

**Queensland Shelter Incorporated**

ABN 21 495 503 790

Financial Statements  
For the year ended 30 June 2018

**Queensland Shelter Incorporated**  
**ABN 21 495 503 790**

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**Queensland Shelter Incorporated**  
**ABN 21 495 503 790**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2018**

	Note	2018 \$	2017 \$
<b>Income</b>			
Department of Housing and Public Works Funding Agreement 1 Recurrent		1,190,434	909,192
Qld Shelter Income (incl. Other Grants)		114,433	273,543
Total income		1,304,867	1,182,735
<b>Expenses</b>			
Advertising and promotion		7,422	4,502
Accounting Fees		-	48,576
Audit fees		4,511	2,500
Asset Purchases		11,337	1,773
Bad Debts		-	4,618
Bank fees and charges		1,015	1,780
Capacity building expenses		-	-
Cleaning/rubbish removal		5,743	5,098
Computer expenses		31,349	13,945
Conference/seminar costs		63	119,738
Consultants fees		230,855	112,688
Depreciation		-	2,895
Governance		9,000	4,400
Insurance		5,349	12,469
Journals & periodicals		1,739	3,036
Meetings and workshops		24,357	12,122
Membership fees paid		2,908	2,129
Motor vehicle expenses		3,153	2,912
Office supplies		22,090	11,445
Postage		769	541
Q Shelter products & services		700	-
Repairs & maintenance		2,442	507

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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 2018**

	Note	2018 \$	2017 \$
Security		2,941	2,636
Sponsorship		7,026	-
Staff amenities		1,574	2,383
Staff training		3,170	3,491
Superannuation		63,955	60,533
Telephone		17,665	12,022
Travel, accom & conference		43,580	38,378
Utilities		4,174	4,188
Wages		692,482	667,697
Total expenses		<u>1,201,369</u>	<u>1,159,002</u>
<b>Profit from ordinary activities before income tax</b>		<b>103,498</b>	<b>23,733</b>
Income tax revenue relating to ordinary activities		-	-
<b>Net profit attributable to the association</b>		<b><u>103,498</u></b>	<b><u>23,733</u></b>
<b>Total changes in equity of the association</b>		<b><u><u>103,498</u></u></b>	<b><u><u>23,733</u></u></b>
Opening retained profits		419,831	396,098
Net profit attributable to the association		103,498	23,733
<b>Closing retained profits</b>		<b><u><u>523,329</u></u></b>	<b><u><u>419,831</u></u></b>

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The accompanying notes form part of these financial statements.

**Queensland Shelter Incorporated**  
**ABN 21 495 503 790**  
**Detailed Balance Sheet as at 30 June 2018**

	Note	2018 \$	2017 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash at bank		670,161	542,287
Cash on hand		59	82
Depreciation sinking fund		548	326
		670,768	542,695
<b>Receivables</b>			
Sundry debtors		-	3,670
		-	3,670
<b>Total Current Assets</b>		<b>670,768</b>	<b>546,365</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Organisation - Plant & equipment		28,911	28,911
Less: Accumulated depreciation		(28,911)	(28,911)
DHPW - Plant & equipment		38,401	38,401
Less: Accumulated depreciation		(38,401)	(38,401)
Organisation - Motor vehicles		15,216	15,216
Less: Accumulated depreciation		(15,216)	(15,216)
		-	-
<b>Total Non-Current Assets</b>		-	-
<b>Total Assets</b>		<b>670,768</b>	<b>546,365</b>

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The accompanying notes form part of these financial statements.

