

# **Tamworth Family Support Service Ltd**

**ABN: 74 675 042 170**

## **Financial Statements**

**For the Year Ended 30 June 2021**

# Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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For the Year Ended 30 June 2021

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# Tamworth Family Support Service Ltd

ABN: 74 675 042 170

## Director's Report

### For the Year Ended 30 June 2021

The directors present their report on Tamworth Family Support Service Ltd for the financial year ended 30 June 2021. Tamworth Family Support Service Ltd is a Company Limited by Guarantee and was registered with the Australian Securities and Investments Commission on 27<sup>th</sup> June 2017. Prior to registration as a Company Limited by Guarantee, the entity was an Incorporated Association known as Tamworth Family Support Service Inc. registered in NSW. The transfer of registration did not result in the creation of a new legal entity. Tamworth Family Support Service Ltd is registered with the *Australian Charities and Not-for-profit Commission*.

#### Directors

The names of the directors in office at any time during, or since the end of, the year are:

<b>Names</b>	<b>Position</b>
Jane Kibble	Chairperson
Emma Trigg	Vice Chairperson
Robert Taggart	Treasurer
Joanne Stead	Secretary
Janice Bennic	Director
Elizabeth Loi (nee Shelton)	Director
Natalie Scanlon	Director
Grant Scarborough	Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

#### Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Jane Kibble	
Qualifications	BA (UNE) Dip Ed (UoN)
Experience	Principal, Timbumburi Public School 2006 - present Principal, Quambone Public School 1998 - 2006 Principal, Tulloona Public School 1996 - 1998
Emma Trigg	
Qualifications	Bachelor Commerce (Marketing) with Honours, majoring in Human Resource Management. Certificate IV Governance, Certificate IV Training and Assessment (TAE40110) with the adult language, literacy and numeracy qualification (TAELLN411)
Experience	Trainer and facilitator in the corporate business environment, at university level, in not-for-profits and also within government agencies. Over thirteen years in the marketing profession, employed in senior marketing roles as well as self employed as a marketing consultant.
Robert Taggart	
Qualifications	Chartered Accountant
Experience	30 years in accounting and finance industry

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## Director's Report

For the Year Ended 30 June 2021

### Information on directors

Joanne Stead

Qualifications

Bachelor of Arts, Psychology, Honours  
Master of Arts, Communication

Experience

16 years project management experience  
12 years working with Aboriginal communities and organisations  
Grant writing and grant management

Janice Bennic

Qualifications

Diploma of Management, Advanced Certificate in Commerce, Cert IV in Workplace Assessment & Training, currently undertaking Diploma in Law

Experience

Over 20 years in management roles in the Public Service industry and over 10 years in administration and accounting roles in Public Service and Local Government

Elizabeth Loi (nee Shelton)

Qualifications

Cert IV Real Estate Sales, Cert IV Stock & Station Agency, Cert IV Strata Management

Experience

7 years as the managing director of a real estate agency. Currently assisting the state government in administration and disposal of its real estate assets

Natalie Scanlon

Qualifications

Bsc, BSc (Hons) LLB, Grad Dip Ed, LLM, Grad Dip Leg. Prac, Dip. Acc

Experience

Solicitor, Public Notary, Licensed Strata Manager and Registered Tax Agent

Grant Scarborough

Qualifications

Degrees in science, primary education, special education and studies in gifted education and instructional leadership.

Experience

Over 20 years working in Public Education in the Tamworth area including roles working in Primary and Highschool settings supporting students and families with additional needs as a classroom teacher, school executive and as part of the learning and wellbeing team for the local area office.

### Company secretary

Joanne Stead held the position of company secretary at the end of the financial year, and has been the company secretary since the company's registration with the Australian Securities and Investments Commission on the 27<sup>th</sup> June 2017.

