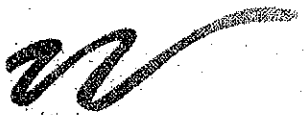


Queensland Shelter Incorporated

ABN 21 495 503 790

Financial Statements
For the year ended 30 June 2014



Wilson Ross Accountants
185 Kelvin Grove Road
Kelvin Grove 4059

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Queensland Shelter Incorporated
ABN 21 495 503 790

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Independent Auditor's Report to the Members



Queensland Shelter Incorporated
ABN 21 495 503 790
Income and Expenditure Statement
For the year ended 30 June 2014

	2014	2013
	\$	\$
Income		
Recurrent Income		
- Grants - DHPW Recurrent	985,006	955,760
- Fuel Contrib-Director	1,084	1,595
- RI-Travel Director		4,580
- RI-Sundry	1,750	5,055
- Interest received	11,715	15,789
- Others	34,210	
	<u>1,033,766</u>	<u>982,778</u>
Other income		
- QShelter Income	12,934	72,382
- NS Employment Plan		106,647
- Conference Income	945	93,514
- Others		(400)
	<u>13,879</u>	<u>272,142</u>
Total income	<u>1,047,645</u>	<u>1,254,921</u>
Expenses		
Advertising and promotion	5,846	2,639
Audit fees	5,100	5,100
Bank Fees And Charges	878	761
Capacity Building Expenses	44,868	13,183
Cleaning/rubbish removal	4,770	4,254
Computer Expenses	16,724	9,788
Consultants fees	64,757	4,249
Depreciation - plant and equipment	2,882	6,561
Assets Purchase lower than \$1000	1,318	139
Employment Supp & Supervision	220	
Governance	23,011	30,378
Insurance	4,743	5,683
Journals & periodicals	866	2,479
Meetings amd Workshops	1,904	466
Membership Fees Paid	2,326	7,870
Motor Vehicle Expenses	9,619	11,204

The accompanying notes form part of these financial statements.



Queensland Shelter Incorporated
ABN 21 495 503 790
Income and Expenditure Statement
For the year ended 30 June 2014

	2014	2013
	\$	\$
Office Supplies	10,833	11,083
Projects with Specific Funding	11,006	
QLD Project Grant to Branches		27,716
Repairs & maintenance	3,611	6,705
Sponsorship		1,000
Security	2,640	1,320
Staff amenities	2,823	4,745
Staff training	7,955	14,312
Sundry expenses		266
Superannuation	63,521	59,035
Telephone	30,560	18,546
Travel, accom & conference	15,216	28,446
Utilities	4,042	3,435
Wages	791,926	704,301
Other expenses		
- QLD Shelter Depreciation expenses	27,750	25,528
- NS employment expenses		214,223
	<u>27,750</u>	<u>239,751</u>
Total expenses	1,161,716	1,225,417
Operating Surplus / (Deficit)	(114,072)	29,504
Prior years' accruals written back	38,417	
Net surplus (deficit) attributable to the association	(75,655)	29,504
Total changes in equity of the association	(75,655)	29,504
Opening members' funds	207,617	178,113
Net surplus (deficit) attributable to the association	(75,655)	29,504
Accumulated members' funds	131,962	207,617

The accompanying notes form part of these financial statements.



Queensland Shelter Incorporated
ABN 21 495 503 790
Detailed Balance Sheet as at 30 June 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash Assets			
Cash At Bank		251,881	121,568
Cash on hand		100	100
Depreciation Sinking Fund		1,539	1,524
Term Deposit			359,642
		<u>253,520</u>	<u>482,833</u>
Receivables			
Accounts Receivable		2,500	9,437
		<u>2,500</u>	<u>9,437</u>
Other			
Prepayments		5,583	6,636
Other			486
		<u>5,583</u>	<u>7,122</u>
Total Current Assets		<u>261,603</u>	<u>499,393</u>
Non-Current Assets			
Property, Plant and Equipment			
Organisation - Plant & equipment		26,164	25,007
Less: Accumulated depreciation		(25,007)	(25,007)
DHPW - Plant & Equipment		67,886	67,886
Less: Accumulated depreciation		(63,278)	(60,396)
Organisation - Motor vehicles		75,621	75,621
Less: Accumulated depreciation		(74,199)	(50,675)
		<u>7,187</u>	<u>32,436</u>
Total Non-Current Assets		<u>7,187</u>	<u>32,436</u>
Total Assets		<u>268,790</u>	<u>531,829</u>

