



# **THE HAYMARKET FOUNDATION LTD**

## **A.B.N. 24 001 397 986 FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015**

### **INDEX**

- 3. Director's Report.
- 8. Auditor's Independence Declaration.
- 9. Statement of Profit or Loss.
- 10. Statement of Financial Position
- 11. Statement of Changes in Equity.
- 12. Statement of Cash Flows.
- 13. Notes to the Financial Statements.
- 19. Director's Declaration.
- 20. Independent Audit Report.
- 22. Consolidated Income and Expenditure Statement.

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**

**DIRECTORS' REPORT**

Your Directors present this report on the company for the financial year ended 30 June 2015.

**DIRECTORS**

The names of each person who has been a director during the year and to the date of the report are:

- The Hon. Kevin R. Rozzoli
- Mr Richard Boyer
- Ms Lesley Butt
- Mr Mat Flynn (appointed 19 November 2014)
- Dr Lucy Burns
- Ms Patricia Bramble
- Dr Stephen Wilson
- Mr John Sheahan

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**PRINCIPAL ACTIVITIES**

The principal activity of the company in the course of the financial year was:

Operating the Haymarket Clinic which provides free medical, health and welfare services to disadvantaged persons. The Haymarket Clinic also has a clinical psychologist who provides psychotherapeutic interventions for disadvantaged clients as well as clinical supervision to various Haymarket Foundation staff.

Operating the Haymarket Centre as a supported accommodation program providing crisis accommodation for people with comorbid mental health as well as alcohol and other drug issues. The Haymarket Centre also is home to the HIV/AOD Integrated Care Project. The Integrated care project provides a four beds stabilisation unit for people with HIV and current drug &/or alcohol issues aiming to stabilise their compliance with medication and address health and housing issues. Clients are co- case managed by workers within the Stabilisation Unit by ADAHPT (Aids, Dementia and HIV Psychiatry Team), the HIV Community Teams, and the Bobby Goldsmith Foundation.

Operating the Bourke Street Project which provides accommodation and living skills for men who have completed a drug and alcohol rehabilitation program.

During the 2015 financial year the Foundation has been funded to provide two outreach case management projects which provide support and brokerage to assist people to remain in sustainable accommodation (Sydney Homelessness Early Intervention Project) and to quickly move newly homeless people into accommodation (Rapid Project). These projects are conducted in partnership with Mission Australia and YWCA respectively.

**OPERATING RESULTS**

The net result of operations for the year was a deficit of \$382,586 (2014:\$129,470 surplus)

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**  
**DIRECTORS' REPORT (continued)**

**KEY PERFORMANCE MEASURES**

The company monitors its performances:

- Internally by the use of qualitative and quantitative measures detailed in the Strategic Plan.
- Externally by meeting the objectives laid down by Funding Bodies.
- Externally by maintaining its accreditation status through meeting the Australian Council on Health Care Standards.

**SHORT TERM AND LONG TERM OBJECTIVES**

The company's short-term objectives are to:

- Maintain and develop our expertise in working with homeless people with complex needs, particularly those not served by other agencies.
- Provide outreach services to support clients awaiting allocation to long-term housing.
- Extend the Bourke Street Houses Project.
- Ensure skilled staff and strong collaborative partnerships.
- Develop expertise in measuring outcomes of client care and the effectiveness of services.
- Maintain ACHS Accreditation status.
- Increase funding for programs.

The company's long-term objectives are to;

- Grow the services we offer and be innovative
- Have a more effective organisation
- Achieve an outstanding reputation for quality and a high profile.

**STRATEGIES**

To achieve its stated objectives, the company has adopted the following strategies:

- Improve the volume, quality and scope of our services.
- Enhance capacity through up-skilling of staff and strong collaboration with existing and new partners.
- Striving consistently for a high quality, accredited and professional organisation.