### Principal activities

The following programs are run by Tamworth Family Support Service Ltd:

- Children and Parenting Support funded by Department of Social Services;
- Children's Contact Service funded by Attorney-General's Department;
- Coledale Community Hub funded by Department of Communities and Justice;

# Tamworth Family Support Service Ltd

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## Director's Report

For the Year Ended 30 June 2021

### Principal activities

- Child, Youth and Family Support funded by Department of Communities and Justice;
- Home Interaction Program for Parents and Youngsters (HIPPY) educational services funded by the Brotherhood of St Laurence and HIPPY Australia;
- Quirindi Aboriginal Supported Playgroup funded by Department of Communities and Justice;
- Tamworth Supported Playgroup funded by Department of Communities and Justice;
- Dhiyaan Aboriginal Playgroups funded by the Department of Prime Minister and Cabinet;
- Intensive Family Preservation Services funded by Department of Communities and Justice;
- Youth Hope funded by Department of Communities and Justice;
- Tamworth Homeless and Housing Support Service funded by funded by Department of Communities and Justice (including Domestic Violence Response Enhancement);
- Staying Home Leaving Violence Tamworth and Inverell funded by Department of Communities and Justice;
- Staying Home Leaving Violence Keeping Women Safe in their Homes Tamworth and Inverell funded by Department of Social Services;
- Tamworth Youth Homelessness Support Service funded by Department of Communities and Justice;
- Reconnect Housing Assistance and Homelessness Prevention funded by Department of Social Services;
- Women's Domestic Violence Court Advocacy Service Oxley funded by Legal Aid NSW;
- Women's Domestic Violence Court Advocacy Service New England funded by Legal Aid NSW;
- Together Home Program funded by Homes North.

No significant changes in the nature of the Company's activity occurred during the financial year.

### Objectives

The company's objectives are:

- To support disadvantaged children, young people, individuals and families so that they can enhance their independence, safety, self esteem and/or quality of life within the community.
- To build strong communities and social capital / undertaking community development, so that communities are well informed, resourced and connected and equity and diversity are embraced.
- To promote education in Australia and/or the relief of poverty in Australia.
- To provide practical assistance or related support to disadvantaged families to cope better with stress and crises situations.
- To case manage and/or advocate for disadvantaged individuals and families.
- To provide community information or education to raise awareness or issues, services and activities.
- To build and maintain community service system networks, to improve the level of information exchange and service coordination and enhance the effectiveness and utilisation of services.
- To coordinate and promote the use of service facilities to the community.
- To plan, develop and support community building events.
- To advocate on community issues and related social justice issues affecting local communities.

### Strategy for achieving the objectives

To achieve these objectives, the company has adopted the following strategies:

Tamworth Family Support Service Ltd has developed and documented a Strategic Plan for the organisation which outlines the key strategies, directions and growth pathways necessary for achieving these objectives over the period 2016 to 2021.

The Strategic Plan specifically identifies the following priority areas:

1. We are inclusive and respectful of people's rights
  - 1.1 We commit to working within a human rights framework
2. We are a regional employer that values employees and supports them to make a difference

# Tamworth Family Support Service Ltd

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## Director's Report

For the Year Ended 30 June 2021

### Strategy for achieving the objectives

- 2.1 We enable employee health and wellbeing
- 2.2 We improve communication, decision making and knowledge sharing
- 2.3 We are prepared for succession of key management roles
- 2.4 Tamworth Family Support Service Ltd is strong in governance and compliance.
- 3. We build and support connections between people, communities and community based organisations.
  - 3.1 We strengthen partnerships and organisational capacity.
  - 3.2 We enhance community knowledge and connection to services and community resources.
  - 3.3 We implement local service delivery through formalised partnerships.
- 4. We will work to build the financial security of Tamworth Family Support Service Ltd.
  - 4.1 We identify opportunities for social enterprise and building community capacity.
  - 4.2 We develop integrated systems to enhance individual and community outcomes
- 5. We know and tell our story and the stories of our communities
  - 5.1 We are clear about how we make a difference
  - 5.2 We effectively communicate with our communities
  - 5.3 We raise our voice on issues of importance and relevance

### Performance measures

The following measures are used within the company to monitor performance:

Tamworth Family Support Service Ltd's Strategic Plan lays out the performance measures and sets the strategic directions for the organisation. It identifies our clients, the population results to which it contributes, plan outcomes, strategic priorities to do better on, agreed outcomes for the future and the strategies and actions to achieve these improved outcomes, over the period 2016-2021.

