

UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED
A.B.N. 90 002 966 869

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2015**

DIRECTORS COPY

UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED
A.B.N. 90 002 966 869

CONTENTS

Statement of Profit and Loss and Other Comprehensive Income	1
Statement in Changes in Equity	2
Statement of Financial Position	3
Cash Flow Statement	4
Auditor's Independence Declaration	5
Notes to the Financial Statements	6
Directors' Declaration	7
Auditors' Report	8

UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED

A.B.N. 90 002 966 869

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015**

	2015 \$	2014 \$
INCOME		
Government Grants	852,423.54	462,825.32
Interest Received	6,519.71	8,268.20
Rent from Residents	20,682.20	6,210.92
Sundry Income	3,920.39	323.34
Unexpended Grants Brought Forward	121,422.78	152,059.02
Donations & Other Grants	3,058.65	88,068.00
Paid Parental Leave Received	-	11,197.80
Profit on Sale of Non-Current Assets	28,256.98	-
	<u>1,036,284.25</u>	<u>728,952.60</u>
EXPENSES		
Auditor's Remuneration	9,910.00	9,300.00
Bank Charges	405.31	427.73
Board & Staff Amenities & Welfare	4,213.05	686.00
Child Care & Follow Up Expenses	798.10	4,391.65
Client Brokerage	20,730.27	4,504.37
Computer Running Expenses	17,548.93	-
Consultancy Fees	8,250.00	-
Depreciation	27,158.54	25,014.00
Donations	10,000.00	-
Education & Promotion	8,261.65	3,297.11
Electricity	8,702.88	11,070.29
Fire Monitoring	1,183.91	4,902.66
Insurance & Security	17,630.97	15,290.32
Linen, Crockery & Cutlery	447.27	555.44
Photocopier Rent	2,362.76	1,832.76
Motor Vehicle Expenses	18,916.63	8,611.81
Non-Government Grant Expenses	10,474.18	106,685.25
Outreach Resources	794.18	2,135.60
Provision for Holiday and Long Service Leave	6,930.59	(6,046.02)
Provision for Sick Leave	2,985.02	(3,165.21)
Provision for Study Leave	11.02	(2,334.82)
Rent	20,972.40	-
Repairs & Maintenance	9,814.55	10,623.83
Resident Expenses	12,619.94	14,656.17
Stationery, Printing and Advertising	18,829.50	4,406.87
Sundry Expenses	3,590.71	3,614.22
Superannuation Contributions	48,095.09	30,007.70
Support Groups	18,753.49	5,733.92
Telephone	14,345.21	6,600.38
Travelling, Training and Conferences	9,510.19	13,335.02
Wages & Salaries	552,445.79	333,031.84
Unexpended Funds Carried Forward	57,298.15	121,422.78
	<u>943,990.28</u>	<u>730,591.67</u>
TOTAL PROFIT/(LOSS) AND OTHER COMPREHENSIVE INCOME	<u>92,293.97</u>	<u>(1,639.07)</u>

The accompanying notes form part of these financial statements.

UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Retained Earnings 2015 \$
Balance at 1 July 2013	364,420.03
Profit/(Loss) Attributable to the Entity	<u>(1,639.07)</u>
Balance at 30 June 2014	362,780.96
Profit/(Loss) Attributable to the Entity	<u>92,293.97</u>
BALANCE AT 30 JUNE 2015	<u>462,004.80</u>

UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
SHARE CAPITAL AND RESERVES			
Retained Earnings	2	455,074.93	362,780.96
TOTAL SHARE CAPITAL AND RESERVES		<u>455,074.93</u>	<u>362,780.96</u>
Represented by:			
ASSETS			
CURRENT ASSETS			
Cash on Hand		400.00	400.00
Equilaw Trust Account		-	78,402.37
Visa Debit Card		625.59	252.55
CBA Online Saver		299,763.80	293,244.09
CBA No 1 Account		11,852.19	59,689.12
CBA No 2 Account		63,216.76	6,526.80
Sundry Debtors		13,562.90	-
Prepayments		9,743.00	9,575.24
TOTAL CURRENT ASSETS		<u>399,164.24</u>	<u>448,090.17</u>
NON CURRENT ASSETS			
Fixed Assets			
Leasehold Improvements		47,685.04	47,685.04
Less: Accumulated Depreciation		<u>(27,259.04)</u>	<u>(25,199.86)</u>
		20,426.00	22,485.18
Plant & Equipment - at Cost		56,603.63	56,603.63
Less: Accumulated Depreciation		<u>(42,351.02)</u>	<u>(39,505.02)</u>
		14,252.61	17,098.61
Motor Vehicles - at Cost		99,147.75	90,299.22
Less: Accumulated Depreciation		<u>(30,187.00)</u>	<u>(63,905.00)</u>
		68,960.75	26,394.22
Office Furniture & Equipment - at Cost		108,321.93	47,691.14
Less: Accumulated Depreciation		<u>(42,185.83)</u>	<u>(33,184.47)</u>
		66,136.10	14,506.67
Furniture & Fittings - at Cost		61,983.84	61,292.93
Less: Accumulated Depreciation		<u>(42,816.25)</u>	<u>(38,581.25)</u>
		19,167.59	22,711.68
4-6 Equipment		3,622.30	3,622.30
Less: Accumulated Depreciation		<u>(3,243.00)</u>	<u>(3,169.00)</u>
		379.30	453.30
Linen, Crockery & Cutlery		3,000.00	3,000.00
Total Fixed Assets		<u>192,322.35</u>	<u>106,649.66</u>
TOTAL NON CURRENT ASSETS		<u>192,322.35</u>	<u>106,649.66</u>
TOTAL ASSETS		<u>591,486.59</u>	<u>554,739.83</u>

The accompanying notes form part of these financial statements.

UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

	2015	2014
	\$	\$
LIABILITIES		
CURRENT LIABILITIES		
Trade Creditors	23,148.51	3,947.66
Other Creditors	-	8,884.79
GST Payable	17,394.77	24,435.99
Provision for Holiday & Long Service Leave	19,561.00	11,047.87
Provision for Accumulated Sick Leave	9,078.00	6,092.98
Unexpended Non-Government Grants		
Glencore Outreach	38,597.44	68,527.25
Glencore Child Support Worker	-	20,000.00
BHP Billiton White Goods	4,983.73	8,442.73
BHP Billiton Furniture	3,537.18	1,660.82
BHP Billiton Scope and Planning	-	12,612.18
Early Intervention Homelessness	10,179.80	10,179.80
	57,298.15	121,422.78
Provision for Study Leave	2,031.23	2,020.21
Accrued Charges	7,400.00	7,000.00
TOTAL CURRENT LIABILITIES	136,411.66	184,852.28
NON CURRENT LIABILITIES		
Provision for Long Service Leave	-	7,106.59
TOTAL NON CURRENT LIABILITIES	-	7,106.59
TOTAL LIABILITIES	136,411.66	191,958.87
NET ASSETS	455,074.93	362,780.96

UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	\$	\$
	INFLOWS (OUTFLOWS)	INFLOWS (OUTFLOWS)
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Customers	932,833.71	730,427.01
Payments to Suppliers and Employees	(917,435.71)	(741,705.75)
Interest Received	6,519.71	8,268.20
NET CASH GENERATED FROM OPERATING ACTIVITIES	21,917.71	(3,010.54)
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	42,545.44	-
Payment for Property, Plant and Equipment Purchased	(127,119.69)	(7,799.01)
NET CASH USED IN INVESTING ACTIVITIES	(84,574.25)	(7,799.01)
Net Increase/(Decrease) in Cash Held	(62,656.59)	(10,809.55)
Cash at Beginning of the Financial Year	438,514.93	449,324.48
Cash at the End of the Financial Year	375,858.34	438,514.93



Davies, Thompson & Wright

ABN 70 340 182 044

CHARTERED ACCOUNTANTS

PARTNERS

Timothy G. Looby B.Ec. Dip.Fin.Man. C.A.

Tracey L. Lawler B.Comm. C.A.

Scott P. Collins B.Comm./B.Econ. C.A

60 Brook Street
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AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012

TO THE MEMBERS OF UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED

A.B.N. 90 002 966 869

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2015 there have been no contraventions of:

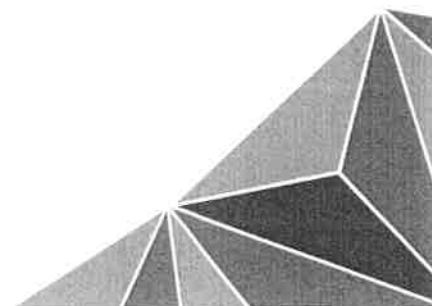
- (i) any applicable code of professional conduct in relation to the audit.

