

RYDE FAMILY SUPPORT SERVICE INC.

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

COMMITTEE'S REPORT

Your committee members submit the financial report of the Ryde Family Support Service Inc. for the financial year ended 30 June 2016.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Christopher Hellmundt	President
Philip Bickerstaff	Deputy President
Colin Thompson	Treasurer
Margaret O'Hearn	Public Officer
Margaret Goldfinch	Committee Member
Anne-Marie Maxwell	Committee Member
Serena Cheung	Committee Member

Principal Activities

The principal activities of the association during the financial year were to provide a range of early intervention and prevention services for families, children, young people and people at risk of homelessness.

Significant Changes

The Northern Sydney District Early Intervention and Prevention Program (NSDEIPP) started early in the year under contract to Mission Australia. This is contracted to continue to 30 June 2017.

Operating Result


The net loss for the year amounted to \$15,120 deficit (2015: \$3,715 surplus).

Signed in accordance with a resolution of the Members of the Committee.



.....
Christopher Hellmundt

President



.....
Colin Thompson

Treasurer

Dated this 6th day of October 2016

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
INCOME			
Members' subscriptions		0	41
Operating grant – NSW Department of Family and Community Services		519,201	499,082
Services Revenue - NSDEIPP		482,260	324,749
Grants – other		51,463	29,155
Interest		2,288	3,519
Other income		15,495	68
			856,613
		1,070,707	
EXPENDITURE			
Accounting		21,361	12,665
Administration expenses		134,872	83,590
Audit		5,278	5,863
Amortisation & depreciation expense		8,552	16,148
Client brokerage		41,378	35,019
Equipment		3,057	19,471
Information technology expenses		794	11,250
Insurance		10,488	13,012
Motor vehicle expenses		5,940	4,264
Office expenses & supplies		-	-
Postage, printing & stationery		18,461	12,121
Rental expense		13,110	13,312
Staff & client amenities		10,298	10,673
Subscription & memberships		2,410	5,441
Superannuation		64,348	49,474
Telephone		10,853	10,629
Wages		734,627	547,939
Advertising		-	2,027
Profit/(loss) before income tax		(15,120)	3,715
Income tax expense		-	-
Profits/(losses) after income tax		(15,120)	3,715
RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR		161,410	157,695
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		146,291	161,410

The accompanying notes form part of these financial statements.

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash and cash equivalents		313,813	292,887
Trade and other receivables	5	320	17,197
TOTAL CURRENT ASSETS		314,133	310,084
NON-CURRENT ASSETS			
Property, plant and equipment	6	40,834	27,736
TOTAL NON-CURRENT ASSETS		40,834	27,736
TOTAL ASSETS		354,967	337,820
CURRENT LIABILITIES			
Trade and other payables	7	102,451	54,410
Grants received in advance		33,644	72,987
Provisions		53,353	35,485
TOTAL CURRENT LIABILITIES		189,448	162,882
NON-CURRENT LIABILITIES			
Provisions		19,228	13,528
TOTAL NON-CURRENT LIABILITIES		19,228	13,528
TOTAL LIABILITIES		208,676	176,410
NET ASSETS		146,291	161,410
MEMBERS' FUNDS			
Retained profits		146,291	161,410
TOTAL MEMBERS' FUNDS		146,291	161,410

The accompanying notes form part of these financial statements.

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

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 NSW. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a. Income Tax

Ryde Family Support Service Inc., being a benevolent association, is exempt from income tax under the Division 50 of the Income Tax Assessment Act 1997.

b. Fixed Assets

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

c. Leases

Leases of fixed assets where substantially all the risk and benefits incidental to the ownership of the asset, but not the legal ownership are transferred to the association are classified as finance leases.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Operating Lease Commitments – Suite 6, 3 Anthony Road, West Ryde NSW 2114.

Ryde Family Support Service Inc. has renewed the lease agreement for five years, commencing on November 2011 and terminating in November 2016. The annual rental of \$9,066 plus GST is payable monthly in advance.

d. Investments

Investments are brought to account at cost or at valuation. The carrying amount of investments is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount of the investments.

Interest is brought to account when earned.