The accompanying notes form part of these financial statements.



Queensland Shelter Incorporated
ABN 21 495 503 790
Detailed Balance Sheet as at 30 June 2014

	Note	2014 \$	2013 \$
Current Liabilities			
Payables			
Unsecured:			
- Accounts Payable		32,636	62,981
		<u>32,636</u>	<u>62,981</u>
Current Tax Liabilities			
GST clearing		8,655	12,330
Amounts withheld from salary and wages		6,839	
Staff Provision Accrued		84,356	204,826
		<u>99,850</u>	<u>217,156</u>
Other			
Accrued Expenses			17,424
Grants			13,636
Other Grants or Funds			7,357
			<u>38,417</u>
Total Current Liabilities		<u>132,487</u>	<u>318,554</u>
Non-Current Liabilities			
Provisions			
Employees entitlements		4,341	5,658
		<u>4,341</u>	<u>5,658</u>
Total Non-Current Liabilities		<u>4,341</u>	<u>5,658</u>
Total Liabilities		<u>136,827</u>	<u>324,212</u>
Net Assets		<u>131,962</u>	<u>207,617</u>

The accompanying notes form part of these financial statements.



Queensland Shelter Incorporated
ABN 21 495 503 790
Detailed Balance Sheet as at 30 June 2014

	Note	2014	2013
		\$	\$
<hr/>			
Members' Funds			
Accumulated surplus (deficit)		<u>131,962</u>	<u>207,617</u>
Total Members' Funds		<u><u>131,962</u></u>	<u><u>207,617</u></u>

The accompanying notes form part of these financial statements.



Queensland Shelter Incorporated

ABN 21 495 503 790

Notes to the Financial Statements

For the year ended 30 June 2014

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of Queensland. The committee has determined that the association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values 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 value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(d) Cash and Cash Equivalents

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

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.



Queensland Shelter Incorporated

ABN 21 495 503 790

Notes to the Financial Statements

For the year ended 30 June 2014

Interest revenue is recognised using the effective interest rate 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.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(g) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.



Queensland Shelter Incorporated

ABN 21 495 503 790

Notes to the Financial Statements

For the year ended 30 June 2014

2014

2013

Note 2: Revenue

Operating Activities:

Other operating revenue:

- Grants - DHPW Recurrent	985,006	955,760
- Fuel Contrib-Director	1,084	1,595
- RI-Travel Director		4,580
- RI-Sundry	1,750	5,055
- Interest received	11,715	15,789
- Others	34,210	
- QShelter Income	12,934	72,382
- NS Employment Plan		106,647
- Conference Income	945	93,514
- Others		(400)
	<u>1,047,645</u>	<u>1,254,921</u>

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before
income tax has been determined after:

Charging as Expense:

Depreciation of non-current assets:

- Plant and equipment	2,882	6,561
- Other	1,318	139
Total depreciation expenses	<u>4,200</u>	<u>6,700</u>

Note 4: Change in prior years' surplus / deficit

Prior years' accruals written back	<u>38,417</u>	
Change in prior years' surplus / deficit	<u>38,417</u>	



Queensland Shelter Incorporated

ABN 21 495 503 790

Notes to the Financial Statements

For the year ended 30 June 2014

	2014	2013
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Note 5: Cash assets

