

# Financial Statements

Southern Highlands Community Hospice Limited

ABN 41 659 288 353

For the year ended 30 June 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
SOUTHERN HIGHLANDS COMMUNITY HOSPICE LIMITED**

Report on the Financial Report

Conclusion

I have reviewed the financial report of Southern Highlands Community Hospice Ltd (the Organisation), which comprises of the Balance Sheet as at 30 June 2018, the Profit and Loss Statement, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial report, including a summary of significant accounting policies.

Except for the effect, if any, on the financial report in relation to the qualifications listed, nothing has come to my attention that causes me to believe that the 30 June 2018 financial report of Southern Highlands Community Hospice Ltd does not present fairly, in all material respects, in accordance with the Corporations Act 2001 and Australian Charities and Not-For-Profits Commission Act 2012.

Basis for Qualified Conclusion

**Comparative Figures** – I was unable to obtain sufficient appropriate evidence to confirm the correctness of the opening balances.

**Revenue** – As is common for organisations of this type, it is not practicable for Southern Highlands Community Hospice Ltd to maintain an effective system of internal control over sales, donations and other fund raising activities as many of the items for sale are not recorded and for most of the year, a manual reconciliation was completed. Accordingly, my review in relation to revenue was limited to amounts recorded in these daily reconciliations.

**Measurement of Inventory** – As all inventory held by Southern Highlands Community Hospice Ltd has been donated, the valuation of inventory is based on a subjective opinion. Therefore, the measurement of inventory is not in accordance to the Accounting Standards.

**Intangibles** – DA submission expenses have been carried at cost in the balance sheet.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

I draw attention to Note 1 to the financial report, which describes the basis of accounting and the revenue recognition policy of the Organisation, including the limitations that exist in relation to the recording of cash receipts, donations and fundraising revenues. Revenue from these sources represents a significant portion of the Organisation's revenue.

The financial report has been prepared to assist Southern Highlands Community Hospice Ltd to meet the requirements of the Corporations Act 2001 and Australian Charities and Not-For-Profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. My report is intended solely for the Organisation and should not be distributed to or used by parties other than the Organisation.

Responsible Persons Responsibility for the Annual Financial Report

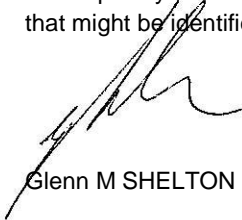
The responsible persons of the company are responsible for the preparation of the financial report in accordance with the Australian Accounting Standards and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the annual financial report that is free from material misstatement, whether due to fraud or error.

## Assurance Practitioner's Responsibilities for the Review of the Financial Report

My responsibility is to express a conclusion on the 2018 financial report based on my review. I conducted my review in accordance with the Australian Auditing Standard on Review Engagements, in order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the financial report is not presented fairly, in all material aspects, in accordance with the Corporations Act 2001 and Australian Charities and Not-For-Profits Commission Act 2012.

I am independent of the Organisation 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 review of the financial report in Australia, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

A review of a 2018 financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australia Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an opinion.



Glenn M SHELTON

26 October 2018

4B Walker Street  
BOWRAL NSW 2576

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# Directors' Report

## Southern Highlands Community Hospice Limited For the year ended 30 June 2018

### Directors' Report

Your directors submit the financial report of Southern Highlands Community Hospice Limited for the financial year ended 30 June 2018.

## Board Members

The names of board members throughout the year and at the date of this report are:

Board Member	Position	Date	Experience	Qualification
Bramham, Richard	Member		Retired architect with extensive experience in design and construction of healthcare buildings	RIBA ARAIA (ret'd)
Clark, Mary	Member	Appointed 18 June 2018	Extensive career in nursing, nurse education and quality management in health services	GN Cert MN Cert. Dip. N. Ed. QM Cert
Finney, Robert	Member	Resigned 31 Jan 2018	Mechanical engineer with extensive experience in quality assurance and OHS audit services	Mech. Eng. Cert; QSA Lead Auditor (ret'd)
Fletcher, Peter AM	Chair		Extensive experience in cardiology and healthcare redesign, Professor of Medicine at University of Newcastle	BScMed MB BS PhD FRACP FCSANZ
Foran, Jim	Member		Extensive experience in public sector healthcare administration and management	BA MPH MBA PhD
Gray, Harry	Secretary	Resigned 31 Jan 2018	Wide experience in IT industry and as a business owner; project and general management experience	BScBE
Hall, Stephen	Treasurer	Resigned 30 Jan 2018	Chartered accountant with extensive experience in all aspects of the financial management sector	FCa BEc
Kallenberger, Niki	Secretary (from 1 Feb 2018)		Experienced educator and public sector manager, also experienced in community volunteer management	BAMA GDTL
Rosenthal, Margaret AM	Member		Retired Professor of Nursing, extensive experience in nursing, teaching, research and administration	MScAgr PhD MEd Admin
Stanley, Phil	Member	Appointed 21 May 2018	Full-time program director and chartered accountant with extensive financial and project management experience	BSc(Hons) ACA

## Meetings of Board Members

During the financial year, a number of board meetings were held. Attendances by each of board member during the year were as follows:

Board Members Name	Number Eligible to Attend	Number Attended
Bramham, Richard	14	14
Clark, Mary	1	1
Finney, Robert	8	7
Fletcher, Peter	14	13
Foran, Jim	14	10
Gray, Harry	8	7
Hall, Stephen	8	6
Kallenberger, Niki	14	11
Rosenthal, Margaret	14	11
Stanley, Phil	2	2

## Principal Activities

The principal activities during year were to progress the company's object:

The **company** is established to pursue charitable purposes only with the objects of providing benevolent relief by:

- building, owning and maintaining a purpose-built community hospice that will provide:
  - specialist palliative care;
  - palliative symptom management and end-of-life care to those people who have life-limiting illness;
  - holistic best practice palliative care to patients and their loved ones in a supportive environment
- to subsidise patients who are unable to pay for the above services;
- conducting and operating not-for-profit enterprises and activities in order to raise funds for the company which will be used solely to promote these purposes;
- applying the income and property of the company solely to promote these purposes.

## Significant Changes

No significant change in the nature of these activities occurred during the year.

## Operating Result

The surplus after providing for income tax for the financial year amounted to as per below: \$260,497

### Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities.

The directors of the company believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the directors of the company on:



Peter Fletcher (Chair)

Date 26/10/18



Niki Kallenberger (Secretary)

Date 26/10/18



# Trading Statement

## Southern Highlands Community Hospice Limited For the year ended 30 June 2018

	NOTES	2018	2017
<b>Income</b>			
<b>Sales</b>			
Hospice Shop - Sales		661,437	628,324
<b>Total Sales</b>		<b>661,437</b>	<b>628,324</b>
Gross Profit		661,437	628,324

*The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.*

# Profit and Loss Statement

## Southern Highlands Community Hospice Limited For the year ended 30 June 2018

	NOTES	2018	2017
<b>Income</b>			
Gross Profit from Trading		661,437	628,324
Function & Event Income		7,101	-
Members Subscriptions		-	409
Donations		24,938	7,837
Interest Income		45,426	47,254
<b>Total Income</b>		<b>738,901</b>	<b>683,824</b>
<b>Total Income</b>		<b>738,901</b>	<b>683,824</b>
<b>Expenditure</b>			
Advertising & Marketing		-	3,289
Bank Fees		5,078	4,512
Cleaning		-	661
Computers and website		1,058	642
Consulting & Accounting		4,852	13,545
Depreciation		9,784	10,854
Filing Fees		19	914
Functions & Events		2,410	2,555
General Expenses		250	-
Insurance		11,769	11,635
Light, Power, Heating		10,278	7,655
Motor Vehicle Expenses		5,601	7,287
Meeting Expense		420	-
Office Expenses		553	1,365
Postage		381	296
Printing & Stationery		6,520	5,233
Repairs and Maintenance		4,219	711
Rent		212,207	212,783
Shop expenses		7,275	7,275
Salaries & Wages		122,164	94,054
Storage		-	2,173
Superannuation		10,992	8,463
Subscriptions		524	89
Telephone & Internet		5,858	7,378
Movement in leave provisions		4,225	-
<b>Total Expenditure</b>		<b>426,436</b>	<b>403,370</b>
<b>Profit/(Loss) Before Project Costs</b>		<b>312,465</b>	<b>280,454</b>
<b>Project Costs Expenses</b>			
Concept Architect Fees		10,000	-
Feasibility Study		33,999	-

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	NOTES	2018	2017
Formation Costs		7,969	-
<b>Total Project Costs Expenses</b>		<b>51,968</b>	<b>-</b>
<b>Profit/(Loss) After Project Costs</b>		<b>260,497</b>	<b>280,454</b>
<b>Profit After Income Tax</b>		<b>260,497</b>	<b>280,454</b>
<b>Profit After Dividends</b>		<b>260,497</b>	<b>280,454</b>