**Queensland Shelter Incorporated**  
**ABN 21 495 503 790**  
**Detailed Balance Sheet as at 30 June 2018**

	Note	2018 \$	2017 \$
<b>Current Liabilities</b>			
<b>Unsecured Payables:</b>			
- Trade creditors		50,338	14,904
		<u>50,338</u>	<u>14,904</u>
<b>Current Tax Liabilities</b>			
GST clearing		7,613	17,302
Amounts withheld from salary and wages		13,908	10,986
		<u>58,738</u>	<u>71,314</u>
<b>Other</b>			
Advance payments		2,880	-
Staff provision accrued		37,217	43,026
Accrued Expenses		9,725	16,654
		<u>49,822</u>	<u>59,680</u>
<b>Total Current Liabilities</b>		<u><b>121,681</b></u>	<u><b>102,872</b></u>
<b>Non-Current Liabilities</b>			
<b>Provisions</b>			
Employees entitlements		25,759	23,662
		<u>25,759</u>	<u>23,662</u>
<b>Total Non-Current Liabilities</b>		<u><b>25,759</b></u>	<u><b>23,662</b></u>
<b>Total Liabilities</b>		<u><b>147,440</b></u>	<u><b>126,534</b></u>
<b>Net Assets</b>		<u><b>523,328</b></u>	<u><b>419,831</b></u>
<b>Members' Funds</b>			
Accumulated surplus (deficit)		523,329	419,831
<b>Total Members' Funds</b>		<u><b>523,329</b></u>	<u><b>419,831</b></u>

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The accompanying notes form part of these financial statements.

**Queensland Shelter Incorporated**  
**ABN 21 495 503 790**  
**Department of Housing and Public Works Recurrent Funding**  
**Statement of Income and Expenditure for the Year Ended 30 June 2018**

	Note	2018 \$
<b>Income</b>		
Funding from Department of Housing and Public Works		1,181,275
Interest income		9,159
Total income		<u>1,190,434</u>
<b>Expenses</b>		
Advertising and promotion		6,898
Audit fees		4,511
Asset Purchases		11,337
Bank Charges		939
Computer expenses		31,349
Insurance		5,349
Publication & Information Resources		1,608
Meeting Expenses		22,556
Motor Vehicle Expenses		2,917
Personnel expenses		636,271
Superannuation		59,159
Training & Development		3,579
Travel and Accommodation		40,311
Telephone & Fax Charges & Internet		16,340
Workers' compensation		4,274
Board/Governance Expenses		9,000
Other Administration Expenses		222,729
Printing/Stationery/Postage		33,846
Utilities		4,175
Total expenses		<u>1,117,148</u>
Operating Surplus/Defecit		<u><u>73,286</u></u>

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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 2018**

**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 Australian Charities and Not-for-Profits Commission Act 2012 and Associations Incorporations Act of Queensland (1981). 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 or accumulated amortisation.

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 benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

**(d) 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.

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).

**Queensland Shelter Incorporated**  
**ABN 21 495 503 790**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2018**

**Note 1: Summary of Significant Accounting Policies (continued)**

**(e) 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.

**(f) 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.

**(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.

**(h) Income Tax**

No income tax was payable or is payable as the Association is exempt from paying income tax under Section 50-5 of the Income Tax Assessment Act 1997.

**Queensland Shelter Incorporated**  
**ABN 21 495 503 790**  
**Statement by Members of the Committee**  
**For the year ended 30 June 2018**

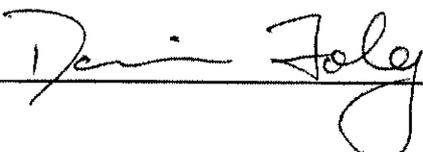
The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

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 2018 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

## INDEPENDENT AUDITOR'S REPORT

To the members of Queensland Shelter Incorporated

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Queensland Shelter Incorporated, which comprises the detailed balance sheet as at 30 June 2018, the income and expenditure statement for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and statement by members of the committee.

In our opinion the accompanying financial report of Queensland Shelter Incorporated, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of Queensland Shelter Incorporated's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of Queensland Shelter Incorporated in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Emphasis of matter - Basis of accounting

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 Queensland Shelter Incorporated's financial reporting responsibilities under the ACNC Act and the needs of the *Associations Incorporations Act of Queensland 1981*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### Responsibilities of responsible entities for the Financial Report

The member of the committee of Queensland Shelter Incorporated 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 ACNC Act and the *Associations Incorporations Act of Queensland 1981*.

The responsibility of the members of the committee also includes such internal control as the member of the committee determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the members of the committee are responsible for assessing Queensland Shelter Incorporated's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the members of the committee either intend to liquidate Queensland Shelter Incorporated or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

[http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

**BDO Audit Pty Ltd**



**M Cutri**  
Director

Brisbane, 21 November 2018