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**

**DIRECTORS' REPORT (continued)**

**INFORMATION ON DIRECTORS**

**The Hon Kevin R Rozzoli, Dip Law**

Kevin has been Chairman since 1987 and a Director since incorporation in 1976.

Experience - He was Chair of the National Drug and Alcohol Research Centre from 1989 to 2010. He is actively involved in many organisations and projects including as a board member of NSW Law and Justice Foundation and NSW Public Interest Advocacy Centre. Both these organisations focus on helping the socially and economically disadvantaged in our community. Kevin was a Member of the NSW Legislative Assembly from 1973 to 2003 and Speaker of the Parliament from 1988 to 1995.

Special Responsibilities - Chairman

**Mr Richard Boyer**

Experience - Richard is a retired business executive who has spent most of his life working with large financial services companies in Sydney. He has specialised in strategic planning, technology and service management. In addition Richard has worked within his community in areas of mature age education and supporting his local school. Outside work, Richard plays tennis and maintains a strong interest in rural and environmental issues. He was appointed a director of the Haymarket Foundation in October 2009.

Special Responsibilities - Deputy Chairman

**Ms Lesley Butt, Dip Social Sciences (Community Welfare), Post Graduate (Housing) Sydney University**

Experience - Lesley has 20 years of experience in Community Services; mainly with Mission Australia in various management roles. She is currently Mission Australia Regional Leader for Central Sydney, with services including housing and homeless support services (crisis, transitional and permanent Housing); youth services including Reconnect, Juvenile Justice, Shopfront Legal, Creative Youth Initiatives (art & music), Wrap-Around service HUB providing over 50 programs including educational, counselling, arts, primary and secondary health; mental health recovery programs including Partners in Recovery, HASI & HASI Plus. Until 30 June 2015 Lesley's role also included three JSA and two SEE sites. Prior to her work in community services, Lesley worked in New Zealand & Australia in the telecommunications & transport industries. Lesley was appointed a Director in April, 2007.

Special Responsibilities – Treasurer

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**

**DIRECTORS' REPORT (continued)**

**INFORMATION ON DIRECTORS (Continued)**

**Mat Flynn, B. Social Science (Counselling, HRD) Post Grad Cert Policy & Applied Social Research.**

Experience - Mat has worked in therapeutic, policy, research and management positions across the community sector for more than 15 years. Over that time Mat has worked with a range of client groups, particularly care leavers, Indigenous men, fathers and at Mission Australia he was the Area Manager for the Marrickville and Leichhardt region, a role which included leading a number of homelessness services, including the MISHA project, a scattered-site housing first project accommodating and supporting 80 men in western Sydney.

Special Responsibilities – Company Secretary

**Dr Lucinda Burns, MPH. PhD.**

Experience - Lucinda Burns is Associate Professor at the National Drug and Alcohol Research Centre at the University of New South Wales. She holds a Master of Public Health, a PhD and a Graduate Certificate in Health Policy. Her research interests are the epidemiology of alcohol and other drug use, with a focus on marginalized populations, such as people who are homeless and pregnant women. She is responsible for management of national drug monitoring systems, and also a team of researchers examining the impact of flexible service provision on homeless people.

Special Responsibilities - Director

**Ms Patricia Bramble**

Experience - Trish has been working in Community Services for the last 23 years; this includes disability and juvenile justice. Previous positions she has held have included the responsibility of regional and rural services within NSW. The development of staff and restructure of services to work within good practice framework has been a significant component. Trish has been on the Board of Homelessness NSW and has been the NSW representative to the National Board, Homelessness Australia for six years holding executive positions.

Special Responsibilities - Director

**Dr Stephen Wilson, MBBS, PhD, FRACGP, FAFRM, (RACP), Dip Sports Medicine (Lon)**

Experience - Stephen is the Director of Medical Services Silver Chain Group (East Coast), Clinical Associate Professor University of Sydney, Adjunct Associate Professor University of Notre Dame. Stephen has research interests in community health, disability and rehabilitation. He is also a VMO at the Mater Hospital North Sydney and Senior Staff Specialist at Royal North Shore Hospital. Past appointments include roles as Director of Population Health St Vincent's Hospital and head of Department of Rehabilitation North Shore and Ryde Health Service.

