

**WOLLONGONG EMERGENCY
FAMILY HOUSING INC.**

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

FINANCIAL REPORT - 30 JUNE 2016

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**WOLLONGONG EMERGENCY FAMILY HOUSING INC.
(INCORPORATED UNDER THE ASSOCIATIONS
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**INCOME AND EXPENDITURE STATEMENT - ADMINISTRATION
FOR THE YEAR ENDED 30 JUNE 2016**

	2016 \$	2015 \$
INCOME		
Government Grants		
- Recurrent	-	<u>96,957</u>
TOTAL INCOME	-	<u>96,957</u>
EXPENDITURE		
Salaries	-	127,036
Superannuation	-	8,737
Provision for Annual Leave	-	(11,614)
Provision for Sick Leave	-	(3,489)
Provision for Long Service Leave	-	<u>(23,713)</u>
TOTAL ADMINISTRATION EXPENDITURE	-	<u>96,957</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes form part of these financial statements.

**WOLLONGONG EMERGENCY FAMILY HOUSING INC.
(INCORPORATED UNDER THE ASSOCIATIONS
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**INCOME AND EXPENDITURE STATEMENT - ACCOMMODATION
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
INCOME		
Rent Received	291,254	272,069
Donations	-	2,362
Interest Received	846	2,867
Sundry	-	<u>572</u>
TOTAL INCOME	<u>292,100</u>	<u>277,870</u>
EXPENDITURE		
Client Expenses	1,848	2,002
Bank Charges	151	103
Sundry	252	443
Fixed Assets Written Off	-	782
IT Support	712	-
Motor Vehicle Expenses	735	-
Wages	5,189	30,015
Legal Fees	1,077	295
Hub Expenses – Pre Funding	-	8,379
Superannuation	525	2,791
Administration Charges	108,921	119,631
Centrepay Fees	907	857
Gas and Electricity - Accommodation	-	321
Repairs and Maintenance - Accommodation	12,365	25,582
Rent - Accommodation	115,463	86,264
Subscriptions	-	<u>30</u>
TOTAL ACCOMMODATION EXPENDITURE	<u>248,145</u>	<u>277,495</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	<u>\$ 43,955</u>	<u>\$ 375</u>

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**WOLLONGONG EMERGENCY FAMILY HOUSING INC.
(INCORPORATED UNDER THE ASSOCIATIONS
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**INCOME AND EXPENDITURE STATEMENT – COLLIES
FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	\$	\$
INCOME		
Collegians Club Grant	<u>9,455</u>	<u>-</u>
TOTAL INCOME	<u>9,455</u>	<u>-</u>
EXPENDITURE		
Food	5,279	-
Resources	<u>635</u>	<u>-</u>
TOTAL EXPENDITURE	<u>5,914</u>	<u>-</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	<u>3,541</u>	<u>-</u>
Less: AMOUNTS UNEXPENDED CARRIED FORWARD	<u>3,541</u>	<u>-</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	<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 2016

	2016	2015
	\$	\$
INCOME		
Administration Charges	153,916	175,536
Donations	63,389	21,693
Community Grants	4,350	-
Interest Received	13,656	6,031
Training Subsidy	6,814	-
Fundraising	4,685	10,267
WFD Subsidy	5,455	-
Insurance Claim	1,315	-
Sundry	789	-
Memberships	29	30
Office Rental Income	<u>3,927</u>	<u>3,840</u>
TOTAL INCOME	<u>258,325</u>	<u>217,397</u>
EXPENDITURE		
Accountancy and Bookkeeping	7,001	8,496
Advertising	860	2,794
Annual Leave	(6,046)	(1,462)
Audit	2,580	2,480
Bank Charges	250	244
Redundancy Provision	(16,112)	10,095
Wages	136,539	159,558
Superannuation	12,423	11,305
Depreciation	13,098	22,461
Electricity Office	6,732	4,381
Fundraising	525	-
Hub Establishment Costs	-	24,996
Insurance	14,738	22,167
IT Support	1,283	1,638
Long Service Leave	(5,706)	(7,368)
Loss on Sale of Asset	-	755
Meetings	940	1,674
Minor Asset Purchases	14	1,353
Motor Vehicle Expenses	1,914	5,274
Moving Expenses	-	8,476
Office Amenities	1,114	1,325
Office Rent	57,596	73,554
OH and S Expense	353	337
Postage and Stationery	2,723	4,050
Repairs and Maintenance - Office	8,587	5,056
Security	243	100
Sick Leave	(2,289)	(1,120)
Staff Training	36	263
Subscriptions	582	2,088
Sundry	2,706	5,358
Telephone	11,765	8,505
Resources	488	504
Supervision	<u>560</u>	<u>2,916</u>
TOTAL ADMINISTRATION EXPENDITURE	<u>255,497</u>	<u>382,253</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	<u>\$ 2,828</u>	<u>\$(164,856)</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 2016**

