
Women's Community Shelters Limited

ABN 54 153 006 556

Financial Statements
For the Year Ended 30 June 2020

**Women's Community Shelters Limited
Directors' Report
For the Financial Year Ended 30 June 2020**

The Directors present their report on the financial report of the company for the year ended 30 June 2020.

Directors

The names of the directors in office since the start of the financial year to the date of this report are:

- Kristine Neill – Chair
- Mary-Louise Petro
- Peter Hunt
- Paul Say
- Emily Hodgson
- Paul Kelly (resigned 23 July 2019)
- Shenaz Kahn (resigned 29 April 2020)
- Betty Ivanoff (appointed 30 April 2020)
- Terence Kwan (appointed 30 April 2020)
- Daniel Martin (appointed 8 May 2020)

Review of operations and principal activities

The company was incorporated on 14 September 2011 as a not-for-profit public company limited by guarantee and assists with the provision of short-term emergency accommodation and support for homeless women. In addition, the company will also work towards increasing the profile of the shelter movement for those in need. Shelter development activities were undertaken in nine communities during the year. There have been no significant changes in the nature of the company's operations or activities occurred during the year.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the company during the year.

Operating result

For the year ended 30 June 2020 the result was a surplus of \$1,034,037 compared with a surplus of \$633,097 for the year ended 30 June 2019.

Events arising since the end of the reporting period

No matters or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the company's operations, the results of those operations or the company's state of affairs in future financial years.

Future developments

The directors believe it would be prejudicial to the interests of the company to disclose information relating to potential developments.

Environmental legislation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

The company is a non-profit organisation and the Constitution prohibits the payment of dividends.

**Women's Community Shelters Limited
Directors' Report
For the Financial Year Ended 30 June 2020**

Director benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company or related body corporate.

Indemnities given to, and insurance premiums paid for, auditors and officers

No indemnities have been given or insurance premiums paid during or since the end of the financial year for any person who is or has been an officer or auditor of the company.

Proceedings on behalf of the company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not party to any such proceedings during the year.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out on page 4.

Signed in accordance with a resolution of the Board of Directors:

Kristine Neill
Director – Chair
20 August 2020
Sydney, New South Wales

Emily Hodgson
Director
20 August 2020
Sydney, New South Wales



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Women's Community Shelters Limited
Auditor's Independence Declaration to the Board of Directors of Women's Community Shelters Limited
For the Financial Year Ended 30 June 2020

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Women's Community Shelters Limited for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

SDJA

Simon Joyce
Director
20 August 2020
Sydney, New South Wales

Women's Community Shelters Limited
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2020

	Notes	2020 \$	2019 \$
Revenue	4	4,415,774	2,830,751
Other income	4	74,408	98,819
Total revenue		4,490,182	2,929,570
Expenses			
Depreciation		(2,979)	(2,870)
Employee benefits expense		(1,069,590)	(692,169)
Foreign currency exchange expense		(245)	(1,702)
Fundraising costs		(4,115)	(2,040)
Interest expense		(260)	(135)
Professional fees		(162,225)	(159,178)
Shelter operating costs		(2,044,806)	(1,281,091)
Other expenses		(171,925)	(157,288)
Total expenses		(3,456,145)	(2,296,473)
Surplus for the year		1,034,037	633,097
Income tax expense		-	-
Surplus after income tax		1,034,037	633,097
Other comprehensive income		-	-
Total comprehensive income		1,034,037	633,097

The accompanying notes form part of these financial statements.

Women's Community Shelters Limited
Statement of Financial Position
As at 30 June 2020

	Notes	2020 \$	2019 \$
Assets			
Current			
Cash and cash equivalents	5	7,974,180	6,417,098
Receivables	6	81,354	66,266
Other assets	7	24,186	40,755
Current assets		8,079,720	6,524,119
Non-current			
Property, plant and equipment	8	3,084	6,063
Non-current assets		3,084	6,063
Total assets		8,082,804	6,530,182
Liabilities			
Current			
Trade and other payables	9	153,948	354,277
Employee benefits	10	77,021	44,213
Other liabilities	11	1,929,307	1,255,173
Current liabilities		2,160,276	1,653,663
Non-current			
Employee benefits	10	33,196	21,224
Non-current liabilities		33,196	21,224
Total liabilities		2,193,472	1,674,887
Net assets		5,889,332	4,855,295
Equity			
Reserves		5,889,332	4,855,295
Retained earnings		-	-
Total equity		5,889,332	4,855,295

The accompanying notes form part of these financial statements.

