effectively
- Indigenous people are able to progress against savings plans and goals
Indigenous people have access to information and services to make informed choice on benefits, risks and obligations of home ownership
- Indigenous people are provided the opportunity to meet all requirements in relation to Money Management Services of the Palm Island and Yarrabah Agreements
- This project is based on the first stages of welfare reform with the aim to change behavior by strengthening obligations under normal tenancy arrangements,

improving the condition of existing houses, improving school attendance, participation and Income Management Program with the view of introducing home ownership in both communities being Yarrabah and Palm Island.

Program Achievements

ICAN has employed several successful strategies in both Yarrabah and Palm Island over the past twelve months further enhancing the Money Management Program, consisting of:

- Redevelopment of Training Materials, Indigenising to reflect and encompass the dynamics and needs of each Aboriginal community needs.
- External evaluation through James Cook University (JCU) to undertake research into the process and outcomes of the Yarrabah and Palm Island Money Management Programs.
- Forging relationships with local government and partnerships with local agencies.
- Media coverage of Money Management Programs effectiveness, milestones and achievements through NITV, Radio Broadcasts and various news publications.
- Deployment of NILS (No interest loans scheme) offering incentive to participants of the Money Management

Program to enter into a No Interest Loan up to \$1,000 to purchase either white goods or household furniture.

- Professional development, staff in both sites are enrolled to complete Certificate I11 Financial Services as part of our funding agreement

Cumulative accomplishments of the Money Management Program are detailed below and these results have been achieved through staff working in conjunction with Council, Community and other key stakeholders, accomplishing & contractual key performance indicators:

Milestones Palm Island Yarrabah

30th December 2009 30% or 114 Dwellings
30% or 111 Dwellings

30th June 2009 50% or 191 Dwellings 50%
or 186 Dwellings

Future Prospects

ICANS future prospects for this project are vast where upon we wish to encompass recurrent funding from FACHSIA and or other funding bodies in order to roll out this project into other Aboriginal communities throughout Australia in turn providing Indigenous people a platform of growth as we plan to recruit and train Aboriginal people from within their own communities arming them with the skills to progress other community members towards saving plans, financial security and goals with the long term view of home ownership.

ASSISTANCE



Financial Counselling

The complexities of the financial counselling case work presented over this period has been significantly higher than previous years, and have required longer term case management by the financial counselling team in order to resolve the presenting and broader issues our client base refer with.

Unemployment, or reduction of working hours, particularly for QLD consumers, has been a precipitate for a high number of new referrals, alongside debt management for low income indigenous consumers. Many individual client cases have required several months of case management, referral and intense support to achieve equitable outcomes and access to essential services.

Accordingly, partnerships have been developed with appropriate external service providers such as

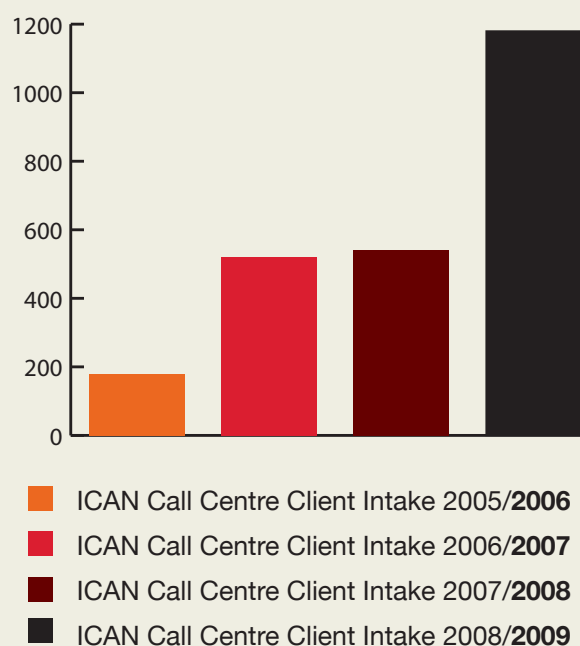
- Legal Aid Queensland
- Cairns Community Legal Centre
- The Aboriginal and Torres Strait Islander Legal Services
- The Tenants Union of QLD and the Public Trustee of Queensland.

