

**ASHBURTON SUPPORT SERVICES  
ACN 004 654 317**

**Financial Statements  
For the year ended 30 June 2013**

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Contents**

Directors Report

Income Statement

Balance Sheet

Statement of Changes in Equity

Cashflow Statement

Notes to the Financial Statements

Directors' Declaration

Auditor's Independence Declaration

Independent Audit Report

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Directors Report**

Your directors present this report on the company for the financial year ended 30 June 2013.

**Directors**

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

Susan Mateer (retired Oct 2012)  
Robert Stensholt  
Simon Zheng  
Patricia Griffith  
Morne De Villers (retired Aug 2012)  
Michael Oldfield  
Melissa Timbs  
Brian Swallow  
Catherine Roncon  
Brian Bergin  
Neelesh Mehta  
Yen Bui (appointed Oct 2012)  
Michael Briggs (appointed Oct 2012)

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

**Principal Activities**

The principal activities of the company during the course of the year were the operation of the Golden Opportunity Shop, the provision of meals on wheels, planned activity Group, senior Citizens group, a volunteer recruitment service and other social support programs.

No significant change in the nature of these activities occurred during the year.

**Short term and long-term objectives**

Ashburton Support Services is a multifaceted organization with the aim of maintaining and enhancing the health and well-being of aged people and mature aged people with a disability, who are living in the local community. We do this through the provision of a range of person centred, culturally responsive, community orientated services to enable our clients to live independently at home and continue to participate in community life.

Our services are provided with the aim of maintaining health, enhancing nutrition preventing social isolation, facilitating social networks and support in order to enhance the physical, intellectual, psychological, emotional and social well-being and independence of our clients. In providing for clients, Ashburton Support Services also aims to provide respite and support for carers.

**Strategies**

- Provision of meals Services including dining room and Meals on Wheels Services
- Provision of Social activities geared to frail aged people and the relief of social isolation
- Provision of Well for Life activities for senior people wanting to live active fulfilling

lives

- Provision of a volunteer Recruitment and training service with the purpose of supporting HACC frail aged peoples' service needs in the community.
- Provision of Op Shop to relieve financial hardship and support the programs provided by Ashburton Support Services.
- Facilitation of referral to appropriate support services

### **Key Performance Measures**

The company measures its own performance through the use of both qualitative and quantitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short term and long term objectives are being achieved.

### **Information on Directors July 2012-June2013**

#### **Brian Bergin – President**

Brian has been a General Manager for over 30 years with various Companies including Sunbeam Dried Fruits, Irymple Packing Pty Ltd and Bayview Conference Centre. He was a board member of three overseas companies and a member of the Statutory Authority, Australian Dried Fruits Corporation, He has extensive political and government networking skills leading to his appointment as Mayor of Hawthorn. He was a Rotarian for over 25 years and has been involved in numerous community committees and projects over the years.

#### **Simon Zheng, Treasurer**

Simon is a qualified accountant in China who is currently studying to be enrolled as an accountant in Australia. He is an owner/operator of a small business.

#### **Bob Stensholt Vice President**

Diplomat, senior manager, company director, university lecturer, teacher, community worker, international consultant. Former State Parliament MP for Burwood, 1999-2010 serving as Parliamentary Secretary for Treasury and Finance and Chair of Public Accounts & Estimate Committee.

He has extensive experience in international diplomacy, health and education project evaluation, international water law, environment policy and international development.

#### **Michael Oldfield**

Michael is a senior business professional who has extensive experience in the not-for-profit sector. Michael is a former senior executive in the university sector. His responsibilities included business strategy management, risk management, change management and technology management. Michael is a principal of his own consulting company, working with major corporations, and government bodies.

### **Patricia Griffith Secretary**

Former newsagent/owner at St Kilda Junction. Long involvement with Alamein Neighbourhood & Learning Centre where she was Treasurer for 6 years, and is still an active committee member and enthusiastic fund-raiser.

### **Melissa Timbs**

Melissa has over 18 years banking experience. Over the past 6.5 years she has been a health Banking Executive for National Australia Bank with specialist division NAB Health. Responsibilities include, managing a team of 14 bankers, the National Private Health Insurance Strategy, the Aged Care Strategy VIC along with the NAB Health Geelong business. Melissa has a B. Business, Grad Dip. Management and she has completed the Foundations of Directorship Certificate with the Australian Institute of Company Directors.

