



Fernlea
House Inc.

**ANNUAL
REPORT**
2016-17

FERNLEA RIVER DAY

Thoughts flow like a river,
our Fernlea theme today.
There are those that wish to be there,
though cannot make their way.

But books, and cards with pictures,
and poems read with love,
create the water in the mind,
reflecting sky above.

Collected thoughts and memories
contribute to the flow,
as little bit, by little bit,
our river starts to grow.

From places scattered far and wide,
like creeks, our people wend
their way into the river,
to follow every bend.

We find our peace together,
in our river, however long,
until in total harmony,
we're all as one in song.

WRITTEN BY FERNLEA GUESTS,
STAFF AND VOLUNTEERS, 2006

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Would you like to support Fernlea House?



"I volunteer at Ferrlea because... I can give back what I experienced whilst caring for my dad. In doing so, I get so much in return and love the joy it brings me to be a part of Ferrlea."

- Denise, guest volunteer

"I work at Ferrlea because... I'm passionate about what Ferrlea represents. It's the best decision I've made to join the Ferrlea family."

- Lorna, guest volunteer

Who we are

Our purpose

Our purpose is to improve the quality of life for people with a life-limiting-illness and their carers and families. We provide home-like community day care, visiting outreach services and psychosocial support.

Our vision

Our vision is for a community in which the end-of-life experience is better understood, respected and supported.

Our values

Our values are caring, compassion and respect. Our services will be holistic, inclusive and complementary to clinical palliative care.

*"I attend Fernlea because...
I enjoy the company of being with
these lovely people always smiling
and happy."*

- Silvia, guest



Fernlea House history timeline

2001

Jan Lancaster, Anne Speedie, Leonie Hamer, Barb Ward and Anne Sutterby start a campaign for a hospice in the hills. A public meeting held in Upwey.

2003

Jill Forster of 'Sea Change' fame & husband, actor John Stanton campaign for Fernlea House Hospice.

2004

As part of his election campaign, Jason Wood promises 3 years of funding to Fernlea if he wins his seat, and brings Tony Abbott to Fernlea House to meet everyone at an open day.

Fernlea House is purchased by Jan and Murray Lancaster.

Upwey & District Bendigo Bank give Fernlea a grant of \$40,000 - \$20,000 up-front, which is used to renovate the old kitchen, and a further \$20,000 over the next seven years.

Jason Wood talks about Fernlea in his maiden speech to Parliament.

2005

Fernlea House is incorporated.

Jason Wood makes good on his election promise and secures \$800,000 funding for 3 years through the Commonwealth Department of Health & Ageing.

Fernlea is recognised as being influential in the establishment of palliative care beds at Wantirna.

State Labor Government grant is provided for volunteer training and the purchase of a share in a bus.

National Carers Respite Program is funded by the Commonwealth Government.

2007

Mentored by Jan Lancaster and Helen Pike, Anam Cara House Hospice in Geelong & Colac opens.

President's Report

It is a privilege and honour for me to have spent the past 2 years serving as President of Fernlea House's Board, and to be part of its re-vitalisation since it opened its doors to the Emerald community 12 years ago.

This year has been most noteworthy in several significant respects.

The Commonwealth Government confirmed that our funding agreement under the Commonwealth Home Support Programme has been extended to June 2020. Unfortunately changing government policy also meant that while Fernlea receives funding for people over 65 it no longer receives financial support for those in its care who are under 65. To continue to provide services for those who are under 65, Fernlea must continue to develop its commercial businesses and fundraising to support these unfunded services. A comprehensive fundraising program was implemented with *Christmas in July 2016* being the major fundraiser and raising \$8160. I would like to acknowledge the Fernlea House Marketing and Fundraising Team chaired by the Vice President Fernlea House Stephanie Cox with Board members Sam Aalbers & Kellie Alford, as well as staff members who volunteered to work for this event.

The financial health of our organisation remains strong with an improved bottom line despite the fact that it was a year in which budgets were tight and spending was marked by a high degree of caution.

