

BETHLEHEM HOUSE TASMANIA INC.
ABN 89 182 261 084

FINANCIAL REPORT SUMMARY
FOR THE YEAR ENDED 30 JUNE 2018

| | 2018 | 2017 |
|---|------------------|------------------|
| | \$ | \$ |
| STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | | |
| Operating Income | | |
| Income from grants and operating income | 1,499,582 | 1,393,055 |
| Total Operating Income | <u>1,499,582</u> | <u>1,393,055</u> |
| Operating Expenditure | | |
| Wages and employment costs | 1,264,498 | 1,162,631 |
| Depreciation | 29,714 | 30,834 |
| Other operating expenditure | 297,756 | 259,616 |
| Total Operating Expenditure | <u>1,591,968</u> | <u>1,453,081</u> |
| Net Operating Profit/(Loss) | <u>(92,386)</u> | <u>(60,026)</u> |
| Non-operating income/(expenditure) | | |
| Legacies and investments | 1,011,397 | 4,485,516 |
| Non-operating expenses | (75,543) | - |
| Non-operating profit/(loss) | <u>935,854</u> | <u>4,485,516</u> |
| Other comprehensive income | | |
| Investment value movement | 230,031 | - |
| Total comprehensive income for the year | <u>1,073,499</u> | <u>4,425,490</u> |
| STATEMENT OF FINANCIAL POSITION | | |
| Assets | | |
| Cash on hand | 546,507 | 836,481 |
| Investments | 5,448,944 | 4,024,402 |
| Property, plant and equipment and other assets | 291,678 | 313,106 |
| Total assets | <u>6,287,129</u> | <u>5,173,989</u> |
| Liabilities | | |
| Accounts payable and other payables including employee provisions | 213,149 | 213,149 |
| Total liabilities | <u>213,149</u> | <u>213,149</u> |
| Net assets | <u>6,073,980</u> | <u>4,960,840</u> |
| Equity | | |
| Accumulated funds | 356,135 | 514,965 |
| Asset replacement reserve | # 5,717,845 | 4,485,516 |
| Total equity | <u>6,073,980</u> | <u>5,000,481</u> |
| STATEMENT OF CASH FLOWS | | |
| Opening cash | 836,480 | 415,669 |
| Cash flows from operating activities | 904,538 | 433,629 |
| Cash flows from investing activities | (1,688,247) | (12,817) |
| Closing cash | <u>52,771</u> | <u>836,481</u> |

- The asset replacement reserve is made up of bequest funds set aside for the specific purpose of asset replacement. The Committee of Bethlehem House Tasmania Inc. expects to have to call on the reserves for capital works to premises for the operation of the charity in the next 5 - 10 year period.