Special Responsibilities - Director

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**

**DIRECTORS' REPORT (continued)**

**INFORMATION ON DIRECTORS (Continued)**

**Mr John Sheahan, QC**

Experience - John Sheahan has been in practice as a barrister since 1984, and has been a senior counsel since 1997. In 2004 he was Counsel Assisting the Special Commission of Inquiry into certain transactions involving James Hardie. He is a past President of the Public Interest Law Clearing House (now Justice Connect), and a member of the board of governors of the Law and Justice Foundation. In 2014 he was appointed to the Takeovers Panel.

Special Responsibilities - Director

**MEETINGS OF DIRECTORS**

During the financial year, 13 meetings of directors were held. Attendances by each director were as follows:

	<b>Directors' Meetings</b>	
	<b>Number eligible to attend</b>	<b>Number attended</b>
Kevin Rozzoli	13	13
Richard Boyer	13	12
Lesley Butt	13	11
Mathew Flynn	8	8
Lucy Burns	13	4
Patricia Bramble	13	11
Stephen Wilson	13	12
John Sheahan	13	7
Kay Elson	3	3

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 \$100 each towards meeting any outstanding obligations of the company. At 30 June 2015, the total amount that members of the company are liable to contribute if the company is wound up is \$800 (2014 : \$800).

**AUDITOR'S INDEPENDENCE DECLARATION**

The lead auditors independence declaration for the year ended 30 June 2015 has been received and can be found on page 6 of the financial statements.

Signed this 22<sup>nd</sup> day of October 2015,

in accordance with a resolution of the Board of Directors.



Director



Director



Bentleys NSW Audit Pty Ltd  
Level 10, 10 Spring Street  
Sydney NSW 2000  
Australia  
ABN 49 141 611 896  
T +61 2 9220 0700  
F +61 2 9220 0777  
directors@bentleysnsw.com.au  
bentleys.com.au

**The Haymarket Foundation Ltd**  
**ABN: 24 001 397 986**

**Auditor's Independence Declaration under S 307C of the Corporations Act 2001  
to the Directors of The Haymarket Foundation Ltd**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015  
there has been no contraventions of:

- i. the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

  
**Bentleys NSW Audit Pty Ltd**

  
**Robert Evett**  
Director

Date: 22 October 2015



A member of Bentleys, an association of independent accounting firms in Australia. The member firms of the Bentleys association are affiliated only and not in partnership. Liability limited by a scheme approved under Professional Standards Legislation. A member of Kreston International, A global network of independent accounting firms.





**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 JUNE 2015**

	<u>Note</u>	<u>2015</u> \$	<u>2014</u> \$
Revenue	2	3,823,402	4,609,614
Employee benefits professional		(2,903,175)	(2,885,683)
Employee benefits administrative		(331,990)	(247,276)
Administration other expenses		(302,731)	(324,345)
Property and occupancy		(531,216)	(830,318)
Service Costs		(107,700)	(146,991)
Equipment		(29,176)	(45,531)
Other		-	-
Current year profit (loss) before Income Tax		<u>(382,586)</u>	<u>129,470</u>
Income Tax Expense Relating to Ordinary Activities	1 (e)	-	-
Net current year profit (loss) attributable to members of the entity		<u>(382,586)</u>	<u>129,470</u>

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2015**

Net current year profit (loss)	(382,586)	129,470
Other comprehensive income for the year, net of tax	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>(382,586)</u>	<u>129,470</u>
Total comprehensive income attributable to members of the entity	<u>(382,586)</u>	<u>129,470</u>

