

YOUR AGED CARE AT HOME LIMITED

49-51 Stanley St, Bankstown NSW 2200

ABN: 39 169 059 992

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

YOUR AGED CARE AT HOME LIMITED

30 JUNE 2016

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YOUR AGED CARE AT HOME LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016

The Directors of Your Aged Care at Home Ltd present their report together with the financial statements of Your Aged Care at Home Ltd for the year ended 30 June 2016 and the Independent Auditor's Report thereon.

Board of Directors

The following persons were Directors of Your Aged Care at Home Limited during and since the end of the financial year:

Heather Pooloo, J.P - Chairperson

Executive Director

Director since 2014

Our Executive Director, Heather, has extensive management and project development experience in the domains of community aged care, education and CALD community development. Heather was appointed by the Board of the Sydney Latvian Society in April 2014 to undertake the transfer of Latvian Aged Care *Laima* to Your Aged Care at Home Ltd. This was completed in January 2015 with the successful approval of 25 Home Care Packages being transferred to Your Aged Care at Home.

Gundega Zarins – Company Secretary

Director since 2014

Gundega has worked in aged care for more than ten years and is a highly respected and active member of the Sydney Latvian community and is the Secretary of *Dangavas Vanagi*. As a licensed club, Gundega is responsible to the Office of Liquor, Gaming and Racing (OLGR) including financial reporting, the Responsible Service of Alcohol (RSA), the Responsible Conduct of Gambling (RCG) and other legislative requirements relevant to registered clubs. She is also the Treasurer of the Ladies Auxiliary attached to the *Dangavas Vanagi* in addition to being Deaconess to the Evangelical Lutheran Unity Congregation in Strathfield.

Kristaps Zarins - Director

Director since 2015

Kris has extensive management and project development experience. As senior manager with CSIRO (1980-1982), Kris was responsible for developing and implementing effective financial and personnel systems. As Executive Officer of the UNSW Institute of Administration he developed and implemented marketing programs and presented a paper at the International Conference (Clear Visions of the Future - The Key to Success). He was also National Administration Manager for the Australian Bicentennial Authority, where he developed and implemented management systems for procurement, travel, stores management and organisation wind-down. As HR Manager for House with No Steps, Kris introduced client evaluation and support systems and Quality Assurance. Kris also held the position of GM of Employment and Lifestyle Programs, where he developed and introduced DSS and established Industry Quality Assurance Network.

Susan Gates - Director

Retired 2015

Suzy possesses a diverse range of skills and experience that have brought a great deal of expertise and professionalism to Your Aged Care at Home Ltd. Suzy obtained her certificate in nursing through Westmead and Parramatta hospitals. She has worked in residential care settings where she gained a sound understanding of the standards of nursing care as they apply to aged care.

YOUR AGED CARE AT HOME LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016

Suzy retired as a Director in August 2015 at the AGM.

Principle activities and objectives

During the year, the principle activities of Your Aged care at Home Ltd were to provide Home Care Packages Programme services to the elderly in the Inner West, South West and Western Sydney regions. Services included the provision of personal care, domestic assistance, transport, shopping, gardening, home maintenance, social support and companion pet therapy.

There has not been any significant change in the state of affairs of Your Aged Care at Home Ltd during the financial period.

Short-term objectives

The Company's short-term objectives are to:

- To provide care for aged, sick and infirm persons based on the broad principles of the Aged Care Act 1997 (Cth) as amended or is equivalent if subsequently replaced;
- Promote a high quality of care for the recipients of aged care services that meet the needs of individuals;
- To protect the health and well-being of the recipients of aged care services;
- To ensure that aged care services are targeted towards the people with the greatest needs for those services;
- To facilitate access to aged care services by those who need them, regardless of race, religion, culture, language, gender, economic circumstance or geographic location;
- To provide respite for families, and others who care for older people;
- To encourage diverse, flexible, and responsive aged care services that are appropriate to meet the needs of the recipients of those services and their carers; and
- Facilitate the independence of, and choice available to, those recipients and carers.