Bank accounts:

- Cash At Bank	251,881	121,568
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Other cash items:

- Cash on hand	100	100
- Depreciation Sinking Fund	1,539	1,524
- Term Deposit		359,642
	<u>253,520</u>	<u>482,833</u>

Note 6: Receivables

Current

Accounts Receivable	<u>2,500</u>	<u>9,437</u>
	<u>2,500</u>	<u>9,437</u>

Note 7: Other Assets

Current

Prepayments	5,583	6,636
Other		486
	<u>5,583</u>	<u>7,122</u>



Queensland Shelter Incorporated

ABN 21 495 503 790

Notes to the Financial Statements

For the year ended 30 June 2014

2014

2013

Note 8: Property, Plant and Equipment

Plant and equipment:

- At cost	26,164	25,007
- Less: Accumulated depreciation	(25,007)	(25,007)
	<u>1,157</u>	<u></u>

Other plant and equipment:

- At cost	67,886	67,886
- Less: Accumulated depreciation	(63,278)	(60,396)
	<u>4,608</u>	<u>7,490</u>

Motor vehicles:

- At cost	75,621	75,621
- Less: Accumulated depreciation	(74,199)	(50,675)
	<u>1,422</u>	<u>24,946</u>
	<u>7,187</u>	<u>32,436</u>

Note 9: Payables

Unsecured:

- Trade creditors	32,636	62,981
	<u>32,636</u>	<u>62,981</u>
	<u>32,636</u>	<u>62,981</u>

Note 10: Tax Liabilities

Current

GST clearing	8,655	12,330
Amounts withheld from salary and wages	6,839	
Staff Provision Accrued	84,356	204,826
	<u>99,850</u>	<u>217,156</u>



Queensland Shelter Incorporated

ABN 21 495 503 790

Notes to the Financial Statements

For the year ended 30 June 2014

2014

2013

Note 11: Redundancy Payment

Staff wages were inflated by redundancy entitlements paid during the year. It is expected that such payment will be nonrecurring in the short term.

132,520	_____
<u>132,520</u>	<u>_____</u>

Note 12: Other Liabilities

Current

Sundry

_____	38,417
<u>_____</u>	<u>38,417</u>

Note 13: Auditors' Remuneration

Remuneration of the auditor of the company for:

Auditing or reviewing the financial report

5,100

5,100

Other services

_____	_____
<u>5,100</u>	<u>5,100</u>



Queensland Shelter Incorporated
ABN 21 495 503 790
Statement by Members of the Committee
For the year ended 30 June 2014

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

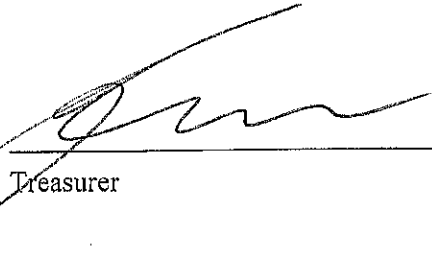
In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Queensland Shelter Incorporated as at 30 June 2014 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

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



President



Treasurer



Queensland Shelter Incorporated
ABN 21 495 503 790
Independent Auditor's Report to the Members

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Queensland Shelter Incorporated (the association), which comprises Income and Expenditure Statement, Balance Sheet, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2014.

Committee's Responsibility for the Financial Report

The committee of Queensland Shelter Incorporated are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the Associations Incorporation Act of Queensland 1981 and is appropriate to meet the needs of the members. The committee's responsibilities also includes such internal control as the committee 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 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 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Queensland Shelter Incorporated as at 30 June 2014 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act of Queensland 1981.



Queensland Shelter Incorporated
ABN 21 495 503 790
Independent Auditor's Report to the Members

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 to assist Queensland Shelter Incorporated to meet the requirements of the Associations Incorporation Act of Queensland 1981. As a result, the financial report may not be suitable for another purpose.

Signed on:
