

ANNUAL REPORT 2021-2022



The Station Ltd

Serving the homeless since 1978

Annual Report 2021 2022

Our Philosophy

The Station Ltd believes in the right of people
to make choices in their own lives,
the right to dignity, respect, privacy, and confidentiality.
The Station strongly believes in the right to be valued as individuals.



CONTENTS

Our Philosophy	1
Who We Are	3
Our Aims & Objectives	3
Chief Executive Officer Chairperson and Report	4
Treasurer's Report	5
The Station's Service Statistics During 2019-2020	5
St Vincent's Homeless Health Service	6
Homeless Persons Legal Service	6
Mental Health Month	6
Acknowledgement	7
Financial	8



OZDENT Pty Ltd donated 480 units of Antigen Rapid Test

Who We Are

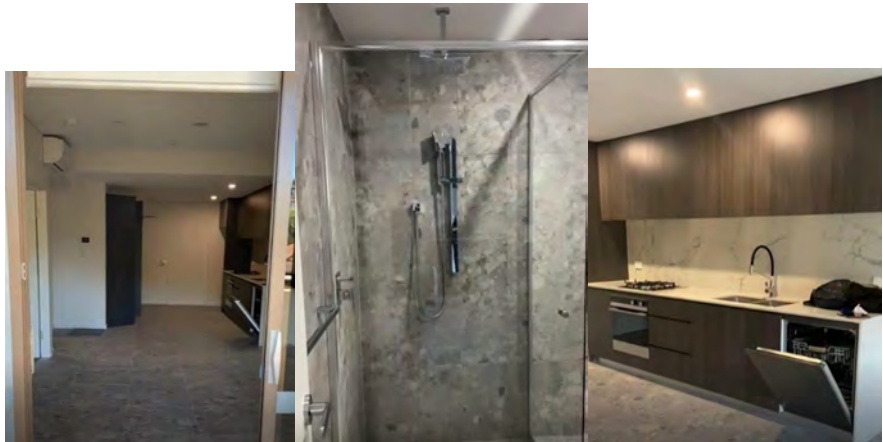
The Station Ltd was established in 1978 by community members the in the inner city of Sydney. It is designed to meet peoples' immediate needs while offering an environment that enables service Clients to make informed decisions for their long-term needs. While a large portion of our clients benefits from access to basic needs alone, a significant proportion requires multi-faceted assistance.

The Station Ltd is currently funded by the State and Federal governments.

Our Aims and Objectives

To provide a range of services for people who have difficulty attaining and sustaining adequate and secure accommodation, health status, personal autonomy, and dignity due to a range of factors including, drug and alcohol problems, psychiatric, psychological, physical, or intellectual disability, unemployment, domestic violence and other self-harm or social harm actions.

Home Sweet Home



One of our Client's new Residence

CEO, and Chairperson Report

Since the outbreak of COVID-19 The Station, has been faced with many important decisions which have included our services to comply with statutory requirements. Our main goal was to explore the challenges faced by staff as we cared for the people who are homeless during the second wave of the pandemic. Our efforts were focused on maintaining support for those men and women struggling to survive during these difficult times.

During those critical times, we became aware of the concerns among the clients regarding getting essential services available. We have managed to maintain the well-being of many people not only the rough sleepers but also, those living on very low incomes in the Inner City of Sydney and neighbouring areas.

The stakeholder's support has been extremely important during this difficult year. Among them are the two law firms, Minter Ellison and Maddox of the Homeless Persons Legal Service group and St Vincent's Hospital which assists us with its Health team. With the support of these two groups, the Station has been able to continue offering its services without interruption of the delivery of our services.

We have received support from nearby Businesses and other donors. Among those donors NADA AOD database, The Department of Community and Justice, and The Department of Health. These donors provided Rapid Antigen Test and all PPE (personal protective equipment) to assist and protect Staff and Clients during Covid-19's strict guidelines.

During 2021-2022 The Station has assisted a total of **29,226** clients, of which **27,886** are males and **1,338** are females. **18,978** breakfasts and **24,520** lunches were served during this year. **2,594** Clients used the laundry facilities while **4,288** Clients used the shower facilities. During the year **320 kgs** of laundry powder were used.