The ICAN financial counselling continues to work in partnership with homelessness advocacy and prevention agencies such as Shelter Housing Action Cairns (SHAC), The HUB and Ozcare.

Graph.1

ICAN 2005/2006, 2006/2007, 2007/2008 & 2008/2009

Client Intake Comparison



Case Study 1

Client referred asking for assistance in a complex matter with a motor dealer who is very well known to the Queensland Office of Fair Trading. He was employed in a mobile sales position where a company vehicle was provided in 2006.

Due to recent marriage breakdown and child support payments, the client could not afford to continue payments on his mortgaged vehicle.

His employer at the time introduced him to the motor dealer and encouraged him to enter into a formal agreement allowing the dealer to transfer the registration to his business name, pay out the remaining loan balance and sell the vehicle. The client duly informed the creditor of this agreement.

After entering into the agreement, the client was made redundant by his employer who had introduced him to the dealer and facilitated the process.

The registration was transferred, but the agreement was not adhered to by the dealer, who kept the vehicle and used it for his daily business for over 2 years, until the client referred to ICAN extremely frustrated after seeking assistance from a variety of sources with no success.

During the 2 years the dealer retained the vehicle, the creditor had been informed by the client of the illegal possession, and had tried to repossess the vehicle.

However, the dealer had placed a lien on the vehicle, effectively stopping repossession. The creditor, applying a commercial risk assessment process to the issue, simply pursued payment of the loan with the client.

Upon referral to ICAN, legal advice was sourced, which determined that the lien placed on the vehicle was unlawful. ICAN requested the creditor to attempt repossession again of the vehicle, which was once again unsuccessful, with the dealer refusing the creditor's agent access to the vehicle. Assistance was sought from the Office of Fair Trading in November 2008, where informal mediation achieved an agreement by the trader to surrendering the vehicle to the creditor's agent. The trader did not comply with the agreement initially, causing additional costs to be applied to the client's outstanding balance; however the vehicle was released on the eve of Christmas 2008.

The condition of the vehicle was poor, there had been business signage spray painted on it, some panel damage, no battery, and the registration plates were removed. The vehicle was sold at auction in May 2009. At the time of writing, ICAN are still negotiating with the creditor to reduce the liability to one third of the full amount outstanding from \$15000.00 to \$5000.00, and invite the creditor to pursue action against the motor dealer for the balance, as the client is happy to subrogate his rights against the dealer being an individual with limited means and access to legal assistance.

Telecommunications

Due to increasing complaints relating to unsolicited marketing of mobile phones and other products, along with poor complaint handling practices by many telecommunication providers, ICAN's financial counselling team engaged with the Telecommunications Industry Ombudsman in 2008 to develop a referral procedure for all indigenous consumer complaints. The outcome of this was the development of a working relationship with the TIO and the appointment of 2 senior complaints investigators to monitor and resolve consumer complaints generated by ICAN. This was later extended to other indigenous service providers and advocacy services nationally. Consumer issues are generally resolved within 10 working days, and are escalated for investigation where resolution is not achieved in this time frame.

The financial counselling team highly values the support being offered by the TIO, which recognizes the disadvantage of our client base and the need for flexible access to dispute resolution.



Case Study 2

A seventy year old Indigenous woman was referred to ICAN by a community service provider in Cape York. She had a home phone service that was connected at her request for incoming calls only, which does not generate a bill, or any fees and charges. This connection was provided some 12 months prior to her referral, and was initiated by the local health clinic, who wanted to phone in and check on her wellbeing.

The client presented with a bill in excess of \$38000.00. She did not know what the fees and charges were. Gathering information was extremely challenging due to the remote community, language challenges and the client's age. The charges were for a wireless internet connection that the client's daughter had requested without my client's knowledge.