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

e. Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation 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 Balance Sheet are shown inclusive of GST.

f. Property, Plant & Equipment

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

g. Employee Benefits

Provision is made for the association's liability for annual leave and long service leave arising from services rendered by the employees to the reporting date. Provision for long service leave is accrued only in respect of those employees who have completed five years' service. This is a provision only and actual liability will depend on legal entitlements in each case. Liabilities have not been discounted to their present values.

Contributions are made by the association to employee superannuation funds and are charged as expenses when incurred. The association has no legal obligation to provide superannuation benefits to employees on retirement.

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

NOTE 2: CONTINGENT LIABILITIES

There are no contingent liabilities known to the Committee as at 30 June 2016 (2015: nil).

NOTE 3: MEMBER'S LIABILITY

Ryde Family Support Service Inc. is registered as an Incorporated Association and accordingly the members of the association have no liability to contribute towards the payment of debts and liabilities of the association or the costs, charges and expenses of the winding up of the association.

The association has taken out Public Liability Insurance cover for the sum of \$10,000,000.

NOTE 4: AUDIT FEES

	2016	2015
	\$	\$
Audit fees	4,700	4,700
	4,700	4,700

NOTE 5: TRADE AND OTHER RECEIVABLES

	2016	2015
	\$	\$
Trade receivables	290	4,400
Other debtors	30	10,518
GST receivable	0	2,279
	320	17,197

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

	2016	2015
	\$	\$
Plant & equipment	38,225	28,145
Less accumulated depreciation	(16,914)	(10,273)
	21,311	17,872
Motor vehicles	18,392	30,104
Less accumulated depreciation	(0)	(21,506)
	18,392	8,599
Leasehold improvements	1,344	1,344
Less accumulated depreciation	(213)	(78)
	1,131	1,265
Total property, plant & equipment	40,834	27,736

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

NOTE 7: TRADE AND OTHER PAYABLES	2016	2015
	\$	\$
Sundry creditors	0	26,919
Other creditors	102,451	27,491
	102,451	54,410

NOTE 8: ECONOMIC DEPENDENCY

The services that are provided by the entity are dependent upon the grants received from the NSW Department of Family & Community Services and Mission Australia. The grants received in the current financial year totalled \$533,461. The current contract for Early Intervention and Placement Prevention Program expires as at 30 June 2016 and the current contract for Northern Sydney Early Intervention and Prevention Program expires as at 30 June 2017.

Ryde Family Support Service Inc.
Financial Report for the Year Ended 30 June 2016

DECLARATION BY MEMBERS OF THE COMMITTEE

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

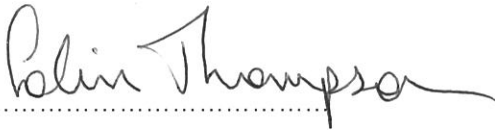
In the opinion of the committee:

1. the financial statements and notes as set out on pages 3 to 8 present a true and fair view of the financial position of Ryde Family Support Service Inc. as at 30 June 2016 and its performance for the year ended on that date.
2. there are reasonable grounds to believe Ryde Family Support Service Inc. will be able to pay its debts as and when they become due and payable.

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



.....
Christopher Hellmundt
President



.....
Colin Thompson
Treasurer

Dated this 6th day of October 2016

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
RYDE FAMILY SUPPORT SERVICES INC.

We have audited the accompanying financial report, being a special purpose financial report, of Ryde Family Support Services Inc., which comprises the statement of financial position as at 30 June 2016 and the statement of comprehensive income for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by the members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report, and have determined that the basis of preparation described in the Notes, is appropriate to meet the requirements of the Associations Incorporation Act (NSW) and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Ryde Family Support Services Inc. as of 30 June 2016 and its financial performance for the year then ended in accordance with the accounting policies described in the Notes to the financial statements.

Basis of accounting

Without modifying our opinion, we draw attention to the Notes to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Ryde Family Support Services Inc. to meet the requirements of the Associations Incorporation Act (NSW). As a result, the financial report may not be suitable for another purpose



RSM AUSTRALIA PTY LIMITED



C J Hume
Director

Sydney, NSW
Dated: 6 October 2016