Women's Community Shelters Limited
Statement of Changes in Equity
For the Financial Year Ended 30 June 2020

	Retained Earnings	WCS Hub Reserve	Shelters Reserve	Total Equity
	\$	\$	\$	\$
Balance at 1 July 2018	-	3,392,198	830,000	4,222,198
Surplus for the year	633,097	-	-	633,097
Other comprehensive income	-	-	-	-
Total comprehensive income	633,097	-	-	633,097
Transfer (to)/from reserves*	(633,097)	868,927	(235,830)	-
Balance at 30 June 2019	-	4,261,125	594,170	4,855,295
Balance at 1 July 2019	-	4,261,125	594,170	4,855,295
Surplus for the year	1,034,037	-	-	1,034,037
Other comprehensive income	-	-	-	-
Total comprehensive income	1,034,037	-	-	1,034,037
Transfer (to)/from reserves*	(1,034,037)	1,138,289	(104,252)	-
Balance at 30 June 2020	-	5,399,414	489,918	5,889,332

*The Women's Community Shelters Limited receives donations with specific intentions from the donors. Therefore, reserves have been created to reflect the intention of donors. The WCS Hub Reserve is used to record and account for the entity's future operating costs, while the Shelters Reserve is used to record and account for future shelter costs.

Women's Community Shelters Limited
Statement of Cash Flows
For the Financial Year Ended 30 June 2020

	Notes	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from grants		1,925,418	1,183,284
Receipts from donors		2,997,220	1,796,501
Payments to suppliers and employees		(3,463,142)	(2,407,919)
Interest received		97,846	77,031
Interest paid		(260)	(135)
Net cash provided by operating activities		1,557,082	648,762
Cash flows from investing activities			
Purchase of property, plant and equipment		-	(3,206)
Net cash used in investing activities		-	(3,206)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Net increase in cash and cash equivalents		1,557,082	645,556
Cash and cash equivalents at beginning of financial year	5	6,417,098	5,771,542
Cash and cash equivalents at end of financial year	5	7,974,180	6,417,098

The accompanying notes form part of these financial statements.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

1. General information

The financial statements cover Women's Community Shelters Limited, an entity incorporated in Australia. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

Principal place of business is 125-127 Little Eveleigh Street, Redfern NSW 2016.

The financial report was authorised for issue by the Board of Directors on 20 August 2020.

2. Changes in accounting policies

New and revised standards that are effective for these financial statements

A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 January 2019, the key ones of which are summarised below:

AASB 16 Leases

This standard sets out the principles for the recognition, measurement, presentation and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an entity. An entity shall consider the terms and conditions of contracts and all relevant facts and circumstances when applying this standard. An entity shall apply this standard consistently to contracts with similar characteristics and in similar circumstances. The adoption of this new accounting standard has not had a material impact on the entity's financial statements.

AASB 15 Revenue from Contracts with Customers

The objective of this standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The adoption of this new accounting standard has not had a material impact on the entity's financial statements.

AASB 1058 Income of Not-for-Profit Entities

This standard provides a more comprehensive model for accounting for income of not-for-profit entities for the recognition of income. Under this standard, the timing of income recognition will depend on whether a transaction gives rise to a performance obligation, liability or contribution by owners. The adoption of this new accounting standard has not had a material impact on the entity's financial statements.

Accounting Standards issued but not yet effective and not been adopted early by the entity

A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the entity. The Board of Directors is currently assessing the impact such standards will have on the entity.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

3. Summary of significant accounting policies

Financial reporting framework

The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

Statement of compliance

The general purpose financial statements of the entity have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

Basis of preparation

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. The accounting policies that have been adopted in the preparation of this report are as follows:

Revenue

Revenue comprises revenue from government grants, donations and interest income. Revenue from major services is shown in Note 4.

Revenue is measured by reference to the fair value of consideration received or receivable by the entity for goods supplied and services provided, excluding sales taxes, rebates, and trade discounts.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the company's different activities have been met. Details of the activity-specific recognition criteria are described below.

Grants

A number of the entity's programs are supported by grants received from various bodies.

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

Where a grant is received on the condition that specified services are delivered to the grantor, this is considered a reciprocal transaction. Revenue is recognised as services are performed and at year end a liability is recognised until the service is delivered.

Revenue from a non-reciprocal grant that is not subject to conditions is recognised when the company obtains control of the funds, economic benefits are probable and the amount can be measured reliably. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied.

Where the company receives a non-reciprocal contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest income

Interest income is recognised on an accrual basis using the effective interest method.

Foreign currency

Transactions in foreign currencies are translated to the functional currency at exchange rates at the date of transactions. Amounts outstanding are translated at year end. Foreign currency differences are recognised in the statement of profit or loss and other comprehensive income.