The daughter had mental health issues and had not left the home for several years. A relative had bought her a lap top, and in order for her to get access to the internet, she needed her mother to authorise the transition of the home phone to a paid service.

The wireless account was then added to the home line account in the client's name. The client recalled saying "yes" to someone on the phone around the time of the contract being entered into, but did not know what it was in relation to. The client had a long history of credit management issues with

the provider, and a pension concession on her account.

Despite this, the connection was provided, and excess usage accrued between Jan 08 and March 08 was in excess of \$5000.00. The only payments applied to the account were small \$40 amounts paid by Centrepay, and the account was disconnected some months later. The account was reconnected in August through to December 2008 by which time excess usage and home phone usage exceeded \$38000.00. It is understood the reconnection was due to a combination of human error and the client's daughter requesting this.

With ICAN assistance, a dispute was lodged with the TIO, the account was disconnected and waived in full. The client requested that no post paid service be connected in her name in the future, and the provider has placed notes on their system accordingly. An incoming call only fixed line telephone service was provided to the client by January 2009.

Banking access and issues

Many clients have referred for "one off" assistance in cancelling their direct debits from their transaction accounts that are causing the accounts to be overdrawn on a regular basis. In these instances many indigenous consumers are presenting with high levels of frustration and experiencing significant financial hardship due to their banking institutions refusing to cancel their direct debits upon request. This is in

breach of section 19 of the Code of Banking Practice.

ICAN duly logs these matters with the Financial Services Ombudsman and the Code Compliance Monitoring Committee after resolving the presenting issue.

No Interest Loans Scheme (NILS)

ICAN provides no interest loans (NILS) to the value of \$1,000.00 to residents of the Yarrabah and Palm Island communities as part of the ICAN Money Management Program (MMP). The loans are provided for the purpose of purchasing essential goods such as white goods and furniture. The NILS program provides opportunities to expand the knowledge of participants in money management and developing skills for managing debts. Consultation with the Yarrabah and Palm Island saw a need for the program to tailor to the needs of community residents. Yarrabah residents asked for NILS loans to be opened up for the purchase of beds and dining tables with seating for ten. Palm Island residents asked for NILS to be extended to the purchase of lounges.

Both communities have a high need for standard generators for residents living out bush, and the NILS program has been able to cater to this need.

On 15 April 2009, ICAN launched the No

Interest Loans Scheme (NILS) in Yarrabah Aboriginal community (located 45 min. south of Cairns, Queensland). In this financial year, three households engaged with the program. Two refrigerators and one generator were purchased.

The Palm Island NILS program will commence in the 2009-10 financial year.

NILS BACKGROUND

In 1981, Good Shepherd Youth and Family Services (GSYFS) in Victoria commenced a program to provide no interest loans to women in support of independent living. In 2006, the National Australia Bank committed funding to the capitalisation of a national NILS network. The national No Interest Loans Scheme (NILS) provides interest-free loans for individuals or families living on low incomes. It is a community based program that enables individuals to access fair, safe and equitable credit for the purchase of goods and services.

ICAN staff at Yarrabah have been busy rolling out the newly introduced “No interest Loans Scheme” to eligible clients in the community. One of our success stories came from clients Herbert and Marina Patterson who have recently taken out a NILS loan to purchase a brand new refrigerator. The clients have been so determined and enthusiastic about obtaining a brand new fridge for their home through the NILS program.

This would’ve been virtually impossible to purchase before, as they are both on low incomes; and that’s where ICAN stepped in to lend a hand. Herbert was determined to get a new refrigerator because the one he had was seeping cool air; which led to the food going off before the use-by date and high electricity bills.

Once the item was selected and the application finalised, the clients were advised that their application had been approved. Herbert and his wife Marina were so overjoyed that they couldn’t wait to have their new refrigerator delivered to their home. As soon as the “Winfield’s Electrical” delivery truck stopped at the front door, they couldn’t believe that they finally got their wish. They were so excited that the pair started packing their new fridge with grocery items as soon as it was unwrapped.

