

**WOLLONGONG EMERGENCY  
FAMILY HOUSING INC.**

**(INCORPORATED UNDER THE ASSOCIATIONS  
INCORPORATIONS ACT, 2009)**

**FINANCIAL REPORT - 30 JUNE 2017**

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**WOLLONGONG EMERGENCY FAMILY HOUSING INC.  
(INCORPORATED UNDER THE ASSOCIATIONS  
INCORPORATIONS ACT, 2009)**

**INCOME AND EXPENDITURE STATEMENT – MANAGED PROPERTIES  
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
<b>INCOME</b>		
Rent Received	297,711	291,254
Interest Received	<u>734</u>	<u>846</u>
<b>TOTAL INCOME</b>	<u>298,445</u>	<u>292,100</u>
<b>EXPENDITURE</b>		
Client Expenses	2,231	1,848
Consultancy Fees	450	-
Bank Charges	65	151
Sundry	240	252
IT Support	-	712
Motor Vehicle Expenses	-	735
Wages	19,347	5,189
Legal Fees	308	1,077
Superannuation	1,617	525
Administration Fees	70,000	108,921
Centrepay Fees	1,019	907
Gas and Electricity - Properties	290	-
Repairs and Maintenance - Properties	25,090	12,365
Rent - Properties	139,495	115,463
Storage/Moving Costs	500	-
Security - Properties	<u>383</u>	<u>-</u>
<b>TOTAL EXPENDITURE</b>	<u>261,035</u>	<u>248,145</u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	<u>37,410</u>	<u>43,955</u>
<b>Less: AMOUNTS UNEXPENDED CARRIED FORWARD</b>	<u>37,410</u>	<u>-</u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	\$ <u>-</u>	\$ <u>43,955</u>

The accompanying notes form part of these financial statements.

**WOLLONGONG EMERGENCY FAMILY HOUSING INC.  
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**INCOME AND EXPENDITURE STATEMENT – BREAKFAST PROGRAM COLLIES  
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
<b>INCOME</b>		
Grant Unexpended Carried Forward	3,541	-
Collegians Club Grant	<u>-</u>	<u>9,455</u>
<b>TOTAL INCOME</b>	<u>3,541</u>	<u>9,455</u>
<b>EXPENDITURE</b>		
Food	1,812	5,279
Resources	<u>1,729</u>	<u>635</u>
<b>TOTAL EXPENDITURE</b>	<u>3,541</u>	<u>5,914</u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	<u>-</u>	<u>3,541</u>
<b>Less: AMOUNTS UNEXPENDED CARRIED FORWARD</b>	<u>-</u>	<u>3,541</u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	<u>\$ -</u>	<u>\$ -</u>

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**WOLLONGONG EMERGENCY FAMILY HOUSING INC.**  
**(INCORPORATED UNDER THE ASSOCIATIONS**  
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**INCOME AND EXPENDITURE STATEMENT – CENTRE FUNDS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Administration Charges	191,349	153,916
Donations	49,405	63,389
Community Grants	7,030	4,350
Interest Received	9,517	13,656
Training Subsidy	1,628	6,814
Fundraising	7,246	4,685
WFD Subsidy	8,123	5,455
Insurance Claim	-	1,315
Sundry	450	789
Memberships	16	29
Office Rental Income	<u>8,873</u>	<u>3,927</u>
<b>TOTAL INCOME</b>	<u><b>283,637</b></u>	<u><b>258,325</b></u>
<b>EXPENDITURE</b>		
Accountancy and Bookkeeping	15,432	7,001
Advertising	889	860
Annual Leave	(6,602)	(6,046)
Audit	2,650	2,580
Bad Debts	1,438	-
Bank Charges	100	250
Client Support	3,161	-
Consultancy Fees	2,350	-
Redundancy Provision	(32,902)	(16,112)
Wages	156,927	136,539
Superannuation	11,406	12,423
Depreciation	13,543	13,098
Electricity Office	6,150	6,732
Fundraising	779	525
Insurance	19,219	14,738
IT Support	3,228	1,283
Long Service Leave	(14,841)	(5,706)
Meetings	241	940
Minor Asset Purchases	2,160	14
Motor Vehicle Expenses	2,674	1,914
Office Amenities	1,412	1,114
Office Rent	69,628	57,596
OH and S Expense	588	353
Postage and Stationery	2,288	2,723
Repairs and Maintenance – Office	3,368	8,587
Security	1,009	243
Sick Leave	(575)	(2,289)
Subscriptions	2,540	582
Sundry	2,046	2,706
Telephone	5,626	11,765
Resources	596	488
Supervision	<u>-</u>	<u>560</u>
<b>TOTAL ADMINISTRATION EXPENDITURE</b>	<u><b>276,528</b></u>	<u><b>255,497</b></u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	<u><b>\$ 7,109</b></u>	<u><b>\$ 2,828</b></u>