Operating expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

Income tax

No provision for income tax has been raised as the entity is exempt from income tax as a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

Cash and cash equivalents

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

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and any impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount recognised either in profit or loss.

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets is depreciated over the asset's useful life to the entity commencing from the time the asset is held ready for use.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

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

Class of fixed asset	Depreciation rate
Plant and equipment	10% - 20%

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 included in the statement of profit or loss and other comprehensive income.

Impairment of assets

At the end of each reporting period the entity determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or CGU.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the entity becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The entity's trade and other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the entity renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the entity does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

Assets included within this category are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if the intention of the entity's management is to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows. Any changes to the carrying amount of the investment are recognised in profit or loss.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

Available-for-sale financial assets (AFS financial assets)

AFS financial assets are non-derivatives that are either designated as AFS or are not classified as:

- (a) loans and receivables
- (b) held-to-maturity investments or
- (c) financial assets at fair value through profit or loss.

Listed shares held by the entity that are traded in an active market are classified as AFS and are stated at fair value at the end of each reporting period.

Changes in the carrying amount of AFS monetary financial assets relating to changes in foreign currency rates, interest income calculated using the effective interest method and dividends on AFS equity investments are recognised in profit or loss. Other changes in the carrying amount of available-for-sale financial assets are recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on AFS equity instruments are recognised in profit or loss when the entity's right to receive the dividends is established.

Impairment of financial assets

At the end of the reporting period the entity assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Impairment on financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Impairment on available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

The entity's financial liabilities include borrowings, trade and other payables, which are measured at amortised cost using the effective interest rate method.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Due to the short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Goods and services tax (GST)

Revenue, 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 payable 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.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Deferred income

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided, or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

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. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

Provisions

Provisions are recognised when the entity 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. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

Significant management judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units, based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

	2020	2019
	\$	\$
4. Revenue		
Grant income - DCJ	1,345,000	873,643
Grant income - Cash Flow Boost	62,500	-
Grant income - other	370,378	249,299
Donations received	2,637,896	1,707,809
	4,415,774	2,830,751
Other income		
Interest income	74,108	98,819
Other income	300	-
	74,408	98,819
5. Cash and cash equivalents		
Cash at bank	4,030,349	2,569,308
Short-term deposits	3,943,831	3,847,790
	7,974,180	6,417,098
6. Trade and other receivables		
Current		
Trade receivables	27,761	1,310
Bank guarantee	24,360	24,360
Net GST receivable	-	2,282
Interest receivable	14,576	38,314
Other receivables	14,657	-
	81,354	66,266
7. Other assets		
Current		
Prepayments	24,186	40,755
	24,186	40,755
8. Property, plant and equipment		
Plant and equipment at cost	11,917	11,917
Plant and equipment accumulated depreciation	(8,833)	(5,854)
	3,084	6,063

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

8. Property, plant and equipment (continued)

	Plant and Equipment
	\$
Net carrying amount 1 July 2019	6,063
Additions	-
Disposals	-
Depreciation	(2,979)
Net carrying amount 30 June 2020	<u>3,084</u>

	2020	2019
	\$	\$
9. Trade and other payables		
Current		
Trade creditors	24,755	26,536
Accrued expenses	58,574	29,741
Net GST payable	70,619	-
Grants repayable - DCJ	-	298,000
	<u>153,948</u>	<u>354,277</u>

10. Employee benefits

Current

Provision for annual leave	77,021	44,213
	<u>77,021</u>	<u>44,213</u>

Non-current

Provision for long service leave	33,196	21,224
	<u>33,196</u>	<u>21,224</u>

11. Other liabilities

Current

Donations in advance	1,614,197	1,255,173
Grants in advance - DCJ	315,110	-
	<u>1,929,307</u>	<u>1,255,173</u>

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

12. Related parties

The entity's related parties include its key management personnel and related entities. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

	2020	2019
	\$	\$
Shelter set up and operations expenditure	2,044,806	1,281,091
	2,044,806	1,281,091

Shelter set up and operating costs represent contributions made by the entity to organisations whereby the entity has a board representative. The names of such entities are:

- Hornsby Ku-ring-gai Women's Shelter Incorporated
- Northern Beaches Women's Shelter Incorporated
- Great Lakes Women's Shelter Incorporated
- The Sanctuary – The Hills Women's Service and Shelter Incorporated
- The Haven – Nepean Women's Shelter Incorporated
- Bayside Women's Shelter Incorporated
- Parramatta Women's Shelter Incorporated

13. Commitments

The entity's future operating expenditure commitments relate to pre-approved/budgeted contributions to the following entities:

- Hornsby Ku-ring-gai Women's Shelter Incorporated
- Northern Beaches Women's Shelter Incorporated
- Great Lakes Women's Shelter Incorporated
- The Sanctuary – The Hills Women's Service and Shelter Incorporated
- The Haven – Nepean Women's Shelter Incorporated
- Bayside Women's Shelter Incorporated
- Parramatta Women's Shelter Incorporated

	2020	2019
	\$	\$
Within 1 year	1,375,000	1,878,329
	1,375,000	1,878,329

The entity had no lease nor capital commitments as at 30 June 2020 (2019: None).