### **Brian Swallow**

Member at Ashburton Support Services for over 20 years doing a multitude of volunteer roles, including administration, Meals-on Wheels, excursions, activities, and Sunday lunch.

### **Catherine Roncon**

Catherine Roncon is a marketing professional with over 15 years experience in corporate marketing management, product development and product/segment management. Catherine holds a bachelor of business in Marketing and Economics and a post graduate diploma in Business Management. She brings strong marketing skills to the board gained in the financial services and telecommunications industries. Catherine is married with 2 children and enjoys spending time with her family, gym, walking and dining out.

### **Neelesh Mehta**

An accomplished, dynamic, internationally experienced business executive whose track record of success spans a diverse spectrum of industries. Significant experience in Governance. Worked on the Boards of various Companies – listed and private, as well as NFP's/charitable trusts which provide a range of community services to the elderly and unwell. He possesses a rare blend of an incisive commercial acumen, coupled with the compassion, determination and love that is valued in caring for these sections of society.

### **Yen Bui – since 2012 AGM**

A high school science & mathematics teacher in Vietnam, currently lab manager and leader of the Lac Viet SPG based at Ashburton. Yen is also very involved in the Vietnamese community around Melbourne being on the board of the Australian Vietnamese Women's Association and on the Eye and Ear Hospital Community Diversity Advisory Board. Yen joined the Board of Ashburton Support Services in October 2012.


**Michael Briggs** – since 2012 AGM

Michael joined the Board of Ashburton Support Services in October 2012. Michael has over 14 years experience in marketing and strategy roles within large consumer services organisations, both in Australia and internationally, This has included organisations such as National Savings and Investments in the UK, as well as Telstra and AGL in Australia, He is currently Manager, Market and Segment Strategy with AGL. Michael lives in Ashburton with his wife and two small children.

**Auditors Independence Declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 has been included.

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



.....

Brian Bergin  
Director



.....

Robert Stensholt  
Director

Dated: 10 October 2013

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
Revenues	2	688,469	688,459
Other Income	2	48,706	51,725
Client support services		(139,677)	(143,758)
Depreciation and amortization expenses		(19,483)	(21,022)
Employee benefit expenses		(419,468)	(383,981)
Motor vehicle expenses		(17,927)	(13,859)
Volunteers cost		(9,858)	(9,392)
Other expenses		(94,605)	(69,900)
Loss on disposal of investment	2a	(46,072)	-
Permanent impairment of investment	2b	(26,538)	-
<b>Net current year surplus (deficit)</b>		<b>(36,453)</b>	<b>98,273</b>
Opening retained surpluses		798,620	700,347
<b>Closing retained surpluses</b>		<b>762,167</b>	<b>798,620</b>

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Balance Sheet as At 30 June 2013**

	Note	2013 \$	2012 \$
<b>Current Assets</b>			
Cash and cash equivalents	3	392,040	378,346
Receivables	4	8,014	4,738
Other Assets	5	18,869	16,370
<b>Total Current Assets</b>		<u>418,923</u>	<u>399,454</u>
<b>Non-Current Assets</b>			
Investments	6	311,000	316,996
Property, Plant & Equipment	7	103,644	100,860
<b>Total Non-Current Assets</b>		<u>414,644</u>	<u>417,856</u>
<b>Total Assets</b>		<u>833,567</u>	<u>817,310</u>
<b>Current Liabilities</b>			
Payables	8	26,370	35,671
Provisions	9	32,509	36,224
<b>Total Current Liabilities</b>		<u>58,879</u>	<u>71,895</u>
<b>Non-Current Liabilities</b>			
Provisions	9	12,521	20,829
<b>Total Non-Current Liabilities</b>		<u>12,521</u>	<u>20,829</u>
<b>Total Liabilities</b>		<u>71,400</u>	<u>92,724</u>
<b>Net Assets</b>		<u>762,167</u>	<u>724,586</u>
<b>Equity</b>			
Asset Revaluation Reserve		-	(74,034)
Retained Earnings		798,620	700,347
Current Year Earnings		(36,453)	98,273
<b>Total Equity</b>		<u>762,167</u>	<u>724,586</u>