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015**

	<u>Note</u>	<u>2015</u> \$	<u>2014</u> \$
<b>ASSETS</b>			
<b><u>CURRENT ASSETS</u></b>			
Cash and Cash Equivalants	4	295,275	389,594
Other Current Assets	5	<u>1,169,501</u>	<u>1,051,220</u>
<b><u>TOTAL CURRENT ASSETS</u></b>		<u>1,464,776</u>	<u>1,440,814</u>
<b><u>NON-CURRENT ASSETS</u></b>			
Property, Plant and Equipment	6	<u>2,617,527</u>	<u>2,535,445</u>
<b><u>TOTAL NON-CURRENT ASSETS</u></b>		<u>2,617,527</u>	<u>2,535,445</u>
<b><u>TOTAL ASSETS</u></b>		<u>4,082,303</u>	<u>3,976,259</u>
<b>LIABILITIES</b>			
<b><u>CURRENT LIABILITIES</u></b>			
Trade and Other Payables	7	183,935	159,416
Grants Received in Advance		-	53,775
Provisions	8	<u>601,907</u>	<u>174,136</u>
<b><u>TOTAL CURRENT LIABILITIES</u></b>		<u>785,842</u>	<u>387,327</u>
<b><u>NON-CURRENT LIABILITIES</u></b>			
Provisions	9	<u>94,462</u>	<u>104,347</u>
<b><u>TOTAL NON-CURRENT LIABILITIES</u></b>		<u>94,462</u>	<u>104,347</u>
<b><u>TOTAL LIABILITIES</u></b>		<u>880,304</u>	<u>491,674</u>
<b><u>NET ASSETS</u></b>		<u>3,201,999</u>	<u>3,484,585</u>
<b>EQUITY</b>			
Reserves	10	2,222,413	2,122,413
Retained Surplus	11	<u>979,586</u>	<u>1,362,172</u>
<b><u>TOTAL EQUITY</u></b>		<u>3,201,999</u>	<u>3,484,585</u>

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	Asset Revaluation Reserve \$	Retained Earnings \$	Total \$
<b>Balance at 1 July 2013</b>	2,122,413	1,232,702	3,355,115
Surplus attributable to members of the entity	-	129,470	129,470
Other comprehensive income for the year	-	-	-
<b>Balance at 30 June 2014</b>	2,122,413	1,362,172	3,484,585
Surplus (Deficit) attributable to members of the entity	-	(382,586)	(382,586)
Revaluation of Assets 03/11/14	100,000	-	100,000
Other comprehensive income for the year	-	-	-
<b>Balance at 30 June 2015</b>	<u>2,222,413</u>	<u>979,586</u>	<u>3,201,999</u>

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015**

	<u>Note</u>	<u>2015</u>	<u>2014</u>
		<u>\$</u>	<u>\$</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from donations and other		637,674	473,358
Commonwealth Government Grants		3,137,341	3,777,180
Payments to suppliers and employees		(3,908,182)	(4,548,142)
Interest received		<u>49,262</u>	<u>47,206</u>
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	12	<u>(83,905)</u>	<u>(250,398)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds on Sale of Fixed Assets		-	25,965
Payment for Plant and Equipment		<u>(10,414)</u>	<u>(64,067)</u>
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		<u>(10,414)</u>	<u>(38,102)</u>
<b>NET INCREASE (DECREASE) IN CASH HELD</b>		<b>(94,319)</b>	<b>(288,500)</b>
Cash at the beginning of the financial year		<u>389,594</u>	<u>678,094</u>
Cash at the end of the financial year	4	<u><u>295,275</u></u>	<u><u>389,594</u></u>

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

The financial statements cover The Haymarket Foundation Ltd as an individual entity, incorporated and domiciled in Australia. The Haymarket Foundation Ltd is a company limited by guarantee. The financial statements were authorised for issue on 10 October 2015 by the directors of the company.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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 reports. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001. 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 Corporations Act 2001 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 accruals 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.

**Accounting Policies**

(a) Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefit 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 it 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 receives 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.