Davies, Thompson & Wright
Chartered Accountants

Tracey L. Lawler
Partner
Muswellbrook
27th January 2016



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UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED
A.B.N. 90 002 966 869

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

1 Summary of Significant Accounting Policies

Upper Hunter Homeless Specialist And Outreach Service Limited is a company limited by shares, incorporated and domiciled in Australia.

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 Commissions 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 Commissions 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 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.

Revenue

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

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised when received.

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

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

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses. In the event the carrying amount of property, plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

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

Depreciation

The depreciable amount of all fixed assets, including capitalised leased assets but excluding freehold land, is depreciated over the asset's useful life to the company commencing from the time the asset is available for use. Buildings are depreciated on a straight line basis. Buildings on properties held for investment purposes are not separately valued on purchase so no depreciation charge has been calculated.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Lease Hold Improvements	2.5% to 40%
Plant and Equipment	3.0% to 100%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in the profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Financial Instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are measured at cost.

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired.

Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying value over its recoverable amount is expensed in the profit or loss.

Where it is not possible to estimate the recoverable amount of an assets class, the company estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Employee Benefits

Provision is made for the company's liability for employee benefits at balance date. Long service leave is accrued in respect of all employees with more than 5 years' service with the company. Employee benefits are measured at the amounts expected to be paid when the liability is settled.

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

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

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

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Economic Dependence

The company is dependent on the Department of Family and Community Services NSW for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Department of Family and Community Services NSW will not continue to support the company.

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DIRECTORS' DECLARATION

The directors have determined that the company 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.

The directors of the company declare that:

1. The financial statements and satisfy the requirements of the Australian Charities and Not for Profits Commissions Act 2012;
 - (a) comply with Australian Accounting Standards applicable to the company; and
 - (b) give 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 in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debt as and when they become due and payable.

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

Director: _____

Director: _____

Dated this 27th day of January 2016



Davies, Thompson & Wright

ABN 70 340 182 044

CHARTERED ACCOUNTANTS

PARTNERS

Timothy G. Looby	B.Ec. Dip.Fin.Man. C.A.
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LIMITED A.B.N. 90 002 966 869

Report on the Financial Report

We have audited the accompanying financial report of Upper Hunter Homeless Specialist And Outreach Service Limited which comprises the Statement of Financial Position as at 30 June 2015, the Statement of Profit and Loss and Other Comprehensive Income, the Statement of Changes In Equity and the Cash Flow Statement, for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-Profits Commissions Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditors' 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes 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.

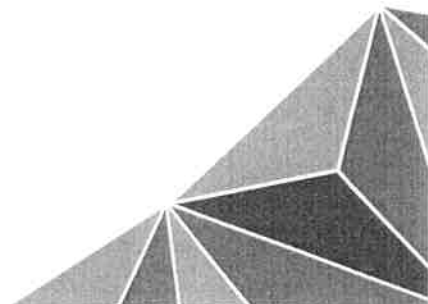
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian Charities and Not-for-Profits Commissions Act 2012. We confirm that the independence declaration required by the Australian Charities and Not-for-Profits Commissions Act 2012, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UPPER HUNTER HOMELESS SPECIALIST AND OUTREACH SERVICE LTD A.B.N. 90 002 966 869

Auditors' Opinion

In our opinion:

- (a) the financial report of Upper Hunter Homeless Specialist And Outreach Service Limited is in accordance with Div 60 of the Australian Charities and Not-for-Profits Commissions Act 2012, including:
- (i) 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
 - (ii) complying with Australian Accounting Standards and the Australian Charities and Not-for-Profits Commissions Act 2012, and the Australian Charities and Not-for-Profits Commissions Regulations 2013.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the Financial Report, which describes the basis of accounting. The Financial Report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Australian Charities and Not-for-Profits Commissions Act 2012.

As a result, the Financial Report may not be suitable for another purpose.

Name of Firm: Davies, Thompson & Wright
Chartered Accountants

Name of Partner: _____
Tracey L. Lawler

Address: 60 Brook Street, Muswellbrook

Dated this 27th day of January 2016



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