The plan assigns responsibility for the accomplishment of its initiatives to either the Directors, the Chief Executive Officer, the Management Team or Service Stream Managers. Where the plan involves back office functions, the responsibility is assigned to the Senior Manager Corporate Services.

Each strategic initiative is assigned a priority (high, medium or low) and a timeframe for completion in the 2016-2021 range. In addition, each strategic initiative has been broken down into a series of documented strategies and actions which are directed at the listed and agreed outcomes, and is accompanied by specifically identified indicators of success.

All Managers report in writing to the Directors on a bi-monthly basis against those performance measures and expectations set out in the Strategic Plan. The Senior Finance Officer reports bimonthly to the Directors on the organisation's results against financial performance measures, including annual budgets for every funded activity, program, and project run by Tamworth Family Support Service Ltd.

Government contracts contain service specifications which routinely require statistical reporting on a regular basis, usually annually, against documented performance measures which vary from contract to contract.

Some performance measures are separately documented in Memoranda of Understanding (MOU's) between Tamworth Family Support Service Ltd and other government and non-government service providers. Examples would include the memorandum with the NSW Division of General Practitioners (North West Slopes Division) around the contribution of funding to the FaHCSIA funded Locational Indigenous Supported Playgroup at Oxley Vale, and the MOU with Homes North Community Housing Inc. around occupancy and maintenance of the purpose designed and built Women and Children's Refuge. Each MOU describes and timeframe's performance measures for our organisation.

## Tamworth Family Support Service Ltd

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### Director's Report

For the year ended 30 June 2021

Tamworth Family Support Service Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to not more than \$ 1. At 30 June 2021 the collective liability of members was \$8.

#### Operating results

The profit of the Company after providing for income tax amounted to \$ 404,898.

#### Meetings of directors

During the financial year, 7 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Directors' Meetings	
Number eligible to attend	Number attended
Jane Kibble	6
Emma Trigg	7
Robert Taggart	6
Joanne Stead	7
Janice Bennic	4
Elizabeth Loi (nee Shelton)	5
Natalie Scanlon	1
Grant Scarborough	5

#### Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 June 2021 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Chairperson

Jane Kibble

Treasurer:

Robert Taggart

Dated this 14th Day of September 2021



**Tamworth Family Support Service Ltd**

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**Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 To the Directors of Tamworth Family Support Service Ltd**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Margaret van Aanholt  
Director

14 September 2021

22-24 Bourke Street, Tamworth, NSW 2340

PKF NENW Audit & Assurance Pty Limited  
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## Tamworth Family Support Service Ltd

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### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2021

		2021	2020
	Note	\$	\$
Revenue - contracts with customers	4	7,738,912	6,649,433
Other Income	4	161,185	166,656
Finance Income	5	16,563	21,718
Employee benefits expense	6	(5,604,087)	(5,107,002)
Depreciation and amortisation	6	(215,269)	(154,138)
Client expenses	6	(637,664)	(422,382)
Occupancy costs	6	(343,823)	(316,397)
Lease interest expense	5	(27,492)	(2,017)
Other expenses	6	(683,427)	(485,913)
<b>Profit before income tax</b>		<b>404,898</b>	<b>349,957</b>
Income tax expense		-	-
<b>Profit for the year</b>		<b>404,898</b>	<b>349,957</b>
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>404,898</b>	<b>349,957</b>

The accompanying notes form part of these financial statements.