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# Balance Sheet

## Southern Highlands Community Hospice Limited As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	258,933	137,509
Trade and Other Receivables	3	26,043	7,677
Inventories	4	47,263	43,776
<b>Total Current Assets</b>		<b>332,240</b>	<b>188,962</b>
<b>Non-Current Assets</b>			
Term Deposits	2	1,909,503	1,903,314
Property, plant and equipment	5	30,850	36,185
Financial assets	6	5,633	5,633
Intangibles	7	173,673	32,179
<b>Total Non-Current Assets</b>		<b>2,119,660</b>	<b>1,977,311</b>
<b>Total Assets</b>		<b>2,451,899</b>	<b>2,166,273</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Current Tax Liabilities	8	14,812	(5,123)
Trade and Other Payables	9	4,511	2,804
<b>Total Current Liabilities</b>		<b>19,323</b>	<b>(2,319)</b>
<b>Total Liabilities</b>		<b>19,323</b>	<b>(2,319)</b>
<b>Net Assets</b>		<b>2,432,576</b>	<b>2,168,591</b>
<b>Equity</b>			
<b>Retained Earnings</b>			
Current Year Earnings		260,497	280,454
Retained Earnings		2,124,816	1,844,362
<b>Total Retained Earnings</b>		<b>2,385,313</b>	<b>2,124,816</b>
<b>Shareholders' Accounts</b>			
Stock Revaluation		47,263	43,776
<b>Total Shareholders' Accounts</b>		<b>47,263</b>	<b>43,776</b>
<b>Total Equity</b>		<b>2,432,576</b>	<b>2,168,591</b>

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

# Statement of Changes in Equity

## Southern Highlands Community Hospice Limited For the year ended 30 June 2018

	NOTES	2018	2017
<b>Changes in Equity</b>			
<b>Retained Earnings</b>			
Retained earnings At the Start of the Year		2,124,816	1,844,362
<b>Profit/(Loss) Attributable to Shareholders</b>			
Profit / (loss) Before Tax		260,497	280,454
<b>Total Profit/(Loss) Attributable to Shareholders</b>		<b>260,497</b>	<b>280,454</b>
<b>Total Retained Earnings</b>		<b>2,385,313</b>	<b>2,124,816</b>
<b>Shareholders' Accounts</b>			
Stock Revaluation		47,263	43,776
<b>Total Shareholders' Accounts</b>		<b>47,263</b>	<b>43,776</b>
Equity at the End of the Year		2,432,576	2,168,591

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# Statement of Cash Flows - Direct Method

## Southern Highlands Community Hospice Limited For the year ended 30 June 2018

	NOTES	2018	2017
<b>Operating Activities</b>			
Receipts From Customers		689,993	640,253
Payments to Suppliers and Employees		(448,590)	(399,868)
Interest Received		56,375	42,403
<b>Net Cash Flows from Operating Activities</b>		<b>297,779</b>	<b>282,788</b>
<b>Investing Activities</b>			
Payment for Property, Plant and Equipment		(4,450)	-
Project Costs		(154,767)	(32,179)
Proceeds From Sale of Investments		732,862	945,100
Payment for Investments		(750,000)	(1,348,954)
<b>Net Cash Flows from Investing Activities</b>		<b>(176,354)</b>	<b>(436,032)</b>
<b>Net Cash Flows</b>		<b>121,425</b>	<b>(153,244)</b>
<b>Cash and Cash Equivalents</b>			
Cash and cash equivalents at beginning of period		137,509	290,753
Cash and cash equivalents at end of period		258,933	137,509
<b>Net change in cash for period</b>		<b>121,425</b>	<b>(153,244)</b>

# Notes to the Financial Statements

## Southern Highlands Community Hospice Limited For the year ended 30 June 2018

### 1. Statement of Significant Accounting Policies

The financial statements cover Southern Highlands Community Hospice (*the company*) as an individual entity, incorporated under the *Corporations Act 2001* on 8 August 2017 and domiciled in Australia. The company is a not-for-profit public company limited by guarantee.

The financial statements were authorised for issue on the date of the signed directors' declaration.

#### Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. At the end of each reporting period, the carrying value of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the financial statements.

#### Inventories

Inventories are carried at an estimated net realisable value. As a result of the company only receiving donated goods which have nil cost base, the net realisable value is based on an estimated retail price/value of inventory and assumes a gross margin of 60%.