	2016 \$	2015 \$
INCOME		
WFD Subsidy	455	-
Community Movers Income	69,089	41,000
Donations	<u>-</u>	<u>2,500</u>
TOTAL INCOME	<u>69,544</u>	<u>43,500</u>
EXPENDITURE		
Advertising	-	2,654
Community Movers Expenses	1,154	5,009
Administration Fees	10,000	6,000
Wages	28,584	14,804
Recruitment	153	-
Printing & Stationery	20	-
Repairs and Maintenance	929	-
Superannuation	2,553	176
Outreach Workers	-	587
Contractor Payments	1,117	6,496
Motor Vehicle Expenses	<u>10,855</u>	<u>5,428</u>
TOTAL EXPENDITURE	<u>55,365</u>	<u>41,154</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	14,179	2,346
Less: Amounts Unexpended Carried Forward	<u>14,179</u>	<u>-</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	<u>\$ -</u>	<u>\$ -</u>

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**WOLLONGONG EMERGENCY FAMILY HOUSING INC.
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**INCOME AND EXPENDITURE STATEMENT – WOLLONGONG HOMELESS HUB
FOR THE YEAR ENDED 30 JUNE 2016**

	2016 \$	2015 \$
INCOME		
Grants	284,385	184,866
Fundraising	-	618
Donations	<u>-</u>	<u>6,301</u>
TOTAL INCOME	<u>284,385</u>	<u>191,785</u>
EXPENDITURE		
Advertising	-	112
Client Support	7	796
Administration	34,995	49,905
Wages	225,001	120,463
Outreach Workers	2,407	4,771
Superannuation	18,767	12,461
Staff Training	36	23
Resources	2,273	-
Fundraising	64	-
Rent	-	2,317
Minor Asset Purchases	355	882
Repairs	<u>480</u>	<u>55</u>
TOTAL EXPENDITURE	<u>284,385</u>	<u>191,785</u>
EXCESS/(DEFICIENCY) OF INCOME OVER EXPENDITURE	<u>\$ -</u>	<u>\$ -</u>

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WOLLONGONG EMERGENCY FAMILY HOUSING INC.

**(INCORPORATED UNDER THE ASSOCIATIONS
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STATEMENT OF FINANCIAL POSITION – 30 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Bond – Kenny Street		17,500	-
Cash and cash equivalents	2	461,087	433,571
Cash on Hand		588	472
Trade Debtors		<u>5,113</u>	<u>14,958</u>
TOTAL CURRENT ASSETS		<u>484,288</u>	<u>449,001</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	3	<u>70,634</u>	<u>61,649</u>
TOTAL NON-CURRENT ASSETS		<u>70,634</u>	<u>61,649</u>
TOTAL ASSETS		<u>554,922</u>	<u>510,650</u>
CURRENT LIABILITIES			
Annual Leave Provision		14,133	20,178
Sick Leave Provision		3,858	6,146
Provision for Homeless Hub		17,720	-
Redundancy Provision		32,902	54,178
GST Clearing Account		7,381	(6,711)
Other Creditors		<u>9,099</u>	<u>34,118</u>
TOTAL CURRENT LIABILITIES		<u>85,093</u>	<u>107,909</u>
NON CURRENT LIABILITIES			
Long Service Leave Provision		<u>16,518</u>	<u>22,225</u>
TOTAL NON CURRENT LIABILITIES		<u>16,518</u>	<u>22,225</u>
TOTAL LIABILITIES		<u>101,611</u>	<u>130,134</u>
NET ASSETS		<u>\$453,311</u>	<u>\$380,516</u>
MEMBERS FUNDS			
Balance - 1 July, 2015		406,346	542,651
Surplus/(Deficit) for year		<u>46,965</u>	<u>(162,135)</u>
TOTAL MEMBERS FUNDS		<u>\$453,311</u>	<u>\$380,516</u>

The accompanying notes form part of these financial statements.