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)**

(a) Revenue (cont.)

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.

Revenue from the rendering of a service is recognised upon the delivery of the service of the customers.

All revenue is stated net of the amount of goods and services tax.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost, or fair value less, where applicable, any accumulated depreciation and impairment losses.

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amount 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 value less costs to sell 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 case-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.

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Long service leave is accrued in respect of all employees with more than five years service with the company.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and bank overdrafts.

**THE HAYMARKET FOUNDATION LTD**

**A.B.N.24 001 397 986**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont)**

(f) Income Tax

No provision for income tax has been raised, as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(g) Economic Dependence

The Haymarket Foundation Ltd is dependent on the Department of Health and Ageing for the majority of its revenue used to operate the business. At the date of this report the Board of Directors have no reason to believe the Department of Health and Ageing will not continue to support the company.

(h) New Accounting Standards for Application in Future Periods

The company has not yet estimated the impact of these pronouncements on its financial statements

	<u>2015</u>	<u>2014</u>
	\$	\$
<b><u>NOTE 2. REVENUE</u></b>		
<b>Operating Activities</b>		
Grants Received - Government	3,137,341	4,087,803
Grants Received - Non - Government	407,079	98,124
Donations Received	7,836	9,863
SACS - E.R.O	61,557	30,523
Other	161,202	334,848
	<u>3,775,015</u>	<u>4,561,161</u>
<b>Interest received from:</b>		
National Australia Bank	48,387	48,453
<b>TOTAL REVENUE</b>	<u>3,823,402</u>	<u>4,609,614</u>

**NOTE 3. RESULTS FROM ORDINARY ACTIVITIES**

**Expenses**

Amortisation	1,090	1,362
Depreciation - Plant and Equipment	27,241	29,927
Total depreciation and amortisation expenses	<u>28,331</u>	<u>31,289</u>

Auditors Remuneration:

auditing the accounts	37,500	34,000
- other services	720	2,380
Employee Benefits	3,235,165	3,132,929
Rental Expenses	322,725	362,530

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<u>2015</u>	<u>2014</u>
	\$	\$
<b><u>NOTE 4. CASH AND CASH EQUIVALENTS</u></b>		
Cash on Hand	500	770
Cash at Bank	302,255	388,824
Bank Overdraft	(7,480)	-
	<u>295,275</u>	<u>389,594</u>
<b><u>NOTE 5. OTHER ASSETS</u></b>		
Interest Bearing Deposits	1,151,832	1,011,884
Interest Receivable	9,332	10,207
Grants / Brokerage Receivable	7,242	5,000
Security Deposit	-	23,230
Other Debtors	1,095	-
	<u>1,169,501</u>	<u>1,051,220</u>
<b><u>NOTE 6. PROPERTY, PLANT &amp; EQUIPMENT</u></b>		
Land and Buildings - at independent valuation*	2,500,000	2,400,000
Less Accumulated Depreciation	-	-
	<u>2,500,000</u>	<u>2,400,000</u>
Leasehold Improvements - at cost	16,100	16,100
Less Accumulated Amortisation	11,742	10,652
	<u>4,358</u>	<u>5,448</u>
Motor Vehicles - at Cost	133,636	123,222
Less Accumulated Depreciation	53,640	37,258
	<u>79,996</u>	<u>85,964</u>
Plant and Equipment - at Cost	203,277	203,277
Less Accumulated Depreciation	170,104	159,244
	<u>33,173</u>	<u>44,033</u>
	<u>2,617,527</u>	<u>2,535,445</u>

\*Independent valuation carried out by Diamonds/DPC Valuers Pty Ltd on 3 November 2014