During this time neighbors were curious as to what was happening and asked ‘How can I go about getting a new fridge?’ And they both responded “Through the NILS program down at the ICAN Wawal Gubu office!”

Marina enthused that the fridge coordinates nicely with her stainless steel kitchen bench top. They are both truly grateful that they now can stock their new fridge with healthy, fresh produce knowing that it will last longer and be maintained to perfection.



FINANCE

Indigenous Consumer Assistance Network Limited (ABN 62 127 786 092)

Financial Statements For The Year Ended 30 June 2009

Your directors present this report on the company for the financial year ended 30 June 2009.

Directors

The names of the directors in office at any time during or since the end of the year are:

Name of Director	Qualification & experience	Special Responsibilities
Heron Loban	Masters Degree in Law. Law Lecturer at James Cook University Cairns campus	Chairperson
Aaron Davis	Chief Executive Officer of ICAN	Director
Vincent Mundraby	President of the Aboriginal Local Government Association of Queensland	Director
Robynne Quiggin	Aboriginal Solicitor and consultant from NSW Association of Queensland	Director
Michael Gooda (Resigned 30/01/2009)	CEO of the Co-operative Research Centre for Aboriginal Health in Northern Territory	Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating and Financial Review

"The deficit of the company for the financial year is \$ 9295 (2008: Surplus \$21540)."

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the year.

Principal Activities

Principal activities undertaken during the year includes:-

- (a) providing support services and information relating to consumer affairs financial management advice and education to Indigenous people.

- (b) provide advice and information to consumer affairs advisors government and public bodies on issues related to consumer affairs and management as they relate to indigenous communities.

International Financial Reporting Standards (IFRS).

“As a result of the introduction of Australian equivalents to International Financial Reporting Standards (IFRS) the company’s financial report has been prepared in accordance with those standards.”

After Balance Date Events

“No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company the results of those operations or the state of affairs of the company in subsequent financial years.”

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.

Environmental Issues

The company’s operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

The company is a not-for-profit entity limited by guarantee with no provision in the constitution for distribution of profits by way of dividend. No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors’ Interests in Shares of the Company or Related Bodies Corporate

The particulars of shares held by the directors of the company in the company or in related bodies corporate which are required to be declared in the register of directors’ share holdings are nil.

Directors’ Benefits

“No director has received or has become entitled to receive during or since the financial

year a benefit because of a contract made by the company or related body corporate with a director a firm which a director is a member or an entity in which a director has a substantial financial interest.”

“This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company’s accounts or the fixed salary of a full-time employee of the company or related body corporate.”

Indemnifying Officer or Auditor

“No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid during or since the end of the financial year to any person who is or has been an officer or auditor of the company.”

Proceedings on Behalf of Company


No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.


Auditors Independence Declaration

A copy of the Auditors Independence Declaration as required under Section 307C of the Corporations Act 2001 is attached.

Signed in accordance with a resolution of the Board of Directors:

Dated this 24th day of NOVEMBER 2009


Director


Director

The directors of the company declare that:

1. The accompanying financial statements and notes are in accordance with the Corporations Act 2001:

- (a) comply with the Accounting Standards and the Corporations Regulations;

- (b) give a true and fair view of the financial position of as at 30 June 2009 and the performance for the period ended on that date of the company.

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors


Director


Director

Dated this 24th day of NOVEMBER, 2009

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF INDIGENOUS CONSUMER ASSISTANCE NET-
WORK LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2009 there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii no contraventions of any applicable code of professional conduct in relation to the audit.