**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Statement of Changes in Equity**  
**For the Year Ended 30 June 2013**

	Note	Retained Earnings	Asset Revaluation Reserve	Total
<b>Balance at 1 July 2011</b>		700,347	(64,089)	636,258
Profit attributable to Members		98,273	(9,945)	88,328
<b>Balance at 30 June 2012</b>		<b>798,620</b>	<b>(74,034)</b>	<b>724,586</b>
Profit (Deficit) attributable to Members		(36,453)	74,034	37,581
<b>Balance at 30 June 2013</b>		<b>762,167</b>	-	<b>762,167</b>

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Statement of Cashflows for Year Ending 30 June 2013**

	Note	2013 \$	2012 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from grants, fundraising, donations, project income		415,388	421,259
Receipts from customers		288,922	277,435
Payments to suppliers and employees		(704,231)	(596,452)
Interest received		22,442	12,281
Distribution received		7444	5,121
Net cash provided by (used in) operating activities	10	29,965	119,644
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant & equipment		(22,267)	(10,733)
Return of capital from investments		5996	-
Payments for investments			(84,295)
Net cash provided by (used in) investing activities		(16,271)	(95,028)
Net increase (decrease) in cash held		13,694	24,616
Cash at beginning of financial year		378,346	353,730
Cash at end of financial year	3	392,040	378,346

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Notes to the Financial Statement For the year ended 30 June 2013**

**Note 1: Statement of Significant Accounting Policies**

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Corporations Act 2001. The directors have determined that the company is not a reporting entity.

Ashburton Support Services is a company limited by guarantee, incorporated and domiciled in Australia.

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Corporations Act 2001. The company is a not-for profit entity for financial reporting purposes under Australian Accounting standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**(a) Income Tax**

The company is a not-for-profit organisation and does not have any liability for income tax as it is exempt from income tax under Division 50 of the Income Tax Assessment Act 1977.

**(b) Property, Plant and Equipment**

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation.

All fixed assets, excluding free hold land, are depreciated on a straight-line basis over their useful lives to the company commencing from the time the asset is held ready for use.

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

**(c) Investments**

Non-current investments are measured on the cost basis. The carrying amount of investments is reviewed annually to ensure they are not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for other non-listed corporations.

**(d) Employee Benefits**

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs. Employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements plus related on costs.

**(e) Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Grant revenue is recognized in the income statement when the entity obtains the control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognized in the balance sheet as a liability until the service has been delivered to the contributor, otherwise grant is recognized as income on receipt.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

**(f) Comparative Figures**

Where required by accounting standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

	2013	2012
	\$	\$
<b>2. Income Statement items</b>		
Revenue		
- Grants	235,150	225,908
- Fundraising	7,210	6,286
- Trading/Operating Activities	436,094	451,471
- Project income	10,015	4,794
	688,469	688,459
Other Income		
- Interest received	25,421	32,169
- Distribution income	7,444	5,121
- Hall and office hire income	13,355	13,263
- Others	2,486	1,172
	48,706	51,725
<b>2a. Loss on disposal of investment</b>	<b>(46,072)</b>	<b>-</b>
<p>Investment in the EQT fund was made in 2004. The fund was being wound up in 2008 and the management has been repaying the proceeds of the fund since then. The last instalment was received this year necessitating crystallisation of the loss that was recognised earlier as a negative revaluation reserve to the Income Statement in the current year. During the 8 year period that the investment was held the fund yielded a net income of \$18,248.80.</p>		
<b>2b. Permanent impairment of investment</b>	<b>(26,538)</b>	<b>-</b>
<p>The committee agreed that a permanent impairment of the NABHA investment had occurred at 30 June 2013.</p>		
<b>3. Cash Assets</b>		
Cash float	3,398	4,532
Cash at bank – unrestricted	388,642	373,814
	392,040	378,346

