

The Housing For The Aged Action Group Inc

ABN 80 348 538 001

Statement of Income and Expenditure and Other Comprehensive Income

For the Year Ended 30 June 2017

		2017	2016
	Note	\$	\$
Revenue	2	2,113,873	2,082,824
Employee benefits expense		1,418,474	1,257,861
Depreciation and amortisation expense		21,470	17,651
Client brokerage		154,986	226,825
Rent		52,879	46,637
Office expenses		65,598	56,168
Motor vehicle expenses		42,543	58,363
Project costs		136,688	23,012
Accounting and consultancy fees		99,285	26,400
Travel and accommodation		14,835	11,239
Training		10,183	2,970
Meeting expenses		16,299	17,267
Other expenses		36,290	49,628
Surplus for the year		44,343	288,803
Other comprehensive income			
Other comprehensive income		-	-
Total comprehensive income for the year		44,343	288,803

The surplus of \$44,343 is predominantly due to receipt of donations in Trust Income, which under the accounting standards must be included in income for the year ended 30 June 2017. This income has been committed to be expended in an ongoing project in the next financial year.

The accompanying notes form part of these financial statements.

The Housing For The Aged Action Group Inc

ABN 80 348 538 001

Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	675,907	668,032
Trade and other receivables	4	45,357	45,449
Other assets	5	-	4,888
TOTAL CURRENT ASSETS		<u>721,264</u>	<u>718,369</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	75,658	35,211
TOTAL NON-CURRENT ASSETS		<u>75,658</u>	<u>35,211</u>
TOTAL ASSETS		<u>796,922</u>	<u>753,580</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	74,815	129,718
Financial liabilities	8	15,315	-
Other liabilities	9	-	27,313
Employee benefits	10	141,795	136,172
TOTAL CURRENT LIABILITIES		<u>231,925</u>	<u>293,203</u>
NON-CURRENT LIABILITIES			
Financial liabilities	8	42,915	-
Employee benefits	10	26,992	9,630
TOTAL NON-CURRENT LIABILITIES		<u>69,907</u>	<u>9,630</u>
TOTAL LIABILITIES		<u>301,832</u>	<u>302,833</u>
NET ASSETS		<u>495,090</u>	<u>450,747</u>
EQUITY			
Retained earnings		<u>495,090</u>	<u>450,747</u>
TOTAL EQUITY		<u>495,090</u>	<u>450,747</u>

The accompanying notes form part of these financial statements.