Housing support program: During this financial year, our housing support workers have supported **4,672** consultations. Among those **34** clients signed their leases with DCJ and

14 clients were successful in obtaining accommodation in the private sector. While **60** clients were assisted through temporary accommodation during the Covid-19 lockdown. **462** consultations have been provided in replacement of the home visits.

The **Dental Program** with the Australian Dental Health Association (ADHA) had a total of **348** consultations of those **66** appointments have been met during 2021-2022.

Mental Health/ Drug and Alcohol Program: This year **583** service consultations were made which include case management, counselling, and emotional support. **39** Clients were referred to detox and rehab services, crisis information and telephone counselling.

During this year **Homeless Persons Legal Service** has assisted **73 Clients**.
And **St Vincent's Health Team** have assisted **135 Clients**.

Mekonen Lemma
CEO

Kate Heaney
Chairperson



The Station's Strategic Planning 2022-2025

Treasurer's Report

As the Treasurer during the 2021-2022 Financial Year, I am pleased to report that The Station Ltd is in a sound financial position and we are able to keep providing much-needed services to the homeless men and women of Sydney.

Thomas Davis & Co audited The Station Ltd.'s financial affairs this year and this audit confirms that sound financial management practices are in place to monitor spending and to ensure the efficient use of The Station's resources.

The 2021-2022 Financial Year was again a year of both success and challenge for the Station Ltd. We continue to successfully demonstrate the ongoing value of The Station to our community and the wider community of Sydney. With the continued support of the Federal Department of Health, we were able to maintain operating seven days a week; throughout the year we kept very tight control of expenditure to ensure that seven-day working continues to be financially sustainable.

The Challenge that we faced and continue to face is continuing to provide our services in the face of the pandemic. Our magnificent team has managed to continue our services to the homeless, albeit in a modified format consistent with health protocols. The Board continues to be in awe of their resilience, courage and commitment.

Grant Revenue for this financial year from our three funding bodies amounted to \$1,032,447; this was almost identical to that of 2020-2021

Donation and one-off grant income were \$10,783.

Operating Expenses for this financial year rose marginally in 2020-2021 due to increased food expenditure, increased repairs and maintenance expenditure and increased employment costs as we returned to operating with a full staff complement. Returning to pre-pandemic working is likely to increase costs in the 2022-2023 financial year; fortunately, our funding bodies have returned to grant indexation which will provide some buffer to external cost inflation.

Total assets as of 30th June 2022 were \$679,908; total liabilities were \$290,889 with a retained surplus of \$389,019.

For the 2020-2021 Financial Year, The Station Ltd. produced a surplus of \$57,846.

Discussions on financial matters, resource allocation and the provision of effective services to our clients continue to occupy Board meetings.

I would like to record my appreciation to our three funding bodies – the NSW Department of Communities and Justice, the NSW Department of Health, and the Federal Department of Health – for their continued support of the Station. I would also like to record my appreciation to all our donors whether in cash, goods or services; your donation really makes a difference.

I would like to thank the Directors, Members, Volunteers, the Chief Executive, Mr. Mekonen Lemma, and the Station Staff for their dedication and continued support of The Station Ltd.

Barry Jackaman
Treasurer

THE STATION'S SERVICE STATISTICS DURING 2021-2022

A total of **29,226** Clients has attended the Centre during this financial year.

Males	27,886
Females	1,338
Breakfast	18,978
Lunch	24,520
Showers	4,288
Laundry	2,594

Laundry Powder used, 320 kgs





Lunch Time

St. Vincent's Homeless Health Services Health, Physical and Psychiatric Clinics.

The Outreach Homeless Health Team continues to provide a Mental Health and Wellbeing clinic once a week.

Clients can receive a diagnosis, a script for medication, medical assessments for Housing/Centrelink, support letters, and referrals.

During the 2021-2022 financial year, **18** intake forms have been completed with new clients coming out of prison, psychiatric units, or in crisis and needing immediate support to reduce, stress, anxiety, and uncertainty.

A total of **135** clients have been assisted during this period mostly regarding their physical health.

Homeless Persons Legal Services Public Interest Advocacy Centre Ltd

Homeless Persons' Legal Service (HPLS) runs as a partnership between the Public Interest Advocacy Centre and Minter Ellison Firm & Maddox Firm. The Station's Clients greatly benefit from the skills of professionals providing services to those who are unable to afford them.