The key achievements of Fernlea over the 2016-2017 year, which will be covered by the CEO's report, have been:

- The relocation of the Op Shop to larger premises at 15 Kilvington Drive to expand the

services and increase revenue to support our community services

- The relocation of the CEO & administration staff from Fernlea House to Shop 11, 5-7 Kilvington Drive Emerald, freeing up space at the house as we continue to grow and want to implement additional services. The space in the house at Emerald was not sufficient and created a number of risks to be dealt with on a daily basis
- The opening of a new venue for Fernlea services at Stephenson House opposite St John of God Hospital in Berwick, offering space and all catering for no cost. This gives Fernlea the opportunity to become involved in future projects with St John of God
- The development of the Strategic Plan process (FY18 to FY20), with a planning day to be held in December 2017 with key stakeholder involvement
- The development of a risk matrix to increase visibility of risks and assist management & Board decision-making
- A review of the volunteer program
- The Board approved a new organisational business structure to reduce risk and enhance growth of Fernlea services and commercial enterprises.
- Fernlea application for a \$12,000 RACV Foundation grant to construct a safe covered walkway to improve the egress of our guests, staff & volunteers to Fernlea House was successful.

"This year has been most noteworthy in several significant respects."

Throughout the year the Board members voluntarily give their time and knowledge to provide strong governance and ensure Fernlea House remains an active and meaningful community organisation. I want to thank every member of the Fernlea Board, a great mix of incredibly talented people who will collectively continue to navigate Fernlea through future

challenges associated with a new health service paradigm. My fellow board members are Vice President - Rob Wall, Treasurer - Roger Lord, Secretary - Kellie Alford, and Ordinary Board members - Stephanie Cox, Samantha Aalbers, Sharyn Turney & Pamela Smithard. Note: Stephanie Cox, Samantha Aalbers, Sharyn Turney & Pamela Smithard resigned as Board member during the year. On behalf of the Board, I also extend thanks to those who departed during the year for their contribution to Fernlea. Following an advert placed in the local paper, the Board welcomed Christine Weller in May 2017, and then Bethany Newman and Catherine Maguire in July 2017.

The focus of the Board this year has been on improving its governance of the business given the expansion of services and increased commercial and fundraising activities. A review of Fernlea's Model Rules was undertaken to ensure Fernlea maintains strong governance approach and changes are being proposed at the AGM in November 2017.

On 30th June 2017 a Special General Meeting of the members of Fernlea House Inc. was held at 9.00am in the Emerald Scout Hall 21 Kilvington Drive Emerald. The purpose of the meeting was to propose that the organisation change its auditor. Fernlea has had the same auditor for a number of years. It is considered good governance practice to review the relationship between the Board and its external reviewers at least every few years in order to address any real or perceived issues around independence

and transparency. The meeting considered and voted in favour of the following motions:

- 'That Charles Wallace and Associates be removed as auditors to Fernlea House Inc.'
- 'That Morton, Watson and Young be appointed as auditors to Fernlea House Inc until the next Annual General Meeting'.

I would like to thank our previous auditor, Charles Wallace, for his years of support to Fernlea.

"The financial health of our organisation remains strong with an improved bottom line..."

I would also like to take the opportunity to express the Board's gratitude to our volunteers for their significant support. Fernlea values the ongoing partnerships with its 60+ volunteers who give their time each week, providing support to our guests,

driving them to and from the centres or working in the op shop - in fact Fernlea couldn't do the work it does without its volunteers.

I want to express my deep appreciation and thanks to Sue McIvor, our Chief Executive Officer, and all the Fernlea staff for their hard work, dedication and attention to detail day in, day out, which contributes to the excellent reputation that Fernlea House has established in Victoria. Their professionalism is seen in the quality of their communications and services to our guests.

I would like to thank you all for the support you have given me in this year as President.

Barry Thomson
President

"I work for Fernlea because when I walked in the door, I knew I had found my people."

- Damian, staff member

CEO's Report

This past year has seen many achievements, and as always, some challenges. Having stabilised the financial position in the last six months of the previous year, the major focus for this year was on developing a structure and strategies to help ensure that Fernlea will be around for many years to come.