Inventories are revalued yearly and recorded in a stock revaluation reserve. Movement in inventories revaluation have no profit and loss impact

## Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. All other repairs and maintenance are recognised in the profit or loss as incurred.

The cost of each item of Intangible assets and property, plant and equipment are written off over its expected economic life, adjusted for any salvage value if applicable. Depreciation is provided on a straight-line basis on all plant and equipment.

### Derecognition

An item of Intangible assets and property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

### Impairment

Intangible assets and property, plant and equipment are reviewed for impairment if there is any indication that the carrying amount may not be recoverable.

## Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

## Income Tax

Income tax has not been provided for in the financial statements of the company, as it is a tax exempt entity under the Income Tax Assessment Act 1997, being a charitable institution registered with the Australian Charities and Not-for profits Commission (ACNC).

## Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2018. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

## Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 June 2018. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

## Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.



## Revenue Recognition

Non-reciprocal grant revenue is recognised in the profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt.

The company may receive non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in profit or loss.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement by the company in those goods.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer. All revenue is stated net of the amount of goods and services tax.

## Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

## Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

## Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair amount less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

## New Accounting Standards for Application in Future Periods

New Accounting Standards for Application in Future Periods

The Australian Accounting Standards Board (AASB) has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided not to early adopt any of the new and amended pronouncements.

	2018	2017
<b>2. Cash &amp; Cash Equivalents</b>		
<b>Bank Accounts</b>		
Administration Bank Account S5	207	9,880
Administration Bank Acct S90	12,810	-
Visa Debit S90.2	895	-
Gift Bank Account S5.1	178,381	127,028
Shop Only Deposits S90.1	65,890	-
<b>Other Cash Items</b>		
Float	750	600
<b>Total Other Cash Items</b>	<b>750</b>	<b>600</b>
<b>Total Bank Accounts</b>	<b>258,933</b>	<b>137,509</b>
<b>Term Deposits</b>		
<b>Long Term</b>		
Accrued Interest on Term Deposits	9,503	20,452
NAB Term Deposit	-	269,250
Term Deposit - Adelaide Bank	100,000	-
Term Deposit - AMP	200,000	200,000
Term Deposit - Bank of Sydney	200,000	200,000
Term Deposit - BankWest	250,000	250,000
Term Deposit - BDCU	-	198,774
Term Deposit - IMB Bank	200,000	-
Term Deposit - ME	250,000	250,000

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Term Deposit - MyState Bank Ltd	250,000	-
Term Deposit - St George	250,000	250,000
Term Deposit - Suncorp Metway	200,000	-
Westpac Term Deposit	-	264,839
<b>Total Long Term</b>	<b>1,909,503</b>	<b>1,903,314</b>
<b>Total Term Deposits</b>	<b>1,909,503</b>	<b>1,903,314</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>2,168,436</b>	<b>2,040,823</b>
	2018	2017

### 3. Trade and Other Receivables

<b>Current</b>		
Other Debtors	6,276	2,472
Prepaid Insurance	6,235	5,205
<b>Total Current</b>	<b>12,511</b>	<b>7,677</b>
<b>Total Trade and Other Receivables</b>	<b>12,511</b>	<b>7,677</b>
	2018	2017

### 4. Inventories

Stock on Hand - Bowral	31,898	28,938
Stock on Hand - Mittagong	15,365	14,837
<b>Total Inventories</b>	<b>47,263</b>	<b>43,776</b>
	2018	2017

### 5. Property Plant and Equipment

<b>Leasehold Improvements</b>		
Cost	11,952	11,952
Less: Accumulated amortisation - Leasehold Improvements	(11,475)	(9,042)
<b>Total Leasehold Improvements</b>	<b>477</b>	<b>2,910</b>
<b>Plant and equipment</b>		
Cost	22,985	18,535
Less: Accumulated depreciation - Plant and Equipment	(17,182)	(14,801)
<b>Total Plant and equipment</b>	<b>5,804</b>	<b>3,734</b>
<b>Motor Vehicles</b>		
Cost	39,769	39,769
Less: Accumulated depreciation - Motor vehicles	(15,199)	(10,228)
<b>Total Motor Vehicles</b>	<b>24,570</b>	<b>29,541</b>
<b>Total Property Plant and Equipment</b>	<b>30,850</b>	<b>36,185</b>

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

	2018	2017
<b>6. Financial Assets</b>		
Rental Bond	5,633	5,633
<b>Total Financial Assets</b>	<b>5,633</b>	<b>5,633</b>
	2018	2017

