

Hope Street Youth and Family Services Limited

ABN 82 083 119 731

Notes to the Financial Statements For the Year Ended 30 June 2018

The following are to be read in conjunction with the Financial Statements presented in the 2018 Annual Report.

	<u>2018</u> \$	<u>2017</u> \$
Note 2: Cash and Cash Equivalents		
Current		
Cash on hand	502	531
Cash at bank	540,375	575,169
Total cash and cash equivalents	<u>540,877</u>	<u>575,700</u>
Note 3: Trade and Other Receivables		
Current		
Trade receivables	896,148	18,699
Other debtors	<u>20,166</u>	<u>15,546</u>
Total trade and other receivables	<u>916,314</u>	<u>34,245</u>
Note 4: Financial Assets		
Current		
Term deposits	<u>1,834,372</u>	<u>1,794,632</u>
Total financial assets	<u>1,834,372</u>	<u>1,794,632</u>
Note 5: Property, Plant and Equipment		
Non-Current		
Plant & equipment – at cost	123,191	121,729
Less accumulated depreciation	<u>(85,697)</u>	<u>(89,667)</u>
Total plant & equipment	<u>37,494</u>	<u>32,063</u>
Motor vehicles – at cost	219,022	137,708
Less accumulated depreciation	<u>(123,674)</u>	<u>(115,271)</u>
Total motor vehicles	<u>95,348</u>	<u>22,437</u>
Furniture & fixtures – at cost	139,557	124,831
Less accumulated depreciation	<u>(115,195)</u>	<u>(111,118)</u>
Total furniture & fixtures	<u>24,361</u>	<u>13,713</u>
Leasehold improvements – at cost	69,441	69,441
Less accumulated depreciation	<u>(39,394)</u>	<u>(22,170)</u>
Total leasehold improvements	<u>30,047</u>	<u>47,271</u>
Building – work in progress	<u>71,782</u>	-
Total property, plant and equipment	<u>259,032</u>	<u>115,484</u>

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Note 5: Property, Plant and Equipment (Cont'd)

(a) Movement in carrying amounts

2018	Plant & equipment	Motor vehicles	Furniture & fixtures	Leasehold improvements	Building – WIP	Total
	\$	\$	\$	\$	\$	\$
Opening Balance	32,063	22,437	13,713	47,271	-	115,484
Additions	22,680	123,339	19,860	-	71,782	237,661
Depreciation	(16,991)	(50,428)	(9,212)	(17,171)	-	(93,802)
Disposals	(258)	-	-	(53)	-	(311)
Closing balance	<u>37,494</u>	<u>95,348</u>	<u>24,361</u>	<u>30,047</u>	<u>71,782</u>	<u>259,032</u>

Note 6: Trade and Other Payables

Current

	2018 \$	2017 \$
Trade creditors	52,399	42,350
Other creditors and accruals	161,376	190,611
GST payables	<u>199,113</u>	<u>78,825</u>
Total trade and other payables	<u>412,888</u>	<u>314,486</u>

Note 7: Provisions

Current

Employee benefits	<u>140,247</u>	<u>110,394</u>
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Based on past experience, the company expects the full amount of the annual leave balance to be settled within the next 12 months. Further, these amounts must be classified as current liabilities since the Company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlements

Non-Current

Employee benefits	<u>-</u>	<u>6,786</u>
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A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1.

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Note 8: Cash flow information 2018

Reconciliation of cash flow from operations with surplus for the year	<u>\$</u>	<u>\$</u>
(Deficit) / Surplus for the year	909,066	355,955
Non-cash flows items:		
Depreciation	93,802	66,041
Gain on sale of property, plant and equipment	(17,080)	-
Changes in assets and liabilities:		
Increase in trade and other payables	10,049	87,567
Increase in provision for employee entitlements	23,068	2,630
(Increase) in trade and other receivables	<u>(877,449)</u>	<u>(6,999)</u>
Net cash provided by operating activities	141,456	505,194

Note 13: Grant – DHHS – Building

The capital grant of \$800,000 received from Department of Health and Human Services during the financial year is for the purpose of leasehold improvements.