# Tamworth Family Support Service Ltd

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## Statement of Financial Position

As At 30 June 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	7	1,831,705	1,336,010
Trade and other receivables	8	1,362	18,044
Other financial assets	9	781,605	886,811
Other assets	10	104,659	63,232
TOTAL CURRENT ASSETS		2,719,331	2,304,097
NON-CURRENT ASSETS			
Trade and other receivables	8	200	200
Right-of-use assets	11	693,320	33,114
Property, plant and equipment	12	1,370,145	1,132,902
Intangible assets	13	29,159	29,531
TOTAL NON-CURRENT ASSETS		2,092,824	1,195,747
TOTAL ASSETS		4,812,155	3,499,844
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	14	719,020	598,069
Lease liabilities	15	68,894	33,598
Other liabilities	16	526,657	500,651
Employee benefits	17	310,891	216,540
TOTAL CURRENT LIABILITIES		1,625,461	1,348,858
NON-CURRENT LIABILITIES			
Lease liabilities	15	654,450	-
Employee benefits	17	70,843	94,483
TOTAL NON-CURRENT LIABILITIES		725,293	94,483
TOTAL LIABILITIES		2,350,754	1,443,341
NET ASSETS		2,461,401	2,056,503
<b>EQUITY</b>			
Reserves	18	60,000	60,000
Retained earnings		2,401,401	1,996,503
TOTAL EQUITY		2,461,401	2,056,503

The accompanying notes form part of these financial statements.

## Tamworth Family Support Service Ltd

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### Statement of Changes in Equity For the Year Ended 30 June 2021

#### 2021

	Retained Earnings	General Reserve	Total
	\$	\$	\$
Balance at 1 July 2020	1,996,503	60,000	2,056,503
Profit attributable to members of the entity	404,898	-	404,898
Balance at 30 June 2021	2,401,401	60,000	2,461,401

#### 2020

	Retained Earnings	General Reserve	Total
	\$	\$	\$
Balance at 1 July 2019	1,646,547	60,000	1,706,547
Profit attributable to members of the entity	349,956	-	349,956
Balance at 30 June 2020	1,996,503	60,000	2,056,503

The accompanying notes form part of these financial statements.

# Tamworth Family Support Service Ltd

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## Statement of Cash Flows

### For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from funding bodies and clients		8,665,217	7,755,227
Payments to suppliers and employees		(7,900,111)	(7,178,392)
Donations received		58,836	30,069
Interest received		17,794	26,609
Net cash provided by/(used in) operating activities	26	841,736	633,513
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Proceeds from sale of plant and equipment		34,765	61,727
Payment for intangible asset		(4,309)	(27,220)
Purchase of property, plant and equipment		(402,946)	(151,307)
Investment in term deposits		-	(80,571)
Proceeds from term deposit		105,206	-
Net cash provided by/(used in) investing activities		(267,284)	(197,371)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Payment of lease liabilities		(78,757)	(59,221)
Net cash provided by/(used in) financing activities		(78,757)	(59,221)
Net increase/(decrease) in cash and cash equivalents held		495,695	376,921
Cash and cash equivalents at beginning of year		1,336,010	959,089
Cash and cash equivalents at end of financial year	7	1,831,705	1,336,010

The accompanying notes form part of these financial statements.

# Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

The financial report covers Tamworth Family Support Service Ltd as an individual entity. Tamworth Family Support Service Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Tamworth Family Support Service Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 14th September 2021.

Comparatives have been restated where applicable to conform with current year presentation.

### 1. Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

### 2. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (a) Revenue and other income

Revenue is recognised as follows:

##### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **2. Summary of Significant Accounting Policies**

##### **(a) Revenue and other income**

###### **Grant revenue**

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the company satisfies the performance obligations stated within the funding arrangements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

###### **Client Income**

Revenue in relation to client income is recognised when received.

###### **Donations**

Donations and bequests are recognised as revenue when received.

###### **Interest revenue**

Interest is recognised using the effective interest method.

###### **Other income**

Other income is recognised on an accruals basis when the Company is entitled to it.