## 7. Intangibles

<b>Hospice Building Project</b>		
DA Submission	173,673	14,605
Other Project Costs	-	17,574
<b>Total Hospice Building Project</b>	<b>173,673</b>	<b>32,179</b>
<b>Total Intangibles</b>	<b>173,673</b>	<b>32,179</b>
	2018	2017

## 8. Current Tax Asset / Liabilities

BAS	-	(2)
GST	6,714	(9,017)
PAYG Withholdings Payable	8,098	3,896
<b>Total Current Tax Asset / Liabilities</b>	<b>14,812</b>	<b>(5,123)</b>
	2018	2017

## 9. Trade and Other Payables

<b>Current</b>		
Provision of Annual Leave	4,225	-
Accounts Payable	286	-
Rounding	-	-
Superannuation Payable	-	1,658
Wages Payable - Payroll	-	1,146
<b>Total Current</b>	<b>4,511</b>	<b>2,804</b>
<b>Total Trade and Other Payables</b>	<b>4,511</b>	<b>2,804</b>
	2018	2017

## 10. Cash Flow Reconciliation

Net surplus/(deficit) for the period	260,497	280,454
Adjustments for:	-	-
Depreciation	9,784	10,854
Impairment of Assets	17,574	-
Changes in assets and liabilities:	-	-
Increase/ (decrease) in payables	3,809	(5,825)
Increase / (decrease) in Accrued Interest	10,949	(4,850)
(Increase)/ decrease in Other Current Assets	(4,834)	2,155
<b>Net cash outflows from operating activities</b>	<b>297,780</b>	<b>282,788</b>

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

	2018	2017
<b>11. Future commitments</b>		
- Less than one year	227,038	63,922
- Greater than one year less than five years	478,428	3,770
<b>Total Future commitments</b>	<b>705,466</b>	<b>67,692</b>

Note: The above non-cancellable operating leases are for shop leases at Bowral and Mittagong.

# Depreciation Schedule

## Southern Highlands Community Hospice Limited For the year ended 30 June 2018

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Computer Equipment</b>						
Cash register	300	-	-	-	-	-
Computer	985	-	-	-	-	-
Harvey Norman - Computer	2,786	1,496	-	-	697	799
Point of Sale System	1,770	-	1,770	-	84	1,686
Point of Sale System	2,680	-	2,680	-	152	2,528
<b>Total Computer Equipment</b>	<b>8,521</b>	<b>1,496</b>	<b>4,450</b>	<b>-</b>	<b>932</b>	<b>5,014</b>
<b>Equipment</b>						
Fridge	90	-	-	-	-	-
Growl/Grouch	490	-	-	-	-	-
PERSONAL CHEQUE	1,470	22	-	-	22	-
PERSONAL CHEQUE	397	-	-	-	-	-
PERSONAL CHEQUE - Asset	540	-	-	-	-	-
PPC ID Card Solutions	3,352	1,460	-	-	670	790
Signage	670	-	-	-	-	-
Trailer	7,455	756	-	-	756	-
<b>Total Equipment</b>	<b>14,464</b>	<b>2,238</b>	<b>-</b>	<b>-</b>	<b>1,448</b>	<b>790</b>
<b>Motor Vehicle</b>						
Volkswagen Van	39,769	29,541	-	-	4,971	24,570
<b>Total Motor Vehicle</b>	<b>39,769</b>	<b>29,541</b>	<b>-</b>	<b>-</b>	<b>4,971</b>	<b>24,570</b>
<b>Shop Fittings</b>						
Cash Register	535	283	-	-	134	150
Cash Register	408	209	-	-	102	107
Cash Register	380	-	-	-	-	-
Coat hangers	253	-	-	-	-	-
Ebay - Furniture Trolley	213	-	-	-	-	-
Mittagong Furniture Shop Fitout	2,818	1,070	-	-	939	131
Mittagong Furniture Shop Fitout	3,773	1,347	-	-	1,258	89
Shelving	398	-	-	-	-	-
Shop fitout	650	-	-	-	-	-
Shop Racks	2,156	-	-	-	-	-
Tent	189	-	-	-	-	-
Vacuum cleaner	179	-	-	-	-	-
<b>Total Shop Fittings</b>	<b>11,952</b>	<b>2,910</b>	<b>-</b>	<b>-</b>	<b>2,433</b>	<b>477</b>
<b>Total</b>	<b>74,706</b>	<b>36,185</b>	<b>4,450</b>	<b>-</b>	<b>9,784</b>	<b>30,850</b>

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