Women's Community Shelters Limited
Notes to the Financial Statements
For the Financial Year Ended 30 June 2020

14. NSW Charitable Fundraising Act 1991

As a registered charity under the *NSW Charitable Fundraising Act 1991* (the Act), the entity is required to disclose income and expenses from fundraising appeals. Donations and fundraising in this note follow the definition in the Act. As such, there may be some differences in the classification of items compared to the statement of profit or loss and other comprehensive income.

Further, the statement of profit or loss and other comprehensive income records transactions on an accruals-basis, while the Act requires fundraising income and expenses to be disclosed on a cash-basis. Therefore, donations and fundraising income and expenses in this note, have been adjusted to reflect cash received/used during the year.

a) Details of aggregated gross income and total expenses from fundraising appeals

	2020	2019
	\$	\$
Reconciliation of income from fundraising		
Fundraising income per Statement of Profit or Loss (Note 4)	2,637,896	1,707,809
Movement in Statement of Financial Position	359,324	88,692
Fundraising income per Cash Flow Statement	<u>2,997,220</u>	<u>1,796,501</u>
Expenses from fundraising		
Fundraising costs	(4,115)	(2,040)
Employee benefits expense associated with fundraising	(69,088)	(67,085)
Total costs of fundraising appeals	<u>(73,203)</u>	<u>(69,125)</u>
Net surplus from fundraising activities	<u><u>2,924,017</u></u>	<u><u>1,727,376</u></u>

b) Nature of fundraising appeals and application of net surplus

Fundraising appeals primarily consisted of donations from the community. The net surplus generated from fundraising activities was applied to the charitable purposes of the organisation.

15. Contingent liabilities

There are no contingent liabilities as at 30 June 2020 (2019: None).

16. Subsequent events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation of these accounts.

Women's Community Shelters Limited
Responsible Entities' Declaration
For the Financial Year Ended 30 June 2020

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - i) giving a true and fair view of the registered entity's financial position as at 30 June 2020 and of its performance for the year ended on that date; and
 - ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- b) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Kristine Neill
Director – Chair
20 August 2020
Sydney, New South Wales

Emily Hodgson
Director
20 August 2020
Sydney, New South Wales

Women's Community Shelters Limited
Responsible Entities' Declaration under the NSW Charitable Fundraising Act 1991
For the Financial Year Ended 30 June 2020

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the statement of profit or loss and other comprehensive income and associated notes gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals for the financial year ended 30 June 2020;
- b) the statement of financial position and associated notes gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation as at 30 June 2020;
- c) the provisions of the *NSW Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the financial year ended 30 June 2020; and
- d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals during the financial year ended 30 June 2020.

Kristine Neill
Director – Chair
20 August 2020
Sydney, New South Wales

Emily Hodgson
Director
20 August 2020
Sydney, New South Wales

Women's Community Shelters Limited
Independent Auditor's Report to the Members of Women's Community Shelters Limited
For the Financial Year Ended 30 June 2020

Opinion

We have audited the financial report of Women's Community Shelters Limited (the registered entity), which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the financial report of Women's Community Shelters Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2020 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 the registered entity 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 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.

Information Other than the Financial Report and Auditor's Report Thereon

The responsible entities are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Women's Community Shelters Limited
Independent Auditor's Report to the Members of Women's Community Shelters Limited
For the Financial Year Ended 30 June 2020**

Responsibilities of Responsible Entities for the Financial Report

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

In preparing the financial report, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

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 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 the financial report.

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

Report of the requirements of the NSW Charitable Fundraising Act 1991

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2015*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instance of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit report expressed in this report has been formed on the above basis.

Women's Community Shelters Limited
Independent Auditor's Report to the Members of Women's Community Shelters Limited
For the Financial Year Ended 30 June 2020

Opinion

In our opinion:

- a) the financial report of Women's Community Shelters Limited has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2020, in all material respects, in accordance with:
 - i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
 - ii) sections 10(6) and 11 of the *NSW Charitable Fundraising Regulations 2015*.
- b) the money received as a result of fundraising appeals conducted by the entity during the financial year ended 30 June 2020 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

SDJA

Simon Joyce

Director

20 August 2020

Sydney, New South Wales