Managing change can be difficult at any time, but especially in an organisation like Fernlea that is so focused on care and nurturing. It can seem counter-intuitive to apply what are often seen as 'business' concepts like structure and systems in such an environment, especially when some people are invested in the status quo, however, that was the challenge. One major driver for change was Fernlea's precarious financial history and our need to lay foundations to avoid that in the future. Operating in a constant state of financial uncertainty is debilitating, and takes us away from focusing on our core purpose. It also means we cannot plan into the future with any confidence. Another consideration was the current compliance requirements attached to our funding. Not only are there accountability requirements and targets to be met, we are also audited by the Aged Care Quality Agency, where all of our processes and systems are scrutinised against set standards. Ultimately though, a major motivator for change was to develop an empathetic and professional framework within which to deliver our services, while at the same time, ensuring we are using our limited resources efficiently and where they are needed most. With all of this in mind, we embarked on an organisational review and restructure to ensure we were addressing all of these issues.

"Income from the shop increased significantly, the number and quality of donations continued to be amazing, and community reaction has only been positive and supportive."

The first stage was to reinstate the position of Activities Coordinator that had previously been done away with due to financial constraints. We are mindful of providing an enriching experience for our guests, and this change has enabled us to provide a greater variety of activities for guests, and in particular, to better tailor activities that suit each person's condition, interests and abilities.

The next stage was to review the way we structure the clinical side of our organisation. The decision was made to employ a senior

Nurse Manager, who could manage all of our clinical services, including Fernlea Life Care. Having a senior manager in the house also enabled us to move my role and administration away from the house, and to turn the entire house over to the exclusive use of guest services. It was obvious some time ago that the house was too small to support both guest services

and the administrative side of the organisation. With a residual lease on the old shop, it was the perfect opportunity to move administration there. This also enabled us to accommodate more people as we implemented the next phase of the restructure, and to give us a further presence for Fernlea within the town.

The nature of the work we do, coupled with the necessity to meet funding targets mean that we need to have a constant flow of potential clients. We are also working in an increasingly competitive market in terms of service provision, volunteers and donors. The answer was to bring in professional marketing support to increase Fernlea's profile, and so the role of Marketing and Communications Manager was created. Even though this role was only up and running

a matter of weeks before the end of the year, we are already starting to see an increase in the number of enquiries.

This year brought huge success for Fernlea Shop of Opportunities. Lack of floor space for selling items and storing donations had been an issue for a while, and so we searched for bigger premises. Despite initial reservations about the location of the new shop away from foot traffic, our fears were not realised. Income from the shop increased significantly, the number and quality of donations continued to be amazing, and community reaction has only been positive and supportive. The deliberate intention is for the shop to be more than just a retail space... it is intended to be a community hub, where people can come and find a place to relax in our reading room or the garden, have a cuppa and read a book or just sit. Over the year, we have set up a 'Food is Free' cupboard, where locals can donate or pick up items, and a community garden is being developed that will eventually see produce grown for the house and to contribute to the food cupboard... all so much more than just a shop.

As you will see from the financial report, Fernlea Life Care also flourished. While Fernlea House doesn't yet offer overnight and weekend respite, Fernlea Life Care enables us to offer families a solution for keeping their loved ones at home and independent for as long as possible. There is clearly a need for this within the community, and so we are planning to expand that business even more next year.

These two ventures are so important to Fernlea. Not only do they provide much-needed income that supports our community work and subsidises fees for our guests who are under 65, they also raise our profile and reach within the community.

Fundraising was an important income stream too. This year we held a very successful major event - Christmas in July - that not only brings in revenue, but also puts Fernlea in front of people who might not otherwise know about us and the work we do. At the end of the financial year, planning for our next event - Trivia Night 2017 - was well underway. Donations also increased this year, and this is an area we will be looking to grow, with support from our new marketing and communications role.

With continuing support from our Founder Jan Lancaster, we were successful in winning a number of grants, the most significant being a \$12,000 grant from the RACV Foundation for a covered walkway into the house. As well as providing protection from the elements, we were able to incorporate a new entry into the building that now takes guests directly into their area, rather than needing to walk right around the house. We also received a number of smaller grants: two Stockland grants of \$1000 each, one for promotional items and one to set up the community garden; \$1000 from Yarra Ranges Council for volunteer resources; and \$796 from the City of Casey towards over-bed tables for guests. These grants are crucial because the money we would have spent on these items from our own budget can be put to another use.

As flagged in last year's report, we moved our Pakenham service to a new site at Berwick. This move was supported by St John of God Hospital, who so generously allow us to use the room rent-free and provide all of the food. Numbers there are growing, and we have recently been offered the option to have another day there, which we will look into next year.