During the last financial year 2021-2022 the pro-bono lawyers who attend The Station have provided legal advice to **73** Clients.

The lawyers assist with a variety of general civil law matters, such as advising and assisting with outstanding fines and debt, victim's compensation applications, consumer complaints and helping to sort out Centrelink and Public Housing issues.

October Mental Health Month

For some time now, the month of October has been committed to keeping awareness of mental health and well-being issues.

October 2021 has been a challenging time for all of us in managing mental health and well-being concerns.

The biggest difficulty was the short time allowed for face-to-face consultation due to all the restrictions. Despite all the difficulties, The Station's staff managed in that short consultation to actively listen to Clients' concerns and managed to refer clients to the appropriate services. A list of Information has been handed out as part of the awareness.

The Station Limited
ABN 58 002 880 364
(A Company not for gain Limited by Guarantee)

Financial report
For the year ended
30 June 2022

The Station Limited

Directors' Report

Your directors present their report on the company for the year ended 30 June 2022.

Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report unless otherwise stated:

J Bidwell
A Bradley
K Heaney
B Jackaman
M Reid
S Roper

Principal activities

The principal continuing activity of the company during the year was to operate in the welfare industry, providing a drop in referral service for the homeless and unemployed people.

No significant change in the nature of this activity occurred during the year.

Review of operations

The total revenue amounted to \$1,043,240 (2021: \$1,107,389). The net profit was \$57,846 (2021: \$141,816).

Objectives

The short and long term objective of the company is to continue to operate as drop in referral service for homeless and unemployed people. The Station Limited continues to operate the centre for 7 days per week and has received the appropriate funding from Government Departments to continue to do so in the future.

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the company. At 30 June 2022 the collective liability of members was \$210 (2021: \$240).

Key performance measures

The company measures its performance against budgetted results including criteria reported on as follows;

Government Grants
Cash Flows
Review of Expenditure

The Station Limited

Directors' Report (continued)

Significant changes in the state of affairs

No significant changes in the state of affairs of the company occurred during the financial year.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect:

- (a) the operations of the company in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the state of affairs of the company in future financial years.

Likely developments and expected results of operations

The directors do not expect that there will be changes in the operations of the company.

Environmental regulation

The company is not subject to any significant environmental regulation.

Insurance of officers

During the financial year, the company paid a premium to insure the directors of the company.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the *Corporations Act 2001*.

The Station Limited

Directors' Report (continued)

Qualification and experience of directors

Director	Qualification/ Experience	Special responsibilities
J Bidwell	BS Ed, MS Ed, MA Social Policy, Dip. Disability Teacher - Disability Support TAFE Board member since 5 February 2015	
A Bradley	Post Grad Business, BA (Hons) Business, GAICD Head of Process Excellence at Westpac Board member since 27 October 2020	Company Secretary
K Heaney	B.A App Sc, Masters Project Mgt Global Alliance Director - CBRE Board member since 3 February 2005	Chairperson
B Jackaman	B.Sc, M.B.A, Ph.D D.I.C Chairman, Foresight Management Group Board member since 24 June 2010	Treasurer
M Reid	Grad Dip, Law Retired, former Manager, Department of Fair Trading Board member since 14 November 2003	
S Roper	Grad Dip, Comm (TESOL) Consultant, Community services Board member since 22 October 1999	

The Station Limited

Directors' Report (continued)

Meetings of directors

The number of meetings of the board of directors and the attendance by each director during the year ended 30 June 2021 were:

	Eligible To Att	No. Attended
J Bidwell	4	3
K Heaney	4	4
B Jackaman	4	4
M Reid	4	4
S Roper	4	3
A Bradley	4	3

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) is attached to this Directors' Report.

This report is made in accordance with a resolution of the directors.



K Heaney
Director



B Jackaman
Director

Sydney
29 September 2022



THOMAS DAVIS & CO
CHARTERED ACCOUNTANTS
ESTABLISHED 1894

www.thomasdavis.com.au
mail@thomasdavis.com.au

The Station Limited

**Auditor's independence declaration to the Directors of The Station Limited under
section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012
(ACNC Act)**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022
there have been no contraventions in relation to the audit.