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**WOLLONGONG EMERGENCY FAMILY HOUSING INC.  
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**INCOME AND EXPENDITURE STATEMENT – COMMUNITY MOVERS  
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
<b>INCOME</b>		
Amounts Unexpended Carried Forward	14,179	-
WFD Subsidy	502	455
Community Movers Income	60,498	69,089
Community Mowers Income	2,818	-
Training Subsidy	<u>17,144</u>	<u>-</u>
<b>TOTAL INCOME</b>	<u>95,141</u>	<u>69,544</u>
<b>EXPENDITURE</b>		
Bank Charges	2	-
Bad Debts	1,750	-
Community Mowers Expenses	257	-
Community Movers Expenses	3,424	1,154
Administration Fees	10,000	10,000
Insurance	1,300	-
Minor Asset Purchases	988	-
Wages	58,798	28,584
Recruitment	152	153
Printing & Stationery	-	20
Repairs and Maintenance	170	929
Telephone	50	-
Superannuation	5,530	2,553
Contractor Payments	-	1,117
Motor Vehicle Expenses	<u>9,369</u>	<u>10,855</u>
<b>TOTAL EXPENDITURE</b>	<u>91,790</u>	<u>55,365</u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	3,351	14,179
<b>Less: Amounts Unexpended Carried Forward</b>	<u>3,351</u>	<u>14,179</u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	\$ <u>-</u>	\$ <u>-</u>

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**WOLLONGONG EMERGENCY FAMILY HOUSING INC.  
(INCORPORATED UNDER THE ASSOCIATIONS  
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**INCOME AND EXPENDITURE STATEMENT – WOLLONGONG HOMELESS HUB  
FOR THE YEAR ENDED 30 JUNE 2017**

	2017 \$	2016 \$
<b>INCOME</b>		
Grants	<u>291,215</u>	<u>284,385</u>
<b>TOTAL INCOME</b>	<u>291,215</u>	<u>284,385</u>
<b>EXPENDITURE</b>		
Advertising	29	-
Client Support	276	7
Administration	111,349	34,995
Wages	160,715	225,001
Outreach Workers	-	2,407
Superannuation	15,046	18,767
Staff Training	-	36
Resources	3,371	2,273
Fundraising	-	64
Printing & Stationery	23	-
Security	16	-
Minor Asset Purchases	-	355
Repairs	<u>390</u>	<u>480</u>
<b>TOTAL EXPENDITURE</b>	<u>291,215</u>	<u>284,385</u>
<b>EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE</b>	<u>\$ -</u>	<u>\$ -</u>

**WOLLONGONG EMERGENCY FAMILY HOUSING INC.**

The accompanying notes form part of these financial statements.