Jessups



Ian Jessup
Partner

Dated this 24th day of November 2009
488 Mulgrave Road, Earlville QLD 4870

INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2009

	Note	2009	2008
		\$	\$
Revenues from ordinary activities	2	1,193,430	721,738
Employee benefits expense		(562,180)	(77,205)
Depreciation and amortisation		(13,913)	(4,675)
Other expenses from ordinary activities	3	(626,631)	(618,318)
Surplus / (Deficit) attributable to the members		(9,295)	21,154"

BALANCE SHEET AS AT 30 JUNE 2009

	Note	2009	2008
		\$	\$
ASSETS			
Current Assets			
Cash assets	5	778,878	602,989
Receivables	6	"8,424"	1,973
Total Current Assets		787,302	604,963
Non-Current Assets			
Property, plant and Equipment	7	46,699	30,040
Total Non-Current Assets		46,699	30,040
Total Assets		834,001	635,003
LIABILITIES			
Creditors and accruals	8	821,756	613,462
Total Liabilities		821,756	613,462
NET ASSETS		12,245	21,540
EQUITY			
Retained surplus	9	12,245	21,540
TOTAL EQUITY		12,245	21,540

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2009

	Retained	Total
	Earnings	
	\$	\$
Balance at 1 July 2007	0	0
Excess of revenue (shortfall)	21,540	21,540
Balance at 30 June 2008	21,540	21,540
Balance at 1 July 2008	21,540	21,540
Excess of revenue (shortfall)	(9,295)	(9,295)
Balance at 30 June 2009	12,245	12,245

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009	2008
		\$	\$
Cash flows From Operational Activities			
Inflows from Operational Activities		1255613	680694
Outflows from Operational Activities		(1078964)	(82061)
Inflows from Interest		29811	8679
Cash flow From Operations	14(b)	206460	607312
Cash flows From Investment Activities			
Payment of Plant, Property and Equipment		(30571)	(4323)
Net Cash flows From Investment Activities		(30571)	(4323)
Cash flows From Financing Activities,			
Inflows from transfers		0	0
Net cashflow from financing activities		0	0
Net Increase/(Decrease) in Cash Held		175889	602989
Cash On Hand – Beginning of Year		602989	0
Cash On Hand – End of Year	14(a)	778878	602989

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report is for the entity Indigenous Consumer Assistance Network Limited as an individual entity. Indigenous Consumer Assistance Network Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report of Indigenous Consumer Assistance Network Limited as an entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

Basis of Preparation

Indigenous Consumer Assistance Network Limited as an individual entity has prepared financial statements in accordance with the Australian Equivalents to International Financial Reporting Standards (AIFRS) from 1 July 2005.

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, 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 company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

This company is a not-for-profit entity and has no income tax liability accruing.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings is measured on the fair value basis (being the amount for which

an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

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.

Plant and Equipment

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

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the economic entity includes the cost materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increase of the same assets are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.,,,,,,,,,

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land is depreciated on a straight line basis over their useful

lives to the company 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.

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

Class of Fixed Asset	Depreciation Rate
Furniture& fittings	20%
Office equipment	20%
Motor vehicles	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet 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.

(c) Investments

"Investments are initially recognised at cost. After initial recognition, the carrying amount of investments is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for non-listed corporations. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when 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.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

(e) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in at call deposits with banks or financial institutions, investments in money market instruments maturing within less than three months, net of bank overdrafts.

(f) Revenue

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

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

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

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

(g) 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.

Cash flows are presented in the cashflow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cashflows.

NOTE 2: REVENUE

	2009	2008
	\$	\$
Revenues from grants	968,049	658,679,
	968,049	658,679

NOTE 2: REVENUE

Interest	29,811	8,679
Other Income	20,251	24,076
Administration & other reimbursement income	175,319	0
Assets received as donation- KASC	0	30,303
	225,381	63,058
Total Revenue	1,193,430	721,738

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES

	2009	2008
	\$	\$
Profit from ordinary activities before income tax expense has been determined after:		
a. Expenses		
Depreciation of property, plant and equipment	13,913	4,675
Remuneration of auditor:		
Audit services	6,000	6,000
Other	2,500	2,500

NOTE 4: REMUNARATION AND RETIREMENT BENEFITS

a. Remuneration of Directors

Remuneration received or receivable by all directors of the company from the company or any related party in connection with the management of the company	8,718	0
------------------------------------------------------------------------------------------------------------------------------------------------------------	-------	---

