

WOMEN'S COMMUNITY SHELTERS LIMITED

(ABN 54 153 006 556)

FINANCIAL REPORT

30 JUNE 2017

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WOMEN'S COMMUNITY SHELTERS LIMITED

Directors' Report

The Directors present their report on the financial report of the company for the year ended 30 June 2017.

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

Kristine Neill - Chair
Julie White
Peter Hunt
Paul Say

Paul Kelly
Christine Parker
Richard Spencer - (16.02.2017)
Greg Hutchinson - (24.11.2016)
Gina Anderson - (03.07.2017)

For the year ended 30 June 2017 the result was a surplus of \$1,588,071 compared with a surplus in 2016 of \$1,195,373.

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 4 communities during the year.

No significant changes in the nature of WCS operations or activities occurred during the year.

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.

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

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

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

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.

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.

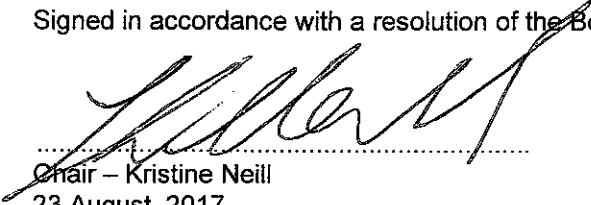
WOMEN'S COMMUNITY SHELTERS LIMITED

Directors' Report (continued)

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 below.

G.D. Wood of Foster Raffan continued to act as auditor in accordance with Section 327 of the Corporations Act, 2001.

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


.....
Chair – Kristine Neill
23 August, 2017.
Redfern NSW


WOMEN'S COMMUNITY SHELTERS LIMITED

Auditor's Independence Declaration

I declare to the best of my knowledge and belief that during the year ended 30 June, 2017 there have been:

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


Foster Raffan
Chartered Accountants


G D Wood, FCA
RCA 4479
North Sydney, 23 August, 2017.

WOMEN'S COMMUNITY SHELTERS LIMITED

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 described in Note 1 to the financial statements.

The directors of the company declare that:

- 1) The financial statements and notes as set out on pages 5 to 9 are in accordance with the Australian Charities and Not-for-profits Commission Act, 2012 including:
 - a) comply with Accounting Standards as described in Note 1 to the financial statements and the Australian Charities and Not-for-profits Commission Regulation 2013; and
 - b) give a true and fair view of the company's financial position as at 30 June 2017 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 opinion of the Directors 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 statement is signed in accordance with the Directors' resolution.


.....
Director – Kristine Neill

23 August, 2017.

Redfern NSW


.....
Director – Julie White

WOMEN'S COMMUNITY SHELTERS LIMITED*Statement of Comprehensive Income**For the year ended 30 June 2017*

	Note	2017 \$	2016 \$
Revenue			
Donations and philanthropic grants		2,194,090	1,644,901
Grant – NSW State Government		767,000	-
Grant – Department of Social Services		60,000	394,016
Interest/other		<u>42,377</u>	<u>17,456</u>
		<u>3,063,467</u>	<u>2,056,373</u>
Less Expenses			
Accounting/Audit		29,826	13,974
Computing		27,629	23,283
Consultancy		38,801	52,265
Fundraising		38,973	-
Shelter setup and operations		859,600	505,024
Insurance		3,641	2,850
Salaries and superannuation		391,873	227,594
Other		46,722	15,187
Publications + advertising		18,337	19,002
Telephone + internet		2,927	1,822
Travel		<u>17,067</u>	<u>-</u>
Total		<u>1,475,396</u>	<u>861,000</u>
Operating result before tax		1,588,071	1,195,373
Income tax expense	1 (a)	<u>-</u>	<u>-</u>
Result after income tax		1,588,071	1,195,373
Other comprehensive income		<u>-</u>	<u>-</u>
Net result		<u>\$1,588,071</u>	<u>\$1,195,373</u>

Statement of in Changes in Equity
For the year ended 30 June 2017

	Retained Earnings \$	Total \$
Balance – 30 June, 2015	61,316	61,316
Result attributable to members	<u>1,195,373</u>	<u>1,195,373</u>
Balance – 30 June, 2016	1,256,689	1,256,689
Result attributable to members	<u>1,588,071</u>	<u>1,588,071</u>
Balance – 30 June, 2017	<u>\$2,844,760</u>	<u>\$2,844,760</u>

These statements should be read in conjunction with the accompanying notes

WOMEN'S COMMUNITY SHELTERS LIMITED*Statement of Financial Position**As at 30 June 2017*

	Note	2017	2016
		\$	\$
Current Assets			
Cash and cash equivalents	2	3,858,726	1,290,284
Bank guarantee - Hornsby		24,360	24,360
Other assets – GST/Interest receivable		<u>17,464</u>	<u>1,962</u>
Total Current Assets		<u>3,900,550</u>	<u>1,316,606</u>
Non-Current Assets			
Plant & equipment		<u>3,908</u>	<u>-</u>
Total Non-Current Assets		<u>3,908</u>	<u>-</u>
Total Assets		<u>3,904,458</u>	<u>1,316,606</u>
Current Liabilities			
Trade and other payables	3	55,679	27,105
Grants/Donations received in advance	4	981,735	18,716
Employee entitlements – Annual leave		<u>22,284</u>	<u>14,096</u>
Total Current Liabilities		<u>1,059,698</u>	<u>59,917</u>
Total Liabilities		<u>1,059,698</u>	<u>59,917</u>
Net Assets		<u>\$2,844,760</u>	<u>\$1,256,689</u>
Members' Equity			
Accumulated funds		2,844,760	1,256,689
Total Members' Equity		<u>\$2,844,760</u>	<u>\$1,256,689</u>