- (i) of the auditor independence requirements of section 60-40 of the ACNC Act; and
- (ii) any applicable code of professional conduct in relation to the audit.

THOMAS DAVIS & CO.

J G Ryan

Partner

Chartered Accountants

Sydney
29 September 2022

The Station Limited

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2022

	Notes	2022 \$	2021 \$
Revenue	3	1,043,240	1,107,389
Employee benefits expense		(645,003)	(594,719)
Other expenses		<u>(340,391)</u>	<u>(370,854)</u>
Profit / (loss) before income tax	4	57,846	141,816
Income tax expense	1(a)	<u>-</u>	<u>-</u>
Net profit / (loss) for the year		57,846	141,816
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified subsequently to profit or loss when specific conditions are met		<u>-</u>	<u>-</u>
Total other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>57,846</u></u>	<u><u>141,816</u></u>
Total comprehensive income attributable to members of the company		<u><u>57,846</u></u>	<u><u>141,816</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

The Station Limited

Statement of Financial Position as at 30 June 2022

	Notes	2022 \$	2021 \$
Current assets			
Cash and cash equivalents	5	642,090	580,106
Other	6	<u>37,818</u>	<u>53,656</u>
Total current assets		<u>679,908</u>	<u>633,762</u>
Total assets		<u>679,908</u>	<u>633,762</u>
Current liabilities			
Trade and other payables	7	165,572	168,981
Contract liabilities	8	40,000	60,000
Provisions	8	<u>85,317</u>	<u>73,608</u>
Total current liabilities		<u>290,889</u>	<u>302,589</u>
Total liabilities		<u>290,889</u>	<u>302,589</u>
Net assets		<u>389,019</u>	<u>331,173</u>
Members' funds			
Retained profits		<u>389,019</u>	<u>331,173</u>
Total members' funds		<u>389,019</u>	<u>331,173</u>

The above statement of financial position should be read in conjunction with the accompanying notes.

The Station Limited

Statement of Changes in Members' Funds for the year ended 30 June 2022

	Retained Profits \$	Total Members' Funds \$
Balance 1 July 2020	189,357	189,357
Profit/(loss) for the year	141,816	141,816
Other comprehensive income	-	-
	<u> </u>	<u> </u>
Balance 30 June 2021	331,173	331,173
Profit/(loss) for the year	57,846	57,846
Other comprehensive income	-	-
	<u> </u>	<u> </u>
Balance 30 June 2022	<u><u>389,019</u></u>	<u><u>389,019</u></u>

The above statement of changes in members' funds should be read in conjunction with the accompanying notes.

The Station Limited

Statement of Cash Flows for the year ended 30 June 2022

	Notes	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from grants (inclusive of goods and services tax)		1,162,223	1,303,978
Payments to suppliers and employees (inclusive of goods and services tax)		<u>(1,111,032)</u>	<u>(1,004,949)</u>
		51,191	299,029
Interest received		10	43
Other revenue (inclusive of goods and services tax)		<u>10,783</u>	<u>74,823</u>
Net cash inflow / (outflow) from operating activities	10	<u>61,984</u>	<u>373,895</u>
Net increase / (decrease) in cash held		61,984	373,895
Cash at the beginning of the financial year		<u>580,106</u>	<u>206,211</u>
Cash at the end of the financial year	5	<u><u>642,090</u></u>	<u><u>580,106</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes.

The Station Limited

Notes to the Financial Statements for the year ended 30 June 2022

Note 1. Summary of significant accounting policies

Financial Reporting Framework

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial reports. These are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities Not-for-profits Commission Act 2012 (ACNC Act). The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures. The only standard that is not complied with is AASB 116: Property, Plant & Equipment.

The company has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicate that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards other than AASB 116 as noted above. The recognition of property, plant and equipment is described at Note 1(c).

Basis of Preparation

The financial statements, except for cash flow information, 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 and which the directors have determined are appropriate to meet the needs of the members.

The financial statements cover The Station Limited as an individual entity. The financial statements were authorised for issue on 29 September, 2022 by the directors of the company.