**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<u>2015</u>	<u>2014</u>
	\$	\$
<u>NOTE 7. TRADE AND OTHER PAYABLES</u>		
<b>Current</b>		
Trade Creditors	32,989	44,350
Other Creditors	84,633	65,799
GST Payable	66,313	49,267
	<u>183,935</u>	<u>159,416</u>
<u>NOTE 8. PROVISIONS</u>		
<b>Current</b>		
Provision for Holiday Pay	124,540	113,271
Provision for Long Service Leave	117,348	60,865
Provision for Staff Redundancies	360,019	-
	<u>601,907</u>	<u>174,136</u>
<u>NOTE 9. PROVISIONS</u>		
<b>Non-Current</b>		
Provision for Long Service Leave	<u>94,462</u>	<u>104,347</u>
<u>NOTE 10. RESERVES</u>		
Asset Revaluation Reserve	<u>2,222,413</u>	<u>2,122,413</u>
<u>NOTE 11. RETAINED SURPLUS</u>		
Retained Surplus at the Beginning of the Financial Year	1,362,172	1,232,702
Surplus (Deficit) for the year	(382,586)	129,470
Retained Surplus at the End of the Financial Year	<u>979,586</u>	<u>1,362,172</u>

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<u>2015</u>	<u>2014</u>
	\$	\$
<b>NOTE 12. <u>CASH FLOW INFORMATION</u></b>		
Reconciliation of cash flow from operations with net current year surplus		
Net current year surplus (deficit)	(382,586)	129,470
Non cash flows in operating surplus (deficit)		
Loss on disposal of Plant and Equipment	-	10,702
Amortisation	1,090	1,362
Depreciation	27,241	29,927
Changes in assets & liabilities:		
Increase (decrease) in trade and other payables	24,519	(24,178)
Increase (decrease) in grants received in advance	(53,775)	(310,623)
Increase (decrease) in provisions	417,887	51,470
Decrease (increase) in other assets	<u>(118,281)</u>	<u>(138,528)</u>
Cash Flows provided by (used in) operating activities	<u>(83,905)</u>	<u>(250,398)</u>

**NOTE 13. ENTITY DETAILS**

The registered office of the company is:  
165 B Palmer Street  
DARLINGHURST NSW 2010

The principal place of business is:  
165 B Palmer Street  
DARLINGHURST NSW 2010

**NOTE 14 MEMBERS' GUARANTEE**

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 \$100 each towards meeting any outstanding obligations of the company. At 30 June 2015, the number of members was 8

**THE HAYMARKET FOUNDATION LTD**  
**A.B.N. 24 001 397 986**

**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of the company the directors declare that:

1. The financial statements and notes, as set out on pages 52 to 61, are in accordance with the Corporations Act 2001 and;
  - a. comply with the Australian Accounting Standards applicable to the company; and
  - b. give a true and fair view of the financial position as at 30 June 2015 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the director's opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:

  
.....  
Director

  
.....  
Director

Signed 22<sup>nd</sup> day of October 2015.



**The Haymarket Foundation Ltd**  
ABN: 24 001 397 986

**Independent Auditors Report to the Members of  
The Haymarket Foundation Ltd**

Bentleys NSW Audit Pty Ltd  
Level 10, 10 Spring Street  
Sydney NSW 2000  
Australia  
ABN 49 141 611 896  
T +61 2 9220 0700  
F +61 2 9220 0777  
directors@bentleysnsw.com.au  
bentleys.com.au

We have audited the accompanying financial report, being a special purpose financial report of The Haymarket Foundation Ltd (the company), which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss, 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation 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 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 about 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 judgement, 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 company'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 company's internal control. An audit also includes evaluating 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.



A member of Bentleys, an association of independent accounting firms in Australia. The member firms of the Bentleys association are affiliated only and not in partnership. Liability limited by a scheme approved under Professional Standards Legislation. A member of Kreston International, A global network of independent accounting firms.





### **Independence**

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of The Haymarket Foundation Ltd, would be in the same terms if given to the directors as at the time of this auditor's report.

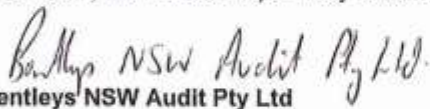
### **Opinion**

In our opinion the financial report of The Haymarket Foundation Ltd is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001.