Long-term objectives

The Company's long-term objectives are to:

- Be sustainable and strive for continuous improvement so as to offer the best possible outcomes for the elderly and their carers requiring our assistance; and
- To help plan effectively for the delivery of aged care services that:
 - a. Promote the targeting of services to areas of greatest need; and
 - b. To promote aging in place through the linking of care and support services to the places where older people prefer to live

Strategy for achieving short and long-term objectives

To achieve these objectives, the Company has adopted the following strategies:

- the Company strives to attract and retain quality staff and volunteers who are committed to working in aged care, and this is evidenced by low staff turnover. Your Aged Care at Home believes that attracting and retaining quality staff and volunteers will assist with the success of the company in both the short and long term
- staff and volunteers are committed to creating new and maintaining existing programs in support of aged care recipients. Committed staff and volunteers allow the Company the ability to engage in continuous improvement

**YOUR AGED CARE AT HOME LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

- staff and volunteers strive to meet consistent standards of best practice and provide clear expectations of professional accountabilities and responsibilities to all stakeholders. This is evidenced by the performance of staff and volunteers, being assessed based on these accountabilities, and ensures staff are operating in the best interests of the care recipients, their carers and the Company

Directors' meetings

The number of meetings of Directors held during the year and the number of meetings attended by each Director is as follows:

Director	Number of Meetings	Number Attended
Heather Pooloo	9	9
Gundega Zarins	9	9
Kristaps Zarins	8	5
Susan Gates	1	0

Contribution in winding up

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the entity. At 30 June 2016, the total amount that members of the Company are liable to contribute if the Company is wound up is \$150.00

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under s.307C of the Corporations Act 2001 is included in page 6 of this financial report and forms part of the Directors' Report.

Signed in accordance with a resolution of the Directors.



Heather Pooloo
Director



Gundega Zarins
Director

Dated this 20th day of August 2016

C M PITT & CO

Chartered Accountants

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YOUR AGED CARE AT HOME LIMITED AUDITOR'S INDEPENDENCE DECLARATION

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016 there have been:

- (i) no contraventions of the auditor's independence requirements as set out in section 307c of the *Corporations Act 2001*;
- (ii) no contraventions of the auditor's independence requirements as set out in subsections 60-C of the *Australian Charities and Not for Profits Commision Act 2012*; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Charles M Pitt
C M PITT & CO
Chartered Accountants
2 Philip Street, Strathfield NSW 2135

Date: 20 August 2016



Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation
All correspondence: PO Box 580, STRATHFIELD NSW 2135

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

		2016	2015
		\$___	\$___
	NOTE		
Revenue	4	485,705	189,141
Employee Benefits	5	(418,692)	(151,576)
Depreciation expense	6	(3,539)	(1,288)
Other expenses	7	(53,488)	(36,117)
Surplus / (deficit) before income tax		<u>9,986</u>	<u>160</u>
Income tax expense		<u>-</u>	<u>-</u>
Surplus / (deficit) for the year		<u>9,986</u>	<u>160</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total Comprehensive Income		<u>9,986</u>	<u>160</u>

The above Statement is to be read in conjunction with the attached notes.

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	NOTE	2016 \$	2015 \$
CURRENT ASSETS			
Cash and Cash Equivalents	8	266,070	238,257
Receivables	9	31,767	857
Total Current Assets		<u>297,837</u>	<u>239,114</u>
NON CURRENT ASSETS			
Plant & Equipment	10	12,339	10,707
Total Non Current Assets		<u>12,339</u>	<u>10,707</u>
Total Assets		<u>310,176</u>	<u>249,821</u>
CURRENT LIABILITIES			
Payables	11	49,909	5,800
Provisions	12(i)	28,494	26,591
Total Current Liabilities		<u>78,403</u>	<u>32,391</u>
NON CURRENT LIABILITIES			
Non Current Provisions	12(ii)	33,496	29,139
Total Non Current Liabilities		<u>33,496</u>	<u>29,139</u>
Total Liabilities		<u>111,899</u>	<u>61,530</u>
NET ASSETS		<u>198,277</u>	<u>188,291</u>
EQUITY			
Business transfer from Latvian Aged Care <i>Laima</i>	13	188,131	188,131
Retained Income		10,146	160
TOTAL EQUITY		<u>198,277</u>	<u>188,291</u>

The above Statement is to be read in conjunction with the attached notes.

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	\$
Retained to:	
Balance at 1 July 2014	-
Profit / (Loss) for the year	160
Other comprehensive income	-
Total comprehensive income for the year	<u>160</u>
Balance at 30 June 2015	<u>160</u>
Profit / (Loss) for the year	9,986
Other comprehensive income	-
Total comprehensive income for the year	<u>9,986</u>
Balance at 30 June 2016	<u>10,146</u>

The above Statement is to be read in conjunction with the attached notes.

