Hope Street Youth and Family Services Limited
ABN 82 083 119 731

Notes to the Financial Statements
For the Year Ended 30 June 2021

The following are to be read in conjunction with the Financial Statements presented in the 2021 Annual Report.

	2021 $	2020 $
Note 2: Cash and Cash Equivalents		
Cash at hand	132	292
Cash at bank	431,380	606,330
	431,512	606,622
Note 3: Financial Assets		
Term deposits	2,372,172	2,561,251
	2,372,172	2,561,251
Note 4: Trade and Other Receivables		
Trade receivables	5,183	23,170
Other receivables	19,723	55,678
	24,906	78,848
Note 5: Property, Plant & Equipment		
Plant & equipment – at cost	192,648	160,020
Less accumulated depreciation	(149,955)	(124,290)
	42,693	35,730
Motor Vehicles – at cost	248,836	248,836
Less accumulated depreciation	(194,865)	(140,895)
	53,971	107,941
Furniture & Fittings – at cost	198,101	181,559
Less accumulated depreciation	(162,732)	(139,242)
	35,369	42,317
Leasehold improvements – at cost	108,071	102,071
Less accumulated depreciation	(67,799)	(57,897)
	40,272	44,174
Building – at cost	3,754,338	-
Less accumulated depreciation	(84,045)	-
	3,670,293	-
Total Property, Plant & Equipment	3,842,598	230,162

2021	Plant & Equipment	Motor vehicles	Furniture & fixtures	Leasehold improvements	Building	Total
	$	$	$	$	$	$
Opening Balance	35,730	107,941	42,317	44,174	-	230,162
Additions	32,628	-	16,542	6,000	3,754,338	3,809,508
Depreciation	(25,665)	(53,970)	(23,490)	(9,902)	(84,045)	(197,072)
Disposals	-	-	-	-	-	-
Closing balance	42,693	53,971	35,369	40,272	3,670,293	3,842,598

	2021 $	2020 $
Note 6: Building – Work in progress		
Building – work in progress	-	3,534,931
Note 7: Right of Use Asset		
Right of Use Asset	20,946	22,762
Less accumulated depreciation	(20,946)	(11,876)
	-	10,886
Note 8: Trade and Other Payables		
Current		
Trade Creditors	44,688	64,400
GST payable	73,695	29,783
Other creditors and accruals	116,154	538,331
	234,537	632,514
Note 9: Provisions		
Current	371,371	343,155
Non-Current	98,131	74,665

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.

Note 10: Financial Liabilities		
Current		
Lease liability	-	13,051
Note 11: Cash Flow Information		
Reconciliation of cash flow from operations with surplus for the year		
Surplus for the year	103,552	1,692,977
Non-cash flows items:		
Depreciation	197,071	91,072
Amortisation expense	9,070	11,876
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	53,941	(19,028)
(Increase)/decrease in income received in advance	(95,718)	(569,164)
(Decrease) in trade and other payables	(391,428)	(62,213)
Increase in provision for employee entitlements	45,133	183,649
Net cash provided by operating activities	(78,379)	1,329,169