### **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 purposes of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

  
**Bentleys NSW Audit Pty Ltd**

  
**Robert Evett**  
Director

Date: 22 October 2015

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**CONSOLIDATED INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<u>2015</u>	<u>2014</u>
	\$	\$
<b>INCOME</b>		
<b>Revenues from Ordinary Activities</b>		
Grants Received - Government	3,137,341	4,087,803
Grants Received - Non - Government	407,079	98,124
Donations Received	7,836	9,863
SACS - E.R.O	61,557	30,523
Interest Received	48,387	48,453
Other Income	161,202	334,848
	<u>3,823,402</u>	<u>4,609,614</u>
<b>EXPENSES</b>		
<b>Employee benefits professional</b>		
Salaries	2,191,057	2,415,156
Superannuation	194,120	215,322
Provision for Holiday Pay	11,270	7,158
Workers Compensation	22,223	144,583
Agency Staff	12,293	30,017
Clinical Supervision	1,909	1,758
Provision for Staff Redundancies	360,019	-
Provison for Long Service Leave	46,599	44,311
Staff Recruitment	17,226	2,350
Staff Training	46,459	25,028
	<u>2,903,175</u>	<u>2,885,683</u>

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**CONSOLIDATED INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<u>2015</u>	<u>2014</u>
	\$	\$
<b>EXPENSES (Cont)</b>		
<b>Employee benefits administrative</b>		
- Salaries	306,401	225,703
- Superannuation	25,589	21,573
	<u>331,990</u>	<u>247,276</u>
<b>Administration other expenses</b>		
Audit Fees	38,220	36,380
Bank Charges	1,437	1,644
Brokerage Costs	30,221	54,650
Consultants Fees	82,027	82,664
Computer Expenses	32,631	32,242
Equipment Leasing	3,599	2,567
Fringe Benefits Tax	6,989	8,573
Insurance	23,119	22,874
Legal Fees	-	93
Motor Vehicle Expenses	23,794	16,639
Postage and Telephone	24,447	27,489
Printing and Stationery	13,520	15,794
Smoking Cessation	-	713
Subscriptions	6,500	11,305
Sundry	4,871	9,577
Transgender Forum Expenses	10,797	-
Travelling Expenses	559	1,141
	<u>302,731</u>	<u>324,345</u>
<b>Property and Occupancy</b>		
Cleaning and Laundry	46,191	48,659
Electricity and Rates	82,335	80,114
Quality and Risk	1,035	1,549
Rent	322,725	362,530
Repairs and Maintenance	42,320	78,397
Security	669	1,446
Set up Costs - Sobering Up Centre	-	9,778
Building Renovation - Sobering Up Centre	-	215,454
Waste Disposal	35,941	32,391
	<u>531,216</u>	<u>830,318</u>

**THE HAYMARKET FOUNDATION LTD**

**A.B.N. 24 001 397 986**

**CONSOLIDATED INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2015**

	<u>2015</u>	<u>2014</u>
	\$	\$
<b>EXPENSES (Cont)</b>		
<b>Service Costs</b>		
Drugs	15,058	11,896
Medical	20,298	26,360
Other	13,776	25,032
Catering	58,568	83,703
	<u>107,700</u>	<u>146,991</u>
<b>Equipment</b>		
Amortisation	1,090	1,362
Depreciation	27,241	29,927
Loss on Sale of Fixed Assets	-	10,702
Low Value Assets Purchased	845	3,540
	<u>29,176</u>	<u>45,531</u>
<b>Other</b>		
Refund of Prior Year's Surplus	-	-
<b>Total Expenses</b>	<u>4,205,988</u>	<u>4,480,144</u>
<b>Net Surplus (Deficit) from Ordinary Activities</b>	<u>(382,586)</u>	<u>129,470</u>