These statements should be read in conjunction with the accompanying notes

WOMEN'S COMMUNITY SHELTERS LIMITED*Statement of Cash Flows**For the Year Ended 30 June 2017*

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Receipts from donors		2,509,111	1,497,570
Payments to suppliers and employees		(1,595,994)	(831,987)
Fee for service		26,400	12,000
Grants received		1,622,500	75,000
Interest received		<u>11,145</u>	<u>5,456</u>
Net cash inflow from operating activities	6	<u>2,573,162</u>	<u>758,039</u>
Cash flows from investing activities			
Purchase of fixed assets		(4,720)	-
Net increase in cash held		2,568,442	758,039
Cash- 1 July 2016		<u>1,290,284</u>	<u>532,245</u>
Cash- 30 June 2017	2	<u>3,858,726</u>	<u>1,290,284</u>

These statements should be read in conjunction with the accompanying notes

WOMEN'S COMMUNITY SHELTERS LIMITED

Notes to the Financial Report

30 June 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity and have prepared this financial report to fulfil the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Women's Community Shelters Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report has been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the following Australian Accounting Standards:-

AASB 101: Presentation of Financial Statements

AASB 107: Cash Flow Statements

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1031: Materiality

AASB 1034: Financial Report Presentation and Disclosures

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

The following material accounting policies have been adopted in the preparation of this report:-

(a) Income Tax

Women's Community Shelters Limited is a recognised not-for-profit entity and is therefore exempt from paying income tax. No provision for income tax is made in this financial report.

(b) Revenue recognition – Grants Income

Grant income is recognised on an accrual basis, therefore all grants committed for a financial year have been recorded as income for that year.

Any funds which have not been committed or expensed at the end of the financial year have been recorded as a liability in the statement of financial position and recognised as revenue at a future date.

2. CASH AT BANK

	2017	2016
	\$	\$
Donation Account	1,907,404	1,132,120
Transaction Account	949,340	157,458
Debit Mastercard	440	706
Term Deposit – Macquarie 23.09.2017	501,542	-
- Westpac 13.08.2017	<u>500,000</u>	<u>-</u>
	<u>3,858,726</u>	<u>1,290,284</u>

WOMEN'S COMMUNITY SHELTERS LIMITED*Notes to the Financial Statements*

30 June 2017

	2017	2016
	\$	\$
3. TRADE AND OTHER PAYABLES		
Trade creditors	38,628	15,497
Accruals -Other	7,484	1,038
-PAYG	6,487	10,570
-Superannuation	<u>3,079</u>	-
	<u>55,678</u>	<u>27,105</u>
4. GRANTS/DONATIONS IN ADVANCE		
Donation – Penrith (in Trust)	35,343	-
Donation – Manly (in Trust)	9,450	-
Donation – Orange (in Trust)	40,000	-
Donation – South East (in Trust)	78,551	-
Donation – Forster/ Tuncurry Shelter (in Trust)	2,489	99
Donation – Hornsby Shelter (in Trust)	79	317
Donation – Hills Shelter (in Trust)	1,342	1,060
Grant – Special Purpose	149,241	-
Grant – Philanthropic	32,240	17,240
Grant – NSW Government	<u>633,000</u>	-
	<u>981,735</u>	<u>18,716</u>

5. FINANCIAL REPORTING BY SEGMENTS

The principal activity of the company during the year was to assist with the provision of short term emergency accommodation and support for homeless women. The company operated only in Australia.

6. CASH FLOW INFORMATION

Reconciliation of cash flow from operations with surplus after income tax:

Surplus after income tax (page 5)	1,588,071	1,195,373
Depreciation	811	-
Changes in assets/liabilities:		
Other assets increase	(15,501)	18,249
Trade and other payables increase	28,574	4,914
Grants received in advance increase	963,019	(460,497)
Provision annual leave increase	<u>8,188</u>	-
Cash inflow/(outflow) from operations (page 7)	<u>2,573,162</u>	<u>758,039</u>

7. REGISTERED OFFICE

The registered office and principal place of business are:

125-127 Little Everleigh Street,
REDFERN NSW 2016

Partners:
Graeme J McLean
Vivien H Tang
G Douglas Wood

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Australia
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Independent Audit Report to the Members of Women's Community Shelters Limited
Scope

I have audited the financial report, being a special purpose financial report of Women's Community Shelters Limited for the year ended 30 June 2017, set out on pages 4 to 9. The company's directors are responsible for the financial report and have determined that the accounting policies used and described in Note 1 which forms part of the financial report are appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the company. No opinion is expressed as to whether the accounting policies used and described in Note 1 are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting requirements under the Australian Charities and Not-for-profits Commission Act 2012. I disclaim any assumption of responsibility for any reliance on this report or the financial report to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with My understanding of the company's financial position and performance as presented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Independence

In conducting of audit, I have complied with the independence requirements by providing the directors of the company a written Auditor's Independence Declaration, a copy of which is included on page 2.


Emphasis of Matter

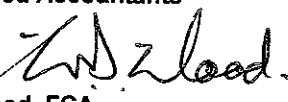
As stated in Note 1 in the directors' opinion the company is not a reporting entity because there are no users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared to meet Australian Charities and Not-for-profits Commission Act 2012 requirements.

Audit Opinion

In my 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, including:-

- (i) giving a true and fair view of the company's financial position as at 30 June 2017 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; 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.


Foster Raffan
Chartered Accountants


G D Wood, FCA
RCA 4479
North Sydney 23 August, 2017.