The names of directors who have held office during the financial year:

Name	Appointed Date	Ceased Date
Aaron Davis	01/10/2007	Continuing
Vincent Mundraby	01/10/2007	Continuing
Robynne Quiggin	01/10/2007	Continuing
Michael Gooda	01/10/2007	30/01/2009

NOTE 4: REMUNARATION AND RETIREMENT BENEFITS

Heron Loban	04/07/2008	Continuing
b. Directors Remuneration		
Income paid or payable to all directors of the entity by the company and any related parties	0	0

NOTE 5: CASH ASSETS

Cash at bank- General Cheque Account	9,268	7,789
Cash at bank- Cash Managaement Account	768,710	595,000
Petty cash Float	400	200
Petty cash float- Yarrabah	200	0
Petty cash float- Palm island	200	0
Salary sacrifice float	100	0
	778,878	602,989

NOTE 6: RECEIVABLES

Security Deposit	200	0
Trade debtors	8,224	1,773
	8,424	1,973

NOTE 7: PROPERTY, PLANT AND EQUIPMENT

Furniture and Fittings at cost	4,201	4,201
Less accumulated depreciation	(1,320)	(480)
	2,882	3,721
Office equipment at cost	32,903	30,514
Less accumulated depreciation	(10,397)	(4,196)
	22,507	26,318
Motor vehicles at cost	28,182	0,

NOTE 7: PROPERTY, PLANT AND EQUIPMENT

Less accumulated depreciation	6,872	0
	21,310	0
“Total Property, Plant and Equipment	46,699	30,040

NOTE 7: PROPERTY, PLANT AND EQUIPMENT (continued)

a Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Motor Vehicles	Office Equipment	Furniture & fittings	Total
	\$	\$	\$	\$
Balance at the beginning of year	0	26,318	3,721	30,040
Additions	28,182	2,389	0	30,571
Disposals	0	0	0	0
Depreciation expense	(6,872)	(6,201)	(840)	(13,913)
Carrying amount at the end of year	21,310	22,507	2,882	46,699

NOTE 8: CREDITORS AND ACCRUALS

Trade Creditors	41,354	17,847
GST payable	(9,254)	28,393
Superannuation and other payable	7,030	0
Unexpended grants	782,626	567,222
	821,756	613,462

“The unspent grants balance \$782,626 as on 30 June 2009 (2008: \$567,222) relates to various project funds which have not been spent as at 30 June 2009. These funds will be expended on appropriate projects in subsequent years

NOTE 9: RETAINED PROFITS

Retained profits / (accumulated losses) at the beginning of the year	21,5400	0
Surplus/ (Deficit) attributable to members	9,295	21,540
Retained profits / (accumulated losses) at the end of the year	12,245	21,540

NOTE 10: MEMBERS FUNDS

The Company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding obligations of the Company. At 30 June 2009 there were 4 members (2008: 4 Members)

NOTE 11: SEGMENT REPORTING

"The company operates in one business and geographical segment, being financial counselling and consumer advocacy assistance to regional and remote indigenous communities across Australia.

NOTE 12: CASH FLOW INFORMATION

a Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:

Cash at bank	777,978	602,789
Petty cash floats	900	200
Total Cash	778,878	602,989

NOTE 12: CASH FLOW INFORMATION (continued)

	2009	2008
	\$	\$
b. Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax		
** See Statement of Cash flows		

NOTE 12: CASH FLOW INFORMATION (continued)

Profit from ordinary activities after income tax	9,295	21,540
Depreciation	13,913	4,675
Assets contributed by Kowanyama Aboriginal Shire Council	0	(30,392)
Decrease/(Increase) in trade debtors	(6,450)	(1,973)
(Decrease)/Increase in creditors and accruals	15,004	17,847
(Decrease)/Increase in GST payable	(29,062	28,393"
(Decrease)/Increase in superannuation payable	6,945	0
(Decrease)/Increase in unexpended grants	215,404	567,222
Cash flows from operations	206,460	607,312

NOTE 13: COMPANY DETAILS

The registered office of the company is

Unit 7, Lot 3B Anderson Street, Manunda, QLD 4870 Australia

The company was registered by the Australian Securities and Investments Commission on 1 October 2007.

