

# Hope Street Youth and Family Services Limited

ABN 82 083 119 731

## Notes to the Financial Statements For the Year Ended 30 June 2019

The following are to be read in conjunction with the Financial Statements presented in the 2019 Annual Report.

### Note 2: Grant – DHHS – Building

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

<b>Note</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Note 3: Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on hand	615	502
Cash at bank	792,835	540,375
<b>Total cash and cash equivalents</b>	<b>793,450</b>	<b>540,877</b>
<b>Note 4: Financial Assets</b>		
<b>Current</b>		
Term deposits	2,990,441	1,834,372
<b>Total financial assets</b>	<b>2,990,441</b>	<b>1,834,372</b>
<b>Note 5: Trade and Other Receivables</b>		
<b>Current</b>		
Trade receivables	33,100	896,148
Other debtors	26,720	20,166
<b>Total trade and other receivables</b>	<b>59,820</b>	<b>916,314</b>
<b>Note 6: Property, Plant and Equipment</b>		
<b>Non-Current</b>		
Plant & equipment – at cost	139,521	123,191
Less accumulated depreciation	(108,068)	(85,697)
<b>Total plant &amp; equipment</b>	<b>31,453</b>	<b>37,494</b>
Motor vehicles – at cost	240,816	219,022
Less accumulated depreciation	(168,069)	(123,674)
<b>Total motor vehicles</b>	<b>72,747</b>	<b>95,348</b>
Furniture & fixtures – at cost	158,172	139,557
Less accumulated depreciation	(129,278)	(115,195)
<b>Total furniture &amp; fixtures</b>	<b>28,894</b>	<b>24,361</b>
Leasehold improvements – at cost	69,441	69,441
Less accumulated depreciation	(50,505)	(39,394)
<b>Total leasehold improvements</b>	<b>18,936</b>	<b>30,047</b>
Building – work in progress	1,313,019	71,782
<b>Total property, plant and equipment</b>	<b>1,465,049</b>	<b>259,032</b>

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## Notes to the Financial Statements For the Year Ended 30 June 2019

### Note 6: Property, Plant and Equipment (cont'd)

#### (a) Movement in carrying amounts

2019	Plant & equipment	Motor vehicles	Furniture & fixtures	Leasehold improvements	Building – WIP	Total
	\$	\$	\$	\$	\$	\$
Opening Balance	37,494	95,348	24,361	30,047	71,782	259,032
Additions	18,517	37,609	18,616	-	1,241,237	1,315,979
Depreciation	(22,978)	(60,210)	(14,083)	(11,111)	-	(108,382)
Disposals	(1,580)	-	-	-	-	(1,580)
Closing balance	31,453	72,747	28,894	18,936	1,313,019	1,465,049

	2019	2018
Note	\$	\$
<b>Note 7: Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	10,072	52,399
GST payable	56,518	199,113
Other creditors and accruals	172,334	161,376
<b>Total trade and other payables</b>	<b>238,924</b>	<b>412,888</b>

### Note 8: Provisions

#### Current

Employee benefits	234,171	140,247
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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.

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## Notes to the Financial Statements For the Year Ended 30 June 2019

<u>Note</u>	<u>2019</u>	<u>2018</u>
	<u>\$</u>	<u>\$</u>
<b>Note 9: Cash flow information 2019</b>		
<b>Reconciliation of cash flow from operations with surplus for the year</b>		
Surplus for the year	1,118,205	909,066
Non-cash flows items:		
Depreciation	108,382	93,802
Gain on sale of property, plant and equipment	(3,940)	(17,080)
Changes in assets and liabilities:		
Decrease/(increase) in trade and other receivables	849,383	(877,449)
Increase in income received in advance	720,000	-
(Decrease)/increase in trade and other payables	(168,952)	10,049
Increase in provision for employee entitlements	96,024	23,068
<b>Net cash provided by operating activities</b>	<b><u>2,719,102</u></b>	<b><u>141,456</u></b>