**(INCORPORATED UNDER THE ASSOCIATIONS  
INCORPORATIONS ACT, 2009)**

**STATEMENT OF FINANCIAL POSITION – 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>CURRENT ASSETS</b>			
Bond – Kenny Street		17,500	17,500
Cash and cash equivalents	2	463,642	461,087
Cash on Hand		300	588
Trade Debtors		<u>-</u>	<u>5,113</u>
<b>TOTAL CURRENT ASSETS</b>		<u>481,442</u>	<u>484,288</u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	3	<u>57,091</u>	<u>70,634</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>57,091</u>	<u>70,634</u>
<b>TOTAL ASSETS</b>		<u>538,533</u>	<u>554,922</u>
<b>CURRENT LIABILITIES</b>			
Annual Leave Provision		7,531	14,133
Sick Leave Provision		3,283	3,858
Redundancy Provision		-	32,902
GST Clearing Account		5,136	7,381
Unexpended Funds Carried Forward		43,653	17,720
Other Creditors		<u>17,885</u>	<u>9,099</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>77,488</u>	<u>85,093</u>
<b>NON CURRENT LIABILITIES</b>			
Long Service Leave Provision		<u>1,677</u>	<u>16,518</u>
<b>TOTAL NON CURRENT LIABILITIES</b>		<u>1,677</u>	<u>16,518</u>
<b>TOTAL LIABILITIES</b>		<u>79,165</u>	<u>101,611</u>
<b>NET ASSETS</b>		<u>\$459,368</u>	<u>\$453,311</u>
<b>MEMBERS FUNDS</b>			
Balance – 1 July, 2016		453,311	406,346
Surplus/(Deficit) for year		<u>6,057</u>	<u>46,965</u>
<b>TOTAL MEMBERS FUNDS</b>		<u>\$459,368</u>	<u>\$453,311</u>

The accompanying notes form part of these financial statements.

WOLLONGONG EMERGENCY FAMILY HOUSING INC.

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(INCORPORATED UNDER THE ASSOCIATIONS  
INCORPORATIONS ACT, 2009)

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Income		752,659	755,236
Payments to suppliers, employees and administration		(760,643)	(719,993)
Interest received		<u>10,251</u>	<u>14,502</u>
Net cash provided by operating activities	4(b)	<u>\$ 2,267</u>	<u>\$ 49,745</u>
Cash flows from investing activities:			
Payments for Property, Plant and Equipment		-	(22,113)
Proceeds on Sale of Fixed Assets		<u>-</u>	<u>-</u>
Net cash provided (used) by investing activities		<u>-</u>	<u>(22,113)</u>
Cash flows from financing activities:			
Repayment of borrowings		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		2,267	27,632
Cash at the beginning of the financial year		<u>461,675</u>	<u>434,043</u>
Cash at the end of the financial year	4(a)	<u>\$463,942</u>	<u>\$461,675</u>

The accompanying notes form part of these financial statements.



**WOLLONGONG EMERGENCY FAMILY HOUSING INC.  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act New South Wales. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

**Revenue recognition**

Revenue is recognised when it is probable that the economic benefit will flow to the incorporated association and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

**Donations**

Donations are recognised at the time the pledge is made.

**Grants**

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with.

**Interest**

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

**Other Revenue**

Other revenue is recognised when it is received.

**Income Tax**

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**WOLLONGONG EMERGENCY FAMILY HOUSING INC.  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017 (Continued)**

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

**Employee benefits**

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

**NOTE 2. CASH AT BANK**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Term Deposit	365,669	356,364
Administration Account	11,759	12,267
Accommodation Account 2	83,429	90,249
Card Account	<u>2,785</u>	<u>2,207</u>
	<u>\$463,642</u>	<u>\$461,087</u>