It is important that Fernlea not only survive, but that it thrives, so with the new structure in place, the Board will be undertaking strategic planning in the first half of the new financial year. Underpinning this, it was announced in the May 2017 budget that our funding will be extended until June 2020, meaning that we can make future plans with some degree of confidence.

Finally, nothing happens in isolation, and it really does 'take a village' to make Fernlea successful. The staff have been a great support and really stepped up when it counted. As always, our volunteers were an integral part of the Fernlea team, contributing more than 12,000 hours over the year. The Board, who are also volunteers, provided expertise and guidance during a time of growth and transformation. I would like to thank each and every one of you for the part you played throughout the year in getting Fernlea to this point. The challenge for the coming year will be to build on these achievements.

Sue Mclvor
Chief Executive Officer

Treasurer's Report

I am pleased to present the audited financial statements of the Fernlea House for the period ended 30th June 2017.

As agreed at a special members meeting on 30 June 2017 we have changed our Auditor to Morton, Watson & Young in Dandenong. The changeover went well and we thank them for their help in the process.

We would also like to thank Charles Wallace for all his help to us in the past when his specialist guidance got us through a difficult period.

This year we made a surplus of \$33,819 (last year \$13,172) but the year was by no means a typical one for Fernlea and I will try and give the main points.

Income

Our income went from \$632k to \$738k. Our main source of income is the government grant which did increase from the previous year by \$26,000. The rest of the increases came from:

- Growth of FLC \$37,000
- Growth of the Op Shop \$20,000
- Trivial Night fundraiser \$11,000
- Increase in donations \$7,000

Expenses

Our expenses went up by \$86,000. This was mainly in staff costs with other unusual costs in vehicle maintenance, costs for the Trivia fundraising night and the higher Op.Shop rent due to the larger premises, adding up to \$21,000 in total.

Staff costs started the year well under budget as staff left and were not immediately replaced. The replacement staff, although at a slightly higher monthly cost, did not start until much later in the year.

We also discovered that there had been an inadvertent use of the wrong award rate for our current staff and this has given rise to an

underpayment going back to last year. This was corrected giving rise to the increase in costs as it affected not only the current pay but also the amount we had put aside for Annual and LSL.

Balance Sheet

Because of all this, the assets of Fernlea went from \$20,000 to \$54,000. This is a big percentage but from a very low base. The good news is that we are showing a large amount of money as owing because this is technically the correct thing to do but we believe that we may never be called upon to pay it. Consideration will be given in 2018 to removing some of these amounts – subject to the Auditors approval - which will make the organisation look much healthier. You will see that we had \$205k in the bank at the end of June. Some of this is due to timing of payments but we have a healthy cash balance which is being held to cover theoretical future costs.

2018-2019

Now that the staff changes have been made we are expecting a year of consolidation leading to growth. The budget will be much tighter but we still expect to make a small surplus with the help of fundraising and good costs control while, at the same time, improving the service to our clients.

Roger Lord
Treasurer

"I volunteer for Fernlea because... I can make a real difference to how someone feels even if it's only for a short period."

- Lorna, guest volunteer

**FERNLEA HOUSE INC.
A.B.N. 73 846 428 558**

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FOR THE YEAR ENDED
30 JUNE 2017**

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FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

COMMITTEE'S REPORT

Your committee members submit the financial report of the Fernlea House Inc. for the financial year ended 30 June 2017.

Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

Barry Thomson	President
Rob Wall	Acting Vice President
Kellie Alford	Secretary
Roger Lord appointed 1 September 2016	Treasurer
Christine Weller appointed 30 June 2017	Committee Member
Catherine Maquire appointed 9 August 2017	Committee Member
Bethany Newman appointed 14 September 2017	Committee Member
Sharyn Turney resigned 13 June 2017	Committee Member
Pamela Smithard resigned 26 May 2017	Vice President
Stephanie Cox resigned 19 January 2017	Vice President
Sam Aalbers resigned 6 November 2016	Committee Member
Robert Farrow resigned 30 November 2016	Committee Member

Principal Activities

The principal activities of the association during the financial year were:

to improve the quality of life for people with a life-limiting-illness and their carers and families and the provision of home-like community day care, visiting outreach services and psychosocial support

Significant Changes