NOTE 14: ECONOMIC DEPENDENCY

The financial statements have been prepared on a going concern basis which contemplates continuity of normal business activity and the realisation of assets and settlement of liabilities in the ordinary course of business.

At 30 June 2009, current assets amounted to \$787,302 and current liabilities amounted to \$821,756 leaving a shortfall in working capital of \$34,454.

The ability of the company to continue its operations at current levels is dependent upon future ongoing funding being provided by various funding bodies, and its ability to source sufficient funds to clear the excess of current liabilities over current assets. The directors believe that the necessary funding will be forthcoming.

NOTE 15: FINANCIAL INSTRUMENTS

(a) Interest rate risk The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those assets and liabilities, is as follows:

	Floating interest rate	Fixed Interest maturing over 1 to 5 years	Fixed Interest More than 5 years	Non Interest bearing	Total
2009 Financial assets					
Cash	778,878	0	0	0	778,878
Receivables	0	0	0	8,424	8,424
	778,878	0	0	8,424	787,302
Weighted average interest rate			3%		
Financial Liabilities					
Accounts Payable	0	0	0	32,854	32,854
Borrowings	0	0	0	0	
	0	0	0	32,854	32,854
Weighted average interest rate			0.00%		
Net Financial Assets	778,878	0	0	(24,430)	754,448
2008 Financial assets					
Cash	602,989	0	0	0	602,989
Receivables	0	0	0	1,973	1,973
	602,989	0	0	1,973	604,962
Weighted average interest rate			3%		
Financial Liabilities					
Accounts Payable	0	0	0	17,847	17,847
Borrowings	0	0	0	0	0
	0	0	0	17,847	17,847
Weighted average interest rate			0.00%		
Net Financial Assets	602,989	0	0	(15,874)	587,115

Independent Audit Report To The Members Of Indigenous Consumer Assistance Network Limited

Report on the Financial Report

I have audited the accompanying financial report of Indigenous Consumer Assistance Network Limited, which comprises the balance sheet as at 30 June 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

"The directors of the Indigenous Consumer Assistance Network Limited are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control 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

My responsibility is to express an opinion on the financial report based on our audit. I conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 directors, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

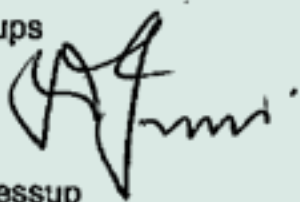
"In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001. I confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Indigenous Consumer Assistance Network Limited on 30 June 2009, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In my opinion the financial report of Indigenous Consumer Assistance Network Limited is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the Indigenous Consumer Assistance Network Limited's financial position as at 30 June 2009 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Jessups



Ian Jessup

488 Mulgrave Road, Earlville QLD 4870

Dated this 24th day of November 2009

The Indigenous Consumer Assistance Network Ltd would like to thank and acknowledge the support of the following organisations.

- Australian Communications Consumer Action Network
- Australian Competition & Consumer Commission
- Australian Financial Counsellors & Credit Reform Association
- Australian Securities & Investments Commission
- Cairns Community Legal Centre
- Commonwealth Bank of Australia
- Commonwealth Bank Foundation
- Commonwealth Department of Broadband Communications and the Digital Economy's Digital Switchover Taskforce
- Commonwealth Department of Families, Housing, Community Services & Indigenous Affairs
- Good Sheppard, Family & Youth Services – No Interest Loans Scheme
- Indigenous Coordination Centre – Cairns & Townsville
- James Cook University
- Legal Aid Queensland
- National Australia Bank
- National Indigenous Consumer Strategy
- Public Trustee of Queensland
- Queensland Office of Fair Trading
- Shelter Housing Action Cairns
- Telecommunications Industry Ombudsman
- Tenants Union of Queensland

