



Neighbourhood Houses
Tasmanian Inc.
For the Year Ended 30 June
2019

NEIGHBOURHOOD HOUSES TASMANIAN INC.
STATEMENT BY MEMBERS OF THE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2019

The Committee has determined that the entity is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee, the financial statements:

1. Present a true and fair view of the financial position of the Neighbourhood Houses Tasmanian Inc. and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Neighbourhood Houses Tasmanian Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee, and is signed for and on behalf of the Committee by:



President

23/9/19

Date



Treasurer

23/9/19

Date

NEIGHBOURHOOD HOUSES TASMANIA INC.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

	NOTES	2019 \$	2018 \$
<u>INCOME</u>			
Administration and Management Fees		62,691	62,542
Grants		855,949	605,725
Conference		33,755	27,704
Interest		2,622	1,148
Literacy Investment Income		42,185	37,018
Membership		7,370	6,590
Other Revenue		6,703	6,070
Unrealised Gain/(loss) On Literacy Investments		10,253	7,487
Operating Income		1,021,528	754,283
<u>EXPENDITURE</u>			
Advertising		1,374	-
Accounting & Audit Fees		5,280	3,500
Bank Charges		32	64
ANHCA		8,317	7,369
Catering		5,400	7,776
Micro Grants- Eating With Friends		-	3,818
Conference and Seminar Costs		38,888	28,657
Contractors		19,441	5,020
Contributions		14,095	10,681
Depreciation		27,491	27,232
Evaluation		7,500	-
Equipment		7,472	14,156
Building Expenses		8,634	13,765
FBT Expense		-	5,126
Gifts		724	1,188
Grants- Everyday Literacy Program		146,524	92,432
Grants- Handed On Other		77,065	-
Insurance		10,153	9,110
Financial Advisor Fees		596	752
Legal Expense		1,884	4,317
Library		-	37
IT Expenses		29,014	8,162
Annual Leave Provision		(6,999)	4,286
Long Service Leave Provision		(9,889)	(486)
Marketing		14,606	7,730
Meeting Expenses		7,301	9,824

NEIGHBOURHOOD HOUSES TASMANIA INC.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

	NOTES	2019	2018
		\$	\$
<u>Expenditure CONT.</u>			
Motor Vehicle Expenses		4,442	2,426
Membership		872	1,545
NSS Grants		14,012	11,962
Office Expenses		35,492	42,375
Professional Development		992	3,197
Project Materials		4,416	120
Salaries		308,492	294,633
Sundry Expenses		1,077	479
Superannuation Contributions		28,776	27,535
Telephone and Fax		3,599	3,726
Training Workshops		11,864	39,595
Travel		12,199	18,649
Total Expenditure		841,136	710,758
Net Surplus/(Deficit)		180,392	43,525
Other Items			
Transfer To Literacy Future Fund Reserve		-	24,337
NET SURPLUS/(DEFICIT)		180,392	19,188

This financial statement should be read in conjunction with the notes to the accounts

NEIGHBOURHOOD HOUSES TASMANIA INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	NOTES	2019 \$	2018 \$
ASSETS			
<i>Current Assets</i>			
Cash	2	457,353	320,234
Debtors & Other Receivables	3	37,448	6,772
Other Assets	4	-	17,285
Financial Assets	5	179,625	289,501
Total Current Assets		674,426	633,792
 <i>Non-current Assets</i>			
Property, plant and Equipment	6	669,980	661,663
Total Non-current Assets		669,980	661,663
 TOTAL ASSETS		 1,344,406	 1,295,455
 LIABILITIES			
<i>Current Liabilities</i>			
Creditors & Borrowings	7	84,841	21,849
Employee Provisions	8	32,211	49,100
Other Liabilities	9	107,646	200,127
Grants in advance		30,000	45,000
Total Current Liabilities		254,698	316,076
 <i>Non-current Liabilities</i>			
Borrowings	7	13,575	19,005
Total Non-current Liabilities		13,575	19,005
 TOTAL LIABILITIES		 268,273	 335,081
 NET ASSETS		 1,076,133	 960,374
 EQUITY			
Accumulated Surpluses	10	277,973	162,214
Future Fund Reserve	10	798,160	798,160
TOTAL EQUITY		1,076,133	960,374

This financial statement should be read in conjunction with the notes to the accounts

NEIGHBOURHOOD HOUSES TASMANIA INC.

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act (TAS)* and *Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012*. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporation Act (TAS)*.

(a) Income Tax

The Association is an exempt body under section 23(e) of the Australian Income Tax Assessment Act 1936 (as amended) and in accordance with a ruling from the Deputy Commissioner of Taxation.

(b) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by Accounting Standards or as a result of changes in accounting policy.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(d) Receivables

The Association considers accounts receivable to be fully collectible, accordingly no allowance for doubtful accounts is required.