The company is a not-for-profit entity, limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

The Station Limited
82 Erskine Street
Sydney NSW 2000

The Station Limited

Notes to the Financial Statements for the year ended 30 June 2022 (continued)

Note 1. Summary of significant accounting policies (continued)

The financial statements, except for the cash flow information, have been prepared on an accruals basis and in accordance with the historical cost convention unless otherwise stated. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

Accounting Policies

(a) Income tax

No provision is made for income tax as the company is exempt from income tax pursuant to section 50-5, item 1.1 of the Income Tax Assessment Act 1997.

(b) Cash and cash equivalents

For purposes of the statement of cash flows, cash includes cash on deposit with financial institutions with short periods to maturity which are readily convertible to cash on hand and are subject to an insignificant risk of changes in value.

(c) Property, plant and equipment

Property, plant and equipment are expensed in the year the asset is acquired and no depreciation is made for these assets. The assets are expensed on the basis these are part of budgeted costs included against associated grant revenues and are matched in the same period the grant is received and the item is acquired.

(d) Employee provisions

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to the end of the reporting date. Employee provisions expected to be settled within one year, together with entitlements arising from wages and salaries, annual leave and long service leave which will be settled after one year, have been measured at their nominal amount.

(e) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of taxes paid. Revenue is recognised for other items as follows:

Grants and donations

Contributed assets

If the company receives assets from the government and other parties for nil or nominal consideration in order to further its objectives, these assets would be recognised in accordance with the recognition requirement of other applicable standards (AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the company recognises related amounts (being contribution from owners, lease liabilities, financial instruments, revenue or contract liabilities arising from a contract with a customer).

The company recognises income immediately in profit and loss and the difference between the initial carrying amount and the asset and the related amount.

The Station Limited

Notes to the Financial Statements for the year ended 30 June 2022 (continued)

Note 1. Summary of significant accounting policies (continued)

(e) Revenue recognition (continued)

Operating grants and donations

When the company receives operating grant revenue or donations, it assesses whether the contract is enforceable and has sufficient specific performance obligations in accordance with AASB 15. When both these conditions are satisfied the company identifies each performance obligation relating to the grant, recognises a contract liability for these obligations and recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations the company either recognises the asset received in accordance with the requirements of other applicable accounting standards, recognises related amounts or recognises income immediately in profit and loss as the difference between the initial

If a contract liability is recognised as a related amount above, the company recognises income in profit and loss when or as it satisfies its obligations under the contract.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of taxes paid. Revenue is recognised for other items as follows:

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

Fundraising and other income are recognised as revenue when received.

(f) Goods and Services Tax (GST)

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 expense.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(g) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

The Station Limited

Notes to the Financial Statements for the year ended 30 June 2022 (continued)

Note 1. Summary of significant accounting policies (continued)

(h) Leases

Leases are recognised under Accounting Standard AASB 16: Leases. Applicable leases whether finance or operating in nature are to be recognised on the statement of financial position as liabilities with corresponding right-of-use assets. These leases are measured at their net present values and include future lease payments under an option where that option is reasonably expected to be taken up. The leases are amortised on a straight-line basis over the term of the lease. For operating leases that do not need to meet the requirements under this standard being leases that are less than 12 months or of minor values, and where substantially all the risks and benefits remain with the lessor, these are recognised as expenses over the term of the lease.

(i) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself either purchase or sell the asset (trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Trade receivables are initially measured at transaction price if the trade receivables do not contain significant financing components.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

(j) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(k) Economic Dependence

The company is dependent on government funding for financial support.

(l) Comparative Figures

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

The Station Limited

Notes to the Financial Statements for the year ended 30 June 2022 (continued)

Note 1. Summary of significant accounting policies (continued)

(m) New and Amended Accounting Policies

The company has considered all new and amended accounting standards effective from 1 July, 2020, none of which are expected to have a material impact in future periods.

Note 2. Segment information

The company operated in the welfare industry, providing drop in referral service for homeless and unemployed people in Sydney, Australia.