WOLLONGONG EMERGENCY FAMILY HOUSING INC.

**(INCORPORATED UNDER THE ASSOCIATIONS
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Income		755,236	803,653
Payments to suppliers, employees and administration		(719,993)	(1,086,819)
Interest received		<u>14,502</u>	<u>8,898</u>
Net cash provided by operating activities	4(b)	<u>\$ 49,745</u>	<u>\$ (274,268)</u>
Cash flows from investing activities:			
Payments for Property, Plant and Equipment		(22,113)	(50,047)
Proceeds on Sale of Fixed Assets		<u>-</u>	<u>-</u>
Net cash provided (used) by investing activities		<u>(22,113)</u>	<u>(50,047)</u>
Cash flows from financing activities:			
Repayment of borrowings		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		27,632	(324,315)
Cash at the beginning of the financial year		<u>434,043</u>	<u>758,358</u>
Cash at the end of the financial year	4(a)	<u>\$461,675</u>	<u>\$434,043</u>

The accompanying notes form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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 2016 (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

	2016	2015
	\$	\$
Term Deposit	356,364	343,014
Administration Account	12,267	8,186
Accommodation Account 2	90,249	80,939
Card Account	<u>2,207</u>	<u>1,432</u>
	<u>\$461,087</u>	<u>\$433,571</u>

WOLLONGONG EMERGENCY FAMILY HOUSING INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)

NOTE 3. FIXED ASSETS

	2016	2015
	\$	\$
Office Furniture - cost	67,102	67,102
Less Accumulated depreciation	<u>50,508</u>	<u>54,476</u>
	<u>\$16,594</u>	<u>\$12,626</u>
Motor Vehicle - cost	111,593	99,545
Less Accumulated depreciation	<u>58,377</u>	<u>51,483</u>
	<u>\$53,216</u>	<u>\$48,062</u>
Computer - cost	23,679	23,324
Less Accumulated depreciation	<u>22,855</u>	<u>22,363</u>
	<u>\$ 824</u>	<u>\$ 961</u>
Total Cost	202,374	189,971
Less: Accumulated depreciation	<u>131,740</u>	<u>128,322</u>
	<u>\$ 70,634</u>	<u>\$61,649</u>

NOTE 4: CASH FLOW INFORMATION

	2016	2015
	\$	\$
(a) Reconciliation of Cash		
Cash on Hand	588	472
Cash at Bank	104,723	90,557
Cash on Deposit	<u>356,364</u>	<u>343,014</u>
	<u>\$461,675</u>	<u>\$434,043</u>
(b) Reconciliation of net cash provided by operating activities to operating surplus after income tax		
Operating surplus/(deficiency) after income tax	46,965	(162,135)
Non-cash flows in operating surplus:		
Profit on Sale of Assets-		
Depreciation	13,098	22,461
Changes in assets and liabilities:		
(Increase)/Decrease in receivables	9,845	(14,958)
Increase/(Decrease) in creditors	(25,019)	(1,331)
Increase/(Decrease) in amounts carried forward	17,720	20,030
Increase/(Decrease) in provisions	<u>(12,864)</u>	<u>(138,335)</u>
Net cash provided by operating activities	<u>\$49,745</u>	<u>\$(274,268)</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 2016 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 29 day of November 2016



AKELE KINNAS

CHARTERED ACCOUNTANTS

Partners:
J. F. Akele - B.Com. CA
E. A. Kinnas - B.Com. CA

WOLLONGONG EMERGENCY FAMILY HOUSING INC.

(INCORPORATED UNDER THE ASSOCIATIONS
INCORPORATIONS ACT, 2009)

Reference

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 2016, 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.

ABN: 19 985 169 409

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CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved under Professional Standards Legislation

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 2016 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



.....
AKELE KINNAS
Registered Auditor
Chartered Accountant

Auditor's address:

Suite 6, 104 Railway Street
CORRIMAL NSW 2518

29 November 2016