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

	2013	2012
	\$	\$
<b>4. Receivables</b>		
Trade Debtors	4,114	4,738
Sundry Debtors	-	-
GST Receivable	3,900	-
	8,014	4,738
<b>5. Other Assets</b>		
Prepayments	-	480
Accrued Income	18,869	15,890
	18,869	16,370
<b>6. Investments</b>		
Bank Bills & Deposits	248,000	248,000
Invested Funds	63,000	68,996
	311,000	316,996
<b>7. Property, Plant and Equipment</b>		
Rental Property Furniture and Fittings (at cost)	134,865	113,317
Less: Accumulated Amortisation	(91,782)	(82,545)
	43,083	30,772
Motor Vehicles ( at cost)	119,391	119,391
Less: Accumulated Depreciation	(92,084)	(84,156)
	27,307	35,235
Plant & Equipment (at cost)	61,472	60,754
Less: Accumulated Depreciation	(28,218)	(25,900)
	33,254	34,854
	103,644	100,860

**ASHBURTON SUPPORT SERVICES**  
**ACN 004 654 317**

**Notes to the Financial Statements**  
**For the year ended 30 June 2013**

	2013	2012
	\$	\$
<b>8. Payables</b>		
Credit Card	539	736
Accounts Payable	16,076	14,501
Payroll Liabilities	92	-
GST Payable	-	6,280
PAYG Payable	1,739	1,366
Sundry Creditors & Accrued Expense	7,924	12,788
	26,370	35,671
<b>9. Provisions</b>		
Current		
Provision for Annual Leave	32,509	36,224
Non Current		
Provision for Long Service Leave	12,521	20,829
<b>10. Cash Flow Information</b>		
Profit (Loss) After Income Tax	(36,453)	98,273
Non-Cash Flows In Profit		
- Depreciation	19,483	21,024
- Bank Bill Interest Reinvested	-	(4,000)
- Movt. Asset Reval. Reserve	74,032	-
Changes In Assets & Liabilities		
- (Increase)/Decrease In Trade & Other Receivables	(3,276)	(2,735)
- (Increase)/Decrease In Other Assets	(2,497)	(14,211)
- Increase/(Decrease) In Trade & Other Payables	(9,301)	9,659
- Increase/(Decrease) In Provisions	(12,023)	11,634
	29,965	119,644

ASHBURTON SUPPORT SERVICES  
ACN 004 654 317

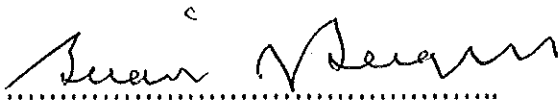
DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

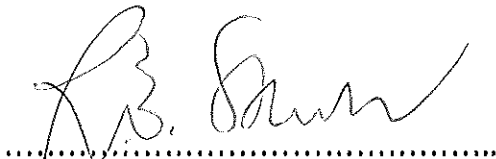
The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001:
  - (a) Comply with Australian Accounting Standards; and
  - (b) Give a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
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.



.....  
Brian Bergin  
Director



.....  
Robert Stensholt  
Director

Dated: 10 October 2013



**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE MEMBERS OF  
ASHBURTON SUPPORT SERVICES  
A.C.N. 004 654 317**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2013 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

.....*P T Walton*.....  
P T Walton  
Lanyon Partners Audit & Assurance Pty. Ltd.  
Director

Dated: *10 October 2013*

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF  
ASHBURTON SUPPORT SERVICES  
A.C.N. 004 654 317**

**Statement**

We have audited the accompanying financial report, being a special purpose financial report, of Ashburton Support Services (the company), which comprises the balance sheet as at 30 June 2013, the income statement, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

**Directors' Responsibility 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 and have determined that the accounting policies described in Note 1 of the financial report are appropriate to meet the requirements of the Corporations Act 2001 and to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and 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 have 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.

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 judgment, 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 company'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 company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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 Corporations Act 2001.

## Basis for qualified opinion

Receipts from opportunity shop cash sales are a significant source of revenue for the Ashburton Support Services. The Company has determined that it is impracticable to establish control over the opportunity shop cash sales prior to entry in its financial records. Accordingly, as the evidence available to us about revenue from these sources was limited, our audit procedures for cash sales had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether opportunity shop cash sales are complete.

## Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly in accordance with the accounting policies described in Note 1 to the financial statements and other mandatory professional reporting requirements the financial position of Ashburton Support Services as at 30 June 2013, and the results of its operations for the year then ended.



.....  
P T Walton

Director

Lanyon Partners Audit & Assurance Pty. Ltd

Date: 10 October 2013