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 $
Revenue from contracts with customers		
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
	4,832,314	4,811,929
Other revenue		
Interest income	7,489	18,646
Revenue	4,839,803	4,830,575

Note 4. Cash and cash equivalents

	2022 $	2021 $
Current assets		
Cash on hand	60	132
Cash at bank	2,283,554	431,380
	2,283,614	431,512

Note 5. Trade and other receivables

	2022 $	2021 $
Current assets		
Trade receivables	-	5,183
Other receivables	-	15,749
Interest receivable	-	3,974
	-	24,906

Note 6. Financial assets

	2022 $	2021 $
Current assets		
Term Deposits	956,499	2,372,172

Note 7. Property, plant and equipment

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

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	(93,593)	(7,816)	(22,434)	(16,135)	(45,671)	(185,649)
Balance at 30 June 2022	3,576,700	35,886	35,333	24,236	45,007	3,717,162

Note 8. Trade and other payables

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

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

Note 9. Employee benefits

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

Note 10. Contract Liabilities

	2022 $	2021 $
Current liabilities		
Deferred revenue	193,808	55,118

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	468,882	(78,379)