

**Council To Homeless Persons
Queensland Inc.**

Financial Statements

For the year ended 31 December, 2020

Council To Homeless Persons Queensland Inc.

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Council To Homeless Persons Queensland Inc.

Members of the Committee

For the year ended 31 December, 2020

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

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Council To Homeless Persons Queensland Inc. as at 31 December, 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

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

A. Cole

President

F. Begg

Treasurer

24 March, 2021

Council To Homeless Persons Queensland Inc.
Income & Expenditure Statement
For the year ended 31 December, 2020

	2020 \$	2019 \$
Income		
Donations - General	56.60	55.35
Government Grants	65,572.00	
Memberships	1,486.37	1,200.00
TShirts/Badge Sales		396.50
Interest received	35.82	4.25
Total income	<u>67,150.79</u>	<u>1,656.10</u>
Expenses		
Computer Expenses and Internet	47.24	
Fees & charges	56.60	55.35
Fundraising Expenses		323.00
Insurance	3,928.38	1,520.00
Internet & Website	95.40	95.40
Printing & stationery	49.97	
Provision for Leave	2,576.21	
Return of Grant		548.82
Subscriptions	209.90	
Superannuation	2,964.15	
Travel, accom	615.76	
Conference	227.27	
Wages	31,202.12	
Workcover	651.11	
Volunteer Expenses		199.00
Unexpended Grants	23,004.49	
Total expenses	<u>65,628.60</u>	<u>2,741.57</u>
Profit from ordinary activities before income tax	1,522.19	(1,085.47)
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	<u>1,522.19</u>	<u>(1,085.47)</u>
Total changes in equity of the association	<u>1,522.19</u>	<u>(1,085.47)</u>

The accompanying notes form part of these financial statements.

Council To Homeless Persons Queensland Inc.
Income & Expenditure Statement
For the year ended 31 December, 2020

	2020	2019
	\$	\$
Opening retained profits	2,048.22	3,133.69
Net profit attributable to the association	1,522.19	(1,085.47)
Closing retained profits	3,570.41	2,048.22

Council To Homeless Persons Queensland Inc.
Detailed Balance Sheet As At 31 December, 2020

	2020	2019
Current Assets		
Cash Assets		
General Account	34,819.13	2,041.02
Cash on hand	7.20	7.20
	34,826.33	2,048.22
Total Current Assets	34,826.33	2,048.22
Total Assets	34,826.33	2,048.22
Current Liabilities		
Payables		
Unsecured:		
- Other creditors	1,743.36	
	1,743.36	
Current Tax Liabilities		
Australian Taxation Office	3,931.86	
	3,931.86	
Provisions		
Annual Leave	2,576.21	
Grants in Advance	23,004.49	
	25,580.70	
Total Current Liabilities	31,255.92	
Total Liabilities	31,255.92	
Net Assets	3,570.41	2,048.22
Members' Funds		
Accumulated surplus (deficit)	3,570.41	2,048.22
Total Members' Funds	3,570.41	2,048.22

The accompanying notes form part of these financial statements.

Council To Homeless Persons Queensland Inc.
Statement of Cash Flows
For the year ended 31 December, 2020

	2020	2019
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Cash Flow From Operating Activities		
Receipts from customers	67,114.97	1,651.85
Payments to Suppliers and employees	(34,372.68)	(2,741.57)
Interest received	35.82	4.25
Net cash provided by (used in) operating activities (note 2)	32,778.11	(1,085.47)
Net increase (decrease) in cash held	32,778.11	(1,085.47)
Cash at the beginning of the year	2,048.22	3,133.69
Cash at the end of the year (note 1)	34,826.33	2,048.22

The accompanying notes form part of these financial statements.

Council To Homeless Persons Queensland Inc.
Notes to the Financial Statements
For the year ended 31 December, 2020

Note 1: Statement of Accounting Policies

This financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirement of the Associations Incorporated Act (Qld) (1981) and Australian Charities and Not-for-profit Commission (ACNC).

The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following Australian Accounting Standards have been applied:

AASB 1031 Materiality

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

The Association is a Public Benevolent Institution and as such is exempt from Income Tax.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments.

(c) Comparative Figures

2020 is the first year the association has been audit, here required, the 2019 comparative figures have not been audited.

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) except where it is not recoverable from the Australian Taxation Office (ATO). Receivable and payables are stated exclusive of GST.

(e) Employee Entitlements

Liabilities for Wages & Salaries and Leave are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date. Contributions are made by the association to an employee superannuation fund and are charged as expenses when incurred.

(f) Mortgages, Charges, Other Securities

The association has not taken out any mortgages, charges or other securities over any of the property of the association.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
COUNCIL TO HOMELESS PERSONS QUEENSLAND INC

Report on the Financial Report

Opinion

I have audited the financial report of Council to Homeless Persons Queensland Inc. (the Association), which comprises the details statement of financial position as at 31 December, the income and expenditure statement, statement of cash flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies, and the statement by the Committee of Management.

In my opinion, the financial report of Council to Homeless Persons Queensland Inc. has been prepared in accordance with the Associations Incorporations Act 1981 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including:

- a. giving a true and fair view of the Association's financial position as at 31 December 2020 and of its financial performance for the year then ended; and
- b. complying with Accounting Standards as outlined in note 1, the Associations Incorporations Act 1981 and Division 60 of Australian Charities and Not-for-profits Commission Regulation 2013

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Emphasis of matter – basis of accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities to the Associations Incorporations Act 1981 and ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the financial report

The Committee of Management of the Association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial report are appropriate to meet the requirements of the Associations Incorporations Act 1981 and ACNC Act. This responsibility also includes such internal control as the Committee of Management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (Cont'd)
TO THE MEMBERS OF
COUNCIL TO HOMELESS PERSONS QUEENSLAND INC

Auditor's responsibilities for the audit of the financial report

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of members. I conduct my audit in accordance with Australian Accounting Standards. These 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 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 entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

Auditor's Opinion

In my opinion the financial report of the Council to Homeless Persons Queensland Inc presents fairly, in all material respects in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Council to Homeless Persons Queensland Inc as of 31 December 2020 and of its financial performance for the year then ended.

Electronic Presentation of Audited Financial Report

This auditor's report relates to the financial report of Council to Homeless Persons Queensland Inc for the year ended 31 December 2020 that may be included on the Association's website. The auditor's report refers only to that financial report and it does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications, they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report.



David Starr
Certified Practising Accountant

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23rd March 2021