##### **(b) Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

##### **(c) Income Tax**

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

##### **(d) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **2. Summary of Significant Accounting Policies**

##### **(e) Leases**

###### **(i) Right-of-use asset**

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

###### **(ii) Lease liability**

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

##### **(f) Financial instruments**

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **2. Summary of Significant Accounting Policies**

##### **(f) Financial instruments**

###### **Financial assets**

###### *Amortised cost*

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables, cash and cash equivalents and other financial assets (term deposits) in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

###### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.



## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **2. Summary of Significant Accounting Policies**

##### **(f) Financial instruments**

###### **Financial liabilities**

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables and other liabilities.

##### **(g) Property, plant and equipment**

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

###### **Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the assets useful life to the Company, apart from buildings which is depreciated on a straight line basis, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Buildings	2.5 - 25%
Plant and Equipment	25 - 40%
Furniture, Fixtures and Fittings	2.5 - 40%
Motor vehicles	18.75%
Office Equipment & improvements	10 - 40%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

##### **(h) Intangibles**

###### **Software**

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between four and eight years.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **2. Summary of Significant Accounting Policies**

##### **(i) Employee benefits**

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using the G100 discount rates specifically developed for the purpose of discounting employee benefits under AASB119. Changes in the measurement of the liability are recognised in profit or loss.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

#### **3. Critical Accounting Estimates and Judgments**

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

##### **Key estimates - employee benefits provision**

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

# Tamworth Family Support Service Ltd

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

### 4. Revenue and Other Income

#### Revenue from continuing operations

	2021 \$	2020 \$
Revenue - Contracts with Customers		
- Grants and funding	7,714,381	6,612,319
- Client Income	24,531	37,114
	<u>7,738,912</u>	<u>6,649,432</u>
Other Income		
- Other income	74,971	48,959
- Donations	37,611	30,069
- Profit on sale of fixed assets	-	19,019
- Cash flow boost	37,500	62,500
- Reimbursements	11,103	6,109
	<u>161,185</u>	<u>166,656</u>
<b>Total Other Income</b>	<u>161,185</u>	<u>166,656</u>
<b>Total Revenue</b>	<u><u>7,900,097</u></u>	<u><u>6,816,088</u></u>

#### Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated as follows:

	2021 \$	2020 \$
<b>Timing of revenue recognition</b>		
- At a point in time	24,531	37,114
- Over time	7,714,381	6,612,319
	<u>7,738,912</u>	<u>6,649,433</u>
<b>Geographical Regions</b>		
- New South Wales, Australia	7,738,912	6,649,432

### 5. Finance Income and Expenses

#### Finance income

	2021 \$	2020 \$
Interest income		
- Assets measured at amortised cost	16,563	21,718

#### Finance expenses

	2021 \$	2020 \$
Interest expense on lease liability	27,492	2,017

## Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

#### 6. Result for the Year

The result for the year includes the following specific expenses:

	2021 \$	2020 \$
<b>Employee benefits expenses</b>		
Salaries & wages	4,912,971	4,591,042
Superannuation expense	455,200	435,931
Movement in staff entitlements	156,064	545
Workers compensation	79,852	79,484
	<b>5,604,087</b>	<b>5,107,002</b>
<b>Depreciation and amortisation</b>		
Depreciation - Property, plant & equipment	129,783	95,677
Amortisation - Intangible assets	4,681	773
Amortisation - Right-of-use assets	80,805	57,688
	<b>215,269</b>	<b>154,138</b>
<b>Client expenses</b>		
Client case managed	374,023	246,607
Resources and equipment	70,368	109,347
Client groceries and consumables	43,232	48,393
Group programs	10,608	9,054
Covid-19 expenditure	139,433	8,981
	<b>637,664</b>	<b>422,382</b>
<b>Occupancy costs</b>		
Rent - Office and equipment	54,285	93,167
Telephone and internet	226,850	146,374
Utilities and other occupancy costs	62,688	76,856
	<b>343,823</b>	<b>316,397</b>
<b>Other expenses</b>		
Low value equipment purchases	129,868	8,953
loss on disposal of fixed assets	1,155	-
Motor vehicle expenses	101,888	92,587
Repairs and maintenance	69,734	57,002
Recruitment expenses	10,037	71,398
Program specific training	99,696	62,811
Other operating expenses	271,049	193,162
	<b>683,427</b>	<b>485,913</b>

# Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

### 7. Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at bank and in hand	1,731,705	525,557
Short-term deposits	100,000	810,453
	<u>1,831,705</u>	<u>1,336,010</u>

### 8. Trade and Other Receivables

	2021	2020
	\$	\$
CURRENT		
Interest Receivable	172	1,403
Trade and other receivables	1,190	16,641
<b>Total current trade and other receivables</b>	<u>1,362</u>	<u>18,044</u>

	2021	2020
	\$	\$
NON-CURRENT		
Bond - Cabcharge	200	200
<b>Total non-current trade and other receivables</b>	<u>200</u>	<u>200</u>

### 9. Other Financial Assets

	2021	2020
	\$	\$
CURRENT		
Term deposits	781,605	886,811

### 10. Other Assets

	2021	2020
	\$	\$
CURRENT		
Prepayments	104,659	63,232

# Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

### 11. Leases

#### Company as a lessee

The Company has leases over a range of assets including land and buildings and photocopying equipment.

The Company has chosen not to apply AASB 16 to leases of intangible assets.

Information relating to the leases in place and associated balances and transactions are provided below.

#### *Terms and conditions of leases*

#### Buildings

There are three building leases for office spaces in Tamworth, Armidale and Inverell. The building lease in Tamworth has a 5 year term with the option to renew for another 5 years, Armidale has just over a 3.5 year term with an option to renew for 3 years and Inverell a 14 month term with the option to renew for 1 year. The office leases contain annual pricing mechanisms based on CPI movements or a market rate adjustment at specified review dates.

#### Equipment

The equipment lease is for various photocopying equipment across the company's sites. The term of the lease is 5 years with fixed monthly instalments for the term of the lease.

#### Right-of-use assets

	Equipment \$	Property \$	Total \$
<b>Year ended 30 June 2021</b>			
Balance at the beginning of the year	10,684	22,430	33,114
Additions to right-of-use assets	24,773	716,238	741,011
Amortisation charge	(11,510)	(69,295)	(80,805)
<b>Balance at end of year</b>	<b>23,947</b>	<b>669,373</b>	<b>693,320</b>

#### Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
<b>2021</b>					
Lease liabilities	124,855	463,677	424,500	1,013,032	723,344
<b>2020</b>					
Lease liabilities	34,096	-	-	34,096	33,598

## Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

#### 11. Leases

##### Extension options

A number of the building leases contain extension options which allow the Company to extend the lease term by the periods as specified under the terms and conditions of leases described above.

The Company includes options in the leases to provide flexibility and certainty to the Company operations and reduce costs of moving premises and the extension options are at the Company's discretion.

At commencement date and each subsequent reporting date, the Company assesses where it is reasonably certain that the extension options will be exercised.

##### Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2021	2020
	\$	\$
Interest expense on lease liabilities	(27,492)	(2,017)
Expenses relating to short-term leases	(54,285)	(93,167)
Depreciation of right-of-use assets	(80,805)	(57,688)
	<u>(162,582)</u>	<u>(152,872)</u>

#### 12. Property, plant and equipment

	2021	2020
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At cost	<u>178,000</u>	178,000
Buildings		
At cost	770,081	770,081
Accumulated depreciation	<u>(164,968)</u>	(145,765)
Total buildings	<u>605,113</u>	624,316
Total land and buildings	<u>783,113</u>	802,316
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	148,328	128,500
Accumulated depreciation	<u>(70,999)</u>	(107,688)
Total plant and equipment	<u>77,329</u>	20,812

# Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

### 12. Property, plant and equipment

Property Improvements		
At cost	30,223	87,408
Accumulated depreciation	(22,547)	(71,736)
Total furniture, fixtures and fittings	7,676	15,672
Motor vehicles		
At cost	567,199	573,967
Accumulated depreciation	(327,556)	(297,939)
Total motor vehicles	239,643	276,028
Office equipment & improvements		
At cost	435,971	207,254
Accumulated depreciation	(173,587)	(189,180)
Total office equipment & improvements	262,384	18,074
Total plant and equipment	587,032	330,586
<b>Total property, plant and equipment</b>	<b>1,370,145</b>	<b>1,132,902</b>

#### (a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Buildings	Plant & Equipment	Property Improvement s	Motor vehicles	Office Equipment & improvements	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2021</b>							
Balance at the beginning of year	178,000	624,316	20,812	15,672	276,028	18,074	1,132,902
Additions	-	-	63,774	-	40,755	298,417	402,946
Disposals - WDV	-	-	(151)	(6,192)	(26,070)	(3,507)	(35,920)
Depreciation expense	-	(19,203)	(7,106)	(1,804)	(51,070)	(50,600)	(129,783)
<b>Balance at the end of the year</b>	<b>178,000</b>	<b>605,113</b>	<b>77,329</b>	<b>7,676</b>	<b>239,643</b>	<b>262,384</b>	<b>1,370,145</b>



## Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

#### 13. Intangible Assets

	2021 \$	2020 \$
Computer software		
Cost	47,902	43,593
Accumulated amortisation and impairment	(18,743)	(14,062)
<b>Total Intangibles</b>	<b>29,159</b>	<b>29,531</b>

##### (a) Movements in carrying amounts of intangible assets

	Computer software \$	Total \$
<b>Year ended 30 June 2021</b>		
Balance at the beginning of the year	29,531	29,531
Additions	4,309	4,309
Amortisation	(4,681)	(4,681)
<b>Closing value at 30 June 2021</b>	<b>29,159</b>	<b>29,159</b>

#### 14. Trade and Other Payables

	2021 \$	2020 \$
CURRENT		
Trade payables	68,444	30,336
GST payable	57,461	109,067
Accrued employee entitlements	349,177	263,816
PAYG payable	75,132	66,284
Accrued expenses	168,806	128,566
	<b>719,020</b>	<b>598,069</b>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 15. Lease Liabilities

	2021 \$	2020 \$
CURRENT		
Lease liabilities	68,894	33,598

## Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

#### 15. Lease Liabilities

	2021	2020
	\$	\$
NON-CURRENT		
Lease liabilities	<b>654,450</b>	-

#### 16. Other Liabilities

	2021	2020
	\$	\$
CURRENT		
Unexpended funds	<b>167,007</b>	328,893
Amounts received in advance	<b>350,000</b>	166,189
Funding held on behalf of third parties	<b>9,650</b>	5,569
	<b>526,657</b>	500,651

#### 17. Employee Benefits

	2021	2020
	\$	\$
CURRENT		
Long service leave	<b>156,905</b>	114,928
Provision for personal leave	<b>115,283</b>	101,612
Other employee expenses	<b>38,703</b>	-
	<b>310,891</b>	216,540

	2021	2020
	\$	\$
NON-CURRENT		
Long service leave	<b>70,843</b>	94,483

#### 18. Reserves

##### General reserve

The general reserve records funds set aside for future expansion of Tamworth Family Support Service Ltd.

## Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

#### 19. Financial Risk Management

	2021	2020
	\$	\$
<b>Financial assets</b>		
Held at amortised cost		
Cash and cash equivalents	1,831,705	1,336,009
Other financial assets	781,605	886,811
Trade and other receivables	1,562	18,244
<b>Total financial assets</b>	<b>2,614,872</b>	<b>2,241,064</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	1,245,677	1,098,719
<b>Total financial liabilities</b>	<b>1,245,677</b>	<b>1,098,719</b>

#### 20. Members' Guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 1 each towards meeting any outstandings and obligations of the Company. At 30 June 2021 the number of members was 8.