Note 3. Revenue	2022	2021
	\$	\$
Revenue from operating activities		
Grants	1,032,447	1,032,523
Other revenue	10,783	19,527
	<u>1,043,230</u>	<u>1,052,050</u>
Revenue from outside the operating activities		
Government subsidies	-	55,296
Interest	10	43
	<u>10</u>	<u>55,339</u>
Revenue from ordinary activities	<u>1,043,240</u>	<u>1,107,389</u>

Note 4. Profit / (loss) from ordinary activities

Revenue and expenses

Profit / (loss) from ordinary activities before related income

Expenses

Rental expense relating to operating leases		
Minimum lease payments	12,641	20,663
	<u>2022</u>	<u>2021</u>
	<u>\$</u>	<u>\$</u>

Note 5. Current assets - Cash and cash equivalents

Cash at bank / (bank overdraft) and on hand	642,090	580,106
	<u>642,090</u>	<u>580,106</u>

The above figures are reconciled to cash at the end of the

Note 6. Current assets - Other

Deposits	3,525	1,365
Accrued income	18,383	36,371
Prepayments	15,910	15,920
	<u>37,818</u>	<u>53,656</u>

The Station Limited

Notes to the Financial Statements for the year ended 30 June 2022 (continued)

2022	2021
\$	\$

Note 7. Current liabilities - Trade and other payables

Other creditors	31,349	70,311
Employee entitlements	134,223	98,670
	<u>165,572</u>	<u>168,981</u>

Note 8. Current liabilities - Contract liabilities

Unexpended grants	40,000	60,000
	<u>40,000</u>	<u>60,000</u>

Note 8. Current liabilities - Provisions

Employee entitlements	85,317	73,608
	<u>85,317</u>	<u>73,608</u>

Note 9. Remuneration of auditors

Audit of the financial report of the company	4,400	4,300
Other services	1,950	1,900
	<u>6,350</u>	<u>6,200</u>

Note 10. Reconciliation of profit / (loss) after income tax to net cash inflow / (outflow) from operating activities

Profit / (loss) for the year	57,846	141,816
Change in operating assets and liabilities		
(Increase) / decrease in other assets	15,838	146,261
Increase / (decrease) in payables	(3,409)	36,301
Increase / (decrease) in other liabilities	(20,000)	60,000
Increase / (decrease) in employee benefits provisions	11,709	(10,483)
Net cash inflow / (outflow) from operating activities	<u>61,984</u>	<u>373,895</u>

Note 11. Economic dependency

The company depends for a significant volume of revenue on securing funding from government programs. At the date of this report the majority of funding has agreements in place for at least the next 12 months and the board of directors has no reason to believe that the various government departments will not continue to provide support to the company.

Note 12. Events after the reporting period

Since 30 June 2022 no material events that may have impacted on these financial statements have occurred.

The Station Limited

Notes to the Financial Statements for the year ended 30 June 2022 (continued)

Note 13. Additional information to be furnished under the Charitable Fundraising Act,

The Station Limited undertakes fundraising appeals throughout the year; it holds an authority to fundraise under the Charitable Fundraising Act 1991 (NSW); additional information and declarations to be furnished under this Act follow:

In the financial year ended 30 June 2022 the gross income obtained from fundraising appeals conducted by it amounted to donations of \$10,783. No costs of fundraising were incurred in relation to these donations.

Declaration by Director as required by the Charitable Fundraising Act 1991 (NSW)

I, Kate Heaney, Chairperson of The Station Limited, declare that in my opinion:

- (a) the Accounts give a true and fair view of all income and expenditure of The Station Limited with respect to fundraising appeals, and
- (b) the Statement of Financial Position gives a true and fair view of the state of affairs of The Station Limited with respect to fundraising appeals it conducted, and
- (c) the provisions of the Charitable Fundraising Act 1991 (NSW), the regulations under the Act and the conditions attached to the authority have been complied with by The Station Limited, and
- (d) the internal controls exercised by The Station Limited are appropriate and effective in accounting for all income received and applied from any of its fundraising appeals.



K Heaney
Chairperson

29 September 2022

The Station Limited

Directors' Declaration

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


The directors of the company declare that:

1. The financial statements and notes set out on pages 6 to 16 are in accordance with the Australian Charities Not-for-profits Commission Act 2012 (ACNC Act) and:
 - (a) comply with Australian Accounting Standards applicable to the company; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2022 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 directors and is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



K Heaney
Director



B Jackaman
Director

Sydney
29 September 2022



THOMAS DAVIS & CO

CHARTERED ACCOUNTANTS

ESTABLISHED 1894

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Independent auditor's report to the members of The Station Limited

Opinion

We have audited the financial report of The Station Limited, which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in members' funds and 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 financial report of The Station Limited has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of the company's financial position as at 30 June, 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with 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.