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	NOTE	2016 \$___	2015 \$___
OPERATING ACTIVITIES			
Receipts from:			
Grants and Contributions		454,730	160,130
Interest Received		65	22
Payments to:			
Suppliers & Employees		(421,811)	(186,172)
Net Cash Provided by Operating Activities	14	<u>32,984</u>	<u>(26,020)</u>
INVESTING ACTIVITIES			
Purchase of fixed asset		(5,171)	(564)
Net Cash Provided by Investing Activities		<u>(5,171)</u>	<u>(564)</u>
Cash transferred from Latvian Aged Care <i>Laima</i>		<u>-</u>	<u>264,841</u>
Net change in cash and cash equivalents		27,813	238,257
Cash and cash equivalents, beginning of year		238,257	-
Cash and cash equivalents, end of year	8	<u>266,070</u>	<u>238,257</u>

The above Statement is to be read in conjunction with the attached notes.

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

1 General information and statement of compliance

The financial report includes the financial statements and notes of Your Aged Care at Home Ltd. These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001, and comply with the requirements of the Australian Charities and Not-for-profit Commission Act 2012.

Your Aged Care at Home Ltd is a not-for-profit entity for the purpose of preparing the financial statements. The financial statements for the year ended 30 June 2016 were approved and authorised for issue by the Board of Directors on 20 August 2016.

2 Changes in accounting policies

During the current reporting period, Your Aged Care at Home Ltd has changed from cash accounting to accrual accounting. This change was necessitated due to a reclassification of this entity's size as set out in Division 205 of the Australian Charities and Not-for-profit Commission Act 2012. The impact of the change is small and comparative figures for 2015 have not been restated.

3 Summary of accounting policies

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

3.1 Basis of Accounting

The Statements are prepared on an accrual basis. They are based on historic costs and do not take into account current valuation of non-current assets.

3.2 Income Tax

This entity is a registered public benevolent institution and is exempt from income tax under Subdivision 50-B of the *Income Tax Assessment Act 1997*. This entity is also endorsed as a deductible gift recipient (DGR) under Subdivision 30-BA of the *Income Tax Assessment Act 1997*.

3.3 Goods and Services Tax (GST)

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

- where the amount of GST incurred is not recoverable from the Australian Taxation Office is recognised as part of the cost of acquisition of an asset or as part of an item of expense;
- and for receivables and payables which are recognised inclusive of GST

YOUR AGED CARE AT HOME LIMITED
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

3.4 Revenue

Revenue is measured at the fair value of the consideration or contribution received or receivable

- Government grants received by this entity under the Aged Care Act 1997 are recognised as income when the obligations relating to the receipt have been met.
- Client contribution fees, charged for care or services provided to clients, are recognised when the service is provided.
- Revenue from the sale of goods is recognised as revenue when this entity transfers the significant risks and rewards of ownership of the assets.
- Interest income is recognised on an accrual basis using the effective interest method.
- Donations collected, including cash and goods for resale, are recognised as revenue when the entity gains control, economic benefits are probable and the amount of the donation can be measured reliably.

3.5 Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

3.6 Non Current Assets

Property plant and equipment controlled by this entity are recorded at historical cost, less any subsequent accumulated depreciation.

3.7 Depreciation

Depreciation is calculated on a straight line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life. The following useful lives are applied:

- Motor Vehicles	6 years
- Office Furniture	10 years
- Client Equipment	10 years
- Computer Equipment	4 years

3.8 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and short term deposits, which are highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

3.9 Employee Entitlements

Annual leave is provided on a pro-rata basis from the time the employee commences employment. Long service leave is provided on a full pro-rata basis from the commencement of employment. Liabilities for long service leave are recognised as non-current as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service.

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$___	\$___
4 REVENUE		
Grants and Subsidies	361,505	147,146
Paid Parental Leave	2,497	11,539
Centrelink – Work skill	5,720	-
Work cover	1,947	-
Insurance Receipts	3,118	-
Client Fees	40,526	23,697
Private Client Services	9,611	3,076
Brokerage Income	44,978	915
Donations & Fund Raising Income	12,248	2,545
Interest Received	3,404	23
Sundry Income	151	200
Total Revenue	485,705	189,141
5 EMPLOYEE BENEFITS EXPENSES		
Salaries & Wages	362,713	135,968
Superannuation Contributions	33,731	11,499
Provision for Employee Entitlements		
- Annual Leave	(1,949)	(1,023)
- Sick Leave	3,852	(1,604)
- Long Service Leave	4,357	(1,148)
Worker's Compensation	12,561	3,934
Staff Training & Seminars	2,616	1,491
Protective Clothing	517	2,375
Police Checks	294	84
Total Employee Benefits	418,692	151,576
6 DEPRECIATION EXPENSE		
Depreciation	3,539	1,288
Total Depreciation	3,539	1,288