(e) Payables

Payables are stated at cost, which approximates fair value due to the short-term nature of these liabilities.

(f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

Contributions made by the Association to an employee superannuation fund are charged as expenses when incurred.

(g) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured.

NEIGHBOURHOOD HOUSES TASMANIA INC.
 NOTES TO AND FORMING PART OF THE ACCOUNTS
 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

(h) Income Tax

No provision for income tax has been raised as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(j) Unexpended Grants

It is the policy of the Association to treat grant monies as unexpended grant liabilities in the statement of financial position where the Association is contractually obliged to provide the services in a subsequent financial period to which the grant is received or in the case of specific project grants where the project has not been completed.

2. CASH

	2019	2018
	\$	\$
Cash On Hand	457,353	320,234
Total	<u>457,353</u>	<u>320,234</u>

3. RECEIVABLES AND OTHER DEBTORS

a) Debtors & Other Assets

Accounts Receivable	37,448	6,772
Total	<u>37,448</u>	<u>6,772</u>

4. OTHER ASSETS

Prepayments	-	14,068
Accrued Income	-	3,216
Total	<u>-</u>	<u>17,284</u>

5. FINANCIAL ASSET

Current

Australian Ethical Investment	79,913	69,829
Perpetual Ethical Investment	36,267	36,550
Colonial First State Investment	63,445	53,773
Challenger Annuity	-	129,349
Total	<u>179,625</u>	<u>289,501</u>

NEIGHBOURHOOD HOUSES TASMANIA INC.

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
6. PROPERTY, PLANT & EQUIPMENT		
<i>Motor Vehicles</i>		
Motor Vehicles at Cost	19,968	19,968
Less Accumulated Depreciation	(15,268)	(10,276)
	<u>4,700</u>	<u>9,692</u>
 <i>Office Equipment</i>		
Office Equipment At Cost	40,145	38,697
Less Accumulated Depreciation	(30,489)	(24,727)
	<u>9,656</u>	<u>13,970</u>
 <i>Car Park</i>		
Car Park - 16B Elmsleigh Road	34,360	-
Less Accumulated Depreciation	(378)	-
	<u>33,982</u>	<u>-</u>
 <i>Building</i>		
Building at Cost	654,360	654,360
Less Accumulated Depreciation	(32,718)	(16,359)
	<u>621,642</u>	<u>638,001</u>
Total	<u><u>669,980</u></u>	<u><u>661,663</u></u>
 7. PAYABLES		
<i>Current</i>		
Accounts payable	16,249	2,640
Finance Loan	5,091	4,751
GST Payable/ (Receivable)	24,211	7,154
PAYG Payable	27,848	4,496
Refundable Deposits	450	450
Superannuation Payable	10,992	1,358
Income Received In Advance	-	1,000
Total Current	<u><u>84,841</u></u>	<u><u>21,849</u></u>
 <i>Non-current</i>		
Finance Loan	13,575	19,005
Total Non-current	<u><u>13,575</u></u>	<u><u>19,005</u></u>
 8. PROVISIONS		
<i>Current</i>		
Annual Leave	20,795	27,795
Long Service Leave	11,416	21,305
	<u><u>32,211</u></u>	<u><u>49,100</u></u>

NEIGHBOURHOOD HOUSES TASMANIA INC.

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
9. OTHER LIABILITIES		
Analysis of Other Liabilities		
Current grants carried forward	107,646	200,127
Total Grant Funding Carried Forward	<u>107,646</u>	<u>200,127</u>

Grant & Allocations liability reflects grant income received in advance and grant funds received and unspent at the end of the financial year.

10. EQUITY

The future reserve records funds that are set aside for the association to continue operating the everyday literacy program once grant funds from the Tasmanian Community Fund are fully expended.

	2019	2018
	\$	\$
<i>Operating Surplus</i>		
Opening Accumulated Surplus	162,214	143,026
Add Current Year Surplus/ (Deficit)	180,392	19,188
Adjustment for building purchase and set up	(9,728)	-
Adjustment for Challenger interests from prior years	(54,905)	-
Closing Balance	<u>277,973</u>	<u>162,214</u>
<i>Reserve</i>		
Opening Balance	798,160	773,824
Transfers In	-	24,336
Closing Balance	<u>798,160</u>	<u>798,160</u>
Total Equity	<u><u>1,076,133</u></u>	<u><u>960,374</u></u>

11. Economic Dependency

The Association is reliant on the ongoing support of grant providers to continue as a going concern.

12. Capital Expenditure commitments

There are no capital commitments as at reporting date to be disclosed.

13. Events after balance date

There are no events after the reporting date affecting the financial report to be disclosed.