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

Report on other Regulatory Requirements

In our opinion:

- (a) the financial report gives a true and fair view of the financial result of fundraising appeals for the year to which they related as detailed in Note 13;
- (b) the financial report and associated records of The Station Limited have been properly kept during the year in accordance with the New South Wales Charitable Fundraising Act 1991 and the regulations;
- (c) money received as a result of fundraising appeals conducted during the year has been properly accounted for in accordance with the New South Wales Charitable Fundraising Act 1991 and regulations; and
- (d) the company is solvent.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the company's financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the company annual report for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

A member of



Independent legal & accounting firms

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CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Independent auditor's report to the members of

The Station Limited (continued)

Responsibilities of the 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 and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate 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.

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 relating to going concern and using the 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 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 my 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

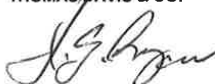
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. 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.
- Obtain an understanding of internal control relevant to audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the directors' 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.
- 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 communicate with the directors 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.



THOMAS DAVIS & CO.



J G Ryan

Partner

Chartered Accountants

Sydney
29 September 2022

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THOMAS DAVIS & CO
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Disclaimer

To The Members of The Station Limited

The additional financial data presented in the following pages is in accordance with the books and records of The Station Limited which have been subjected to the auditing procedures applied in our statutory audit of the Company for the year ended 30 June 2022.

It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than the Company) in respect of such data, including errors or omissions therein however caused.

THOMAS DAVIS & CO.

J G Ryan

Partner

Chartered Accountants

Sydney
29 September 2022

A member of



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The Station Limited

Detailed Statement of Financial Performance for the year ended 30 June 2022

	2022 \$	2021 \$
Revenue		
Grants		
Department of Family and Community Services - SAAP	467,063.90	493,002.81
South Eastern Sydney Local Health District - Director of Drug Offensive	157,799.95	153,000.00
Department of Health and Ageing - National Illicit Drug Strategy	361,521.04	361,519.94
Department of Family and Community Services - Emergency Relief Program	-	-
Other	46,061.75	25,000.00
Donations	10,782.58	19,527.17
Interest	10.00	42.64
Other income		
Government subsidies	-	55,296.00
Sundry income	-	-
	<u>1,043,239.22</u>	<u>1,107,388.56</u>

This is the additional financial data referred to in the Thomas Davis & Co. disclaimer.

The Station Limited

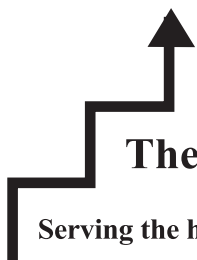
Detailed Income Statement for the year ended 30 June 2022 (continued)

	2022 \$	2021 \$
Expenditure		
Audit fees	6,350.00	6,200.00
Accounting fees	28,380.00	30,280.00
Bank fees	251.76	201.72
Cleaning	1,400.00	27,176.66
Electricity, gas and rates	36,039.73	24,638.88
Food and household supplies	116,744.22	104,857.95
Holiday pay and long service leave provided	47,262.47	14,848.43
Insurance - general	14,616.48	16,860.73
Motor vehicle and travelling expenses	38,728.02	41,994.78
Plant, equipment and office furniture	280.00	26,057.27
Publications, subscriptions and membership	5,102.71	5,697.06
Printing, stationery and postage	3,067.81	2,294.74
Rent	12,641.34	20,663.36
Repairs and maintenance	22,405.00	14,723.54
Salaries and superannuation	597,740.52	579,870.13
Staff advertisements, development and training	540.00	560.00
Sundries and office expenses	5,202.33	6,286.88
Telephone	11,911.99	15,477.27
User expenses	4,987.50	-
User participation	16,890.00	12,060.00
Workers' compensation insurance	14,851.06	14,823.01
	<u>985,392.94</u>	<u>965,572.41</u>
Profit / (loss) before income tax expense	<u>57,846</u>	<u>141,816</u>

This is the additional financial data referred to in the Thomas Davis & Co. disclaimer.

NOTES

NOTES



The Station Ltd

Serving the homeless since 1978

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