**WOLLONGONG EMERGENCY FAMILY HOUSING INC.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017 (Continued)**

**NOTE 3. FIXED ASSETS**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Office Furniture - cost	67,102	67,102
Less Accumulated depreciation	<u>56,351</u>	<u>50,508</u>
	<u>\$10,751</u>	<u>\$16,594</u>
Motor Vehicle - cost	111,593	111,593
Less Accumulated depreciation	<u>65,830</u>	<u>58,377</u>
	<u>\$45,763</u>	<u>\$53,216</u>
Computer - cost	23,679	23,679
Less Accumulated depreciation	<u>23,102</u>	<u>22,855</u>
	<u>\$ 577</u>	<u>\$ 824</u>
Total Cost	202,374	202,374
Less: Accumulated depreciation	<u>145,283</u>	<u>131,740</u>
	<u>\$ 57,091</u>	<u>\$ 70,634</u>

**NOTE 4: CASH FLOW INFORMATION**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
(a) Reconciliation of Cash		
Cash on Hand	300	588
Cash at Bank	97,973	104,723
Cash on Deposit	<u>365,669</u>	<u>356,364</u>
	<u>\$463,942</u>	<u>\$461,675</u>
(b) Reconciliation of net cash provided by operating activities to operating surplus after income tax		
Operating surplus/(deficiency) after income tax	6,057	46,965
Non-cash flows in operating surplus:		
Profit on Sale of Assets-		
Depreciation	13,543	13,095
Changes in assets and liabilities:		
(Increase)/Decrease in receivables	5,113	9,845
Increase/(Decrease) in creditors	6,541	(25,019)
Increase/(Decrease) in amounts carried forward	25,933	17,720
Increase/(Decrease) in provisions	<u>(54,920)</u>	<u>(12,864)</u>
Net cash provided by operating activities	<u>\$ 2,267</u>	<u>\$49,745</u>

**WOLLONGONG EMERGENCY FAMILY HOUSING INC.**

**(INCORPORATED UNDER THE ASSOCIATIONS  
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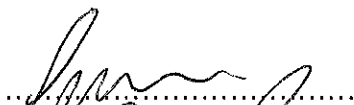
**TRUE AND FAIR CERTIFICATION BY MEMBERS OF THE COMMITTEE**

In accordance with a resolution of the committee of Wollongong Emergency Family Housing Inc., the members of the committee declare that the financial statements as set out on pages 1 to 9:

- present a true and fair view of the financial position of Wollongong Emergency Family Housing Inc. as at 30 June 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act (New South Wales); and
- at the date of this statement, there are reasonable grounds to believe that Wollongong Emergency Family Housing Inc. will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

Committee



Committee



Dated this 4<sup>th</sup> day of October 2017



## ACCOUNTING & FINANCIAL

### WOLLONGONG EMERGENCY FAMILY HOUSING INC.

(INCORPORATED UNDER THE ASSOCIATIONS  
INCORPORATIONS ACT, 2009)

#### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

We have audited the accompanying financial report, being a special purpose financial report, of Wollongong Emergency Family Housing Inc., which comprises the statement of financial position as at 30 June 2017, the income and expenditure statements for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

#### **Committee's Responsibility for the Financial Report**

The committee of Wollongong Emergency Family Housing Inc. is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act (New South Wales) and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a 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 have 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.

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 judgment, 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 association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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.



**Independence**

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

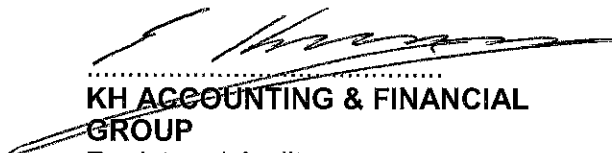
**Opinion**

In our opinion, the financial report of Wollongong Emergency Family Housing Inc. presents fairly, in all material respects the financial position of Wollongong Emergency Family Housing Inc. as at 30 June 2017 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Act New South Wales.

**Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Wollongong Emergency Family Housing Inc. to meet the requirements of the Associations Incorporation Act (New South Wales). As a result, the financial report may not be suitable for another purpose.

Auditor's signature



**KH ACCOUNTING & FINANCIAL  
GROUP**  
Registered Auditor  
Chartered Accountant

Auditor's address:



October 2017

Suite 4, 27-29 Princes Highway  
FAIRY MEADOW NSW 2519