

Hope Street Youth and Family Services ABN 82 083 119 731

Notes to the Financial Statements

For the Year Ended 30 June 2022

The following are to be read in conjunction with the Financial Statements presented in the 2022 Annual report.

Note 3. Revenue

	2022 \$	2021 \$
<i>Revenue from contracts with customers</i>		
DHHS funding	4,305,420	4,113,371
Grant - DHHS - building	-	142,000
Philanthropic grants	358,250	444,703
Other grant funding	69,408	14,883
Donations	15,070	22,114
Other income	84,166	74,858
	<u>4,832,314</u>	<u>4,811,929</u>
 <i>Other revenue</i>		
Interest income	<u>7,489</u>	<u>18,646</u>
 Revenue	<u>4,839,803</u>	<u>4,830,575</u>

Note 4. Cash and cash equivalents

	2022 \$	2021 \$
<i>Current assets</i>		
Cash on hand	60	132
Cash at bank	<u>2,283,554</u>	<u>431,380</u>
	<u>2,283,614</u>	<u>431,512</u>

Note 5. Trade and other receivables

	2022 \$	2021 \$
<i>Current assets</i>		
Trade receivables	-	5,183
Other receivables	-	15,749
Interest receivable	-	3,974
	<u>-</u>	<u>24,906</u>

Note 6. Financial assets

	2022 \$	2021 \$
<i>Current assets</i>		
Term Deposits	<u>956,499</u>	<u>2,372,172</u>

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Notes to the Financial Statements

For the Year Ended 30 June 2022

Note 7. Property, plant and equipment

	2022 \$	2021 \$
<i>Non-current assets</i>		
Land and buildings - at cost	3,754,338	3,754,338
Less: Accumulated depreciation	<u>(177,638)</u>	<u>(84,045)</u>
	<u>3,576,700</u>	<u>3,670,293</u>
Leasehold improvements - at cost	111,501	108,071
Less: Accumulated depreciation	<u>(75,615)</u>	<u>(67,799)</u>
	<u>35,886</u>	<u>40,272</u>
Plant and equipment - at cost	207,722	192,648
Less: Accumulated depreciation	<u>(172,389)</u>	<u>(149,955)</u>
	<u>35,333</u>	<u>42,693</u>
Fixtures and fittings - at cost	203,103	198,101
Less: Accumulated depreciation	<u>(178,867)</u>	<u>(162,732)</u>
	<u>24,236</u>	<u>35,369</u>
Motor vehicles - at cost	253,865	248,836
Less: Accumulated depreciation	<u>(208,858)</u>	<u>(194,865)</u>
	<u>45,007</u>	<u>53,971</u>
	<u><u>3,717,162</u></u>	<u><u>3,842,598</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land and buildings \$	Leasehold improvements \$	Plant and equipment \$	Furniture and fittings \$	Motor vehicles \$	Total \$
Balance at 1 July 2021	3,670,293	40,272	42,693	35,369	53,971	3,842,598
Additions	-	3,430	15,074	5,002	43,581	67,087
Disposals	-	-	-	-	(6,874)	(6,874)
Depreciation expense	<u>(93,593)</u>	<u>(7,816)</u>	<u>(22,434)</u>	<u>(16,135)</u>	<u>(45,671)</u>	<u>(185,649)</u>
Balance at 30 June 2022	<u>3,576,700</u>	<u>35,886</u>	<u>35,333</u>	<u>24,236</u>	<u>45,007</u>	<u>3,717,162</u>

Note 8. Trade and other payables

	2022 \$	2021 \$
<i>Current liabilities</i>		
Trade payables	29,320	44,688
BAS payable	97,582	73,694
Other payables	<u>87,425</u>	<u>130,563</u>
	<u><u>214,327</u></u>	<u><u>248,945</u></u>

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Notes to the Financial Statements For the Year Ended 30 June 2022

Note 9. Employee benefits

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Annual leave	194,134	206,674
Sick leave	147,998	155,228
Time in Lieu	4,628	2,918
	<u>346,760</u>	<u>364,820</u>
<i>Non-current liabilities</i>		
Long service leave	<u>100,588</u>	<u>90,274</u>
	<u>447,348</u>	<u>455,094</u>

Note 10. Contract Liabilities

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Deferred revenue	<u>193,808</u>	<u>55,118</u>

Deferred revenue is grants received in advance; cash has been receipted before a project has commenced.

Note 13. Reconciliation of surplus after income tax to net cash from/(used in) operating activities

	2022	2021
	\$	\$
Surplus after income tax expense for the year	189,761	103,552
Adjustments for:		
Depreciation and amortisation	185,649	206,141
Net gain on disposal of non-current assets	(27,760)	-
Change in operating assets and liabilities:		
Decrease in trade and other receivables	24,906	53,941
Decrease in trade and other payables	(34,618)	(391,428)
Increase/(decrease) in contract liabilities	138,690	(95,718)
Increase/(decrease) in employee benefits	(7,746)	45,133
Net cash from/(used in) operating activities	<u>468,882</u>	<u>(78,379)</u>