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
7 OTHER EXPENSES		
Accountancy Fees	-	2,800
Auditors' Remuneration - Audit Services	3,000	3,000
Client Expenses	17,101	1,501
Consulting	6,779	-
Portable and Attractive Items	1,116	-
Fund Raising Expenses	3,743	1,902
Charity Services and Donations	1,799	-
General Expenses	3,023	2,751
Insurance (paid 2016 in advance in 2015)	-	9,378
Legal Expenses	608	4,904
Motor Vehicle Expenses	1,614	2,227
Postage, Printing & Stationery	5,891	4,176
Telephone	1,723	751
Rent	7,091	2,727
Total Other Expenses	53,488	36,117
8 CASH & CASH EQUIVALENTS		
Cash at Bank	113,571	237,924
Term Deposits	150,000	-
Paypal Account	622	-
Cash on Hand	1,877	333
Total Cash & Cash Equivalents	266,070	238,257
9 RECEIVABLES		
Service Income	19,989	845
Workers Compensation Income	5,065	-
Interest Income	3,338	-
GST Receivable	-	12
Prepayments	3,375	-
Total Receivables	31,767	857
10 PLANT & EQUIPMENT		
Motor Vehicles - at cost	6,500	6,500
Less: Accumulated depreciation	(1,591)	(508)
	4,909	5,992
Office Equipment - at cost	10,666	5,495
Less: Accumulated depreciation	(3,236)	(780)
	7,430	4,715
Total Plant & Equipment	12,339	10,707

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$ ___	\$ ___
11 PAYABLES		
Trade creditors	1,019	-
Other creditors and accruals	24,793	5,800
Liability for Future Service Delivery	24,097	-
Total Payables	49,909	5,800
12 PROVISIONS		
<i>Employee Entitlements</i>		
(i) Current Liabilities		
Annual leave and personal leave	28,494	26,591
Total Annual Leave Provision	28,494	26,591
(ii) Non Current Liabilities		
Long service leave	33,496	29,139
Total Long Service Leave	33,496	29,139
13 BUSINESS TRANSFER FROM LATVIAN AGED CARE LAIMA TO YACAH		
The business was transferred from Latvian Aged care Laima to YACAH on 31 January 2015 in accordance with the Deed of Transfer of Business.		
Balance	188,131	188,131
14 NOTE TO STATEMENT OF CASH FLOWS		
Reconciliation of Net Cash Provided by Operating Activities to Operating Surplus		
Operating Surplus/Loss	9,986	160
Non- Cash flows in profit from ordinary activities		
Depreciation	3,539	1,288
Employee entitlements	6,260	(3,775)
Changes in Assets and Liabilities		
Decrease / (Increase) in Receivables	(30,910)	(857)
Increase / (Decrease) in Accounts Payable	44,109	(22,836)
Cash Flows from operations	32,984	(26,020)
15 RENUMERATION OF KEY MANAGEMENT PERSONNEL		
Executive Director		
- Salary	94,454	36,442
- Superannuation	8,855	3,414
Other Directors		
- Salary	22,237	2,594
- Superannuation	2,091	180
16 AUDITORS REMUNERATION		
Auditing of the accounts	3,000	3,000
Other services	-	2,800
Total Auditors Remuneration	3,000	5,800

YOUR AGED CARE AT HOME LIMITED
ABN: 39 169 059 992
STATEMENT BY DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2016

- 1) In the opinion of the Directors of Your Aged Care At Home Ltd the accompanying accounts are drawn up so as to give a true and fair view of the state of the Organisation's affairs and of its results for the year ended 30 June 2016.
- 2) In the Directors' opinion there are reasonable grounds to believe that the organisation will be able to pay its debts as and when they become due and payable.



Heather Pooloo
DIRECTOR



Gundega Zarins
DIRECTOR

Dated this 20th day of August 2016

C M PITT & CO

Chartered Accountants

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CHARLES M PITT B.BUS FCA

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INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF YOUR AGED CARE AT HOME LTD AND
THE COMMONWEALTH DEPARTMENT OF SOCIAL SERVICES

Scope

We have audited the accompanying financial report, being a general purpose financial report of the Your Aged Care at Home Limited (YACAH), which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report:

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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 entity's preparation of the financial report that gives a true and fair view 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 evaluation 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Chartered Accountants

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INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF YOUR AGED CARE AT HOME LTD AND
THE COMMONWEALTH DEPARTMENT OF SOCIAL SERVICES

Audit Opinion

In my opinion, the financial report of YACAH has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of YACAH's financial position as at 30 June 2016 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the ACNC Act 2012. As a result, the financial report may not be suitable for another purpose.



CHARLES M PITT
C M PITT & CO
CHARTERED ACCOUNTANT

Dated at Strathfield this *20* day of *August* . 2016.