#### 21. Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Company is \$ 970,204 (2020:\$589,569).

#### 22. Auditors' Remuneration

	2021	2020
	\$	\$
Remuneration of the auditor, PKF NENW Audit & Assurance Pty Ltd, for:		
- auditing of the financial statements	12,500	12,500
- assistance with the preparation of financial statements	3,600	3,600
- other services	2,050	3,750
<b>Total</b>	<b>18,150</b>	<b>19,850</b>

#### 23. Economic dependence

Tamworth Family Support Service Ltd is dependent on government funding for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe that funding will not continue to support Tamworth Family Support Service Ltd.

#### 24. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2021 (2020: nil)

## Tamworth Family Support Service Ltd

ABN: 74 675 042 170

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

#### 25. Related Parties

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any director (whether executive or otherwise) of that Company are considered key management personnel.

Disclosures relating to key management personnel are set out in Note 21.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

No transactions occurred with other related parties during the year.

#### 26. Cash Flow Information

##### (a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2021	2020
	\$	\$
Profit for the year	404,898	349,956
Non-cash flows in profit:		
- amortisation	85,486	58,461
- depreciation	129,782	95,677
- net gain on disposal of property, plant and equipment	1,155	(19,019)
- lease interest	27,492	2,017
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	15,451	(14,642)
- (increase)/decrease in accrued income	1,231	4,891
- (increase)/decrease in prepayments	(41,427)	(18,092)
- increase/(decrease) in income in advance and unexpended funds	26,006	326,168
- increase/(decrease) in trade and other payables	120,952	64,599
- increase/(decrease) in provisions	70,710	(216,503)
Cashflows from operations	841,736	633,513

#### 27. Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

## **Tamworth Family Support Service Ltd**

ABN: 74 675 042 170

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

#### **28. Commitments**

The company had a commitment at 30 June 2021 to purchase a property in Tamworth for \$310,000. A 10% deposit was paid in July 2021 and contracts were subsequently exchanged in August 2021 finalising the purchase of the property.

The company did not have any commitments as at 30 June 2020.

#### **29. Statutory Information**

The registered office and principal place of business of the company is:

Tamworth Family Support Service Ltd

3/4 Bligh Street

Tamworth NSW 2340

## Tamworth Family Support Service Ltd

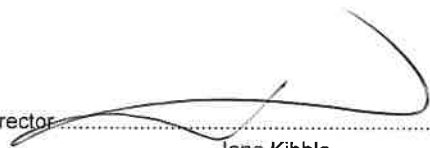
ABN: 74 675 042 170

### Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 26, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards - Simplified Disclosures; and
  - b. give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company 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 Board of Directors.

Director   
Jane Kibble

Director   
Robert Taggart

Dated this 14th day of September 2021



**Tamworth Family Support Service Ltd**  
ABN: 74 675 042 170

## **Independent Auditor's Report to the members of Tamworth Family Support Service Ltd**

### **Opinion**

We have audited the financial report of Tamworth Family Support Service Ltd (the Company), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

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

### **Independence**

We are independent of the Company in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

PKF NENW Audit & Assurance Pty Limited  
ABN 39 082 276 506  
Registered Auditor 306435  
Liability limited by a scheme approved  
approved under Professional  
Standards Legislation

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**Tamworth Family Support Service Ltd**  
ABN: 74 675 042 170

## **Independent Auditor's Report to the members of Tamworth Family Support Service Ltd**

### **Responsibilities of Directors for the Financial Report**

The Directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using a going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our responsibility is to express an opinion on the financial report based on our audit. Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

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 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 of the financial report that gives a true and fair view 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.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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**Tamworth Family Support Service Ltd**  
ABN: 74 675 042 170

## **Independent Auditor's Report to the members of Tamworth Family Support Service Ltd**

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Margaret van Aanholt

22-24 Bourke Street, Tamworth, NSW 2340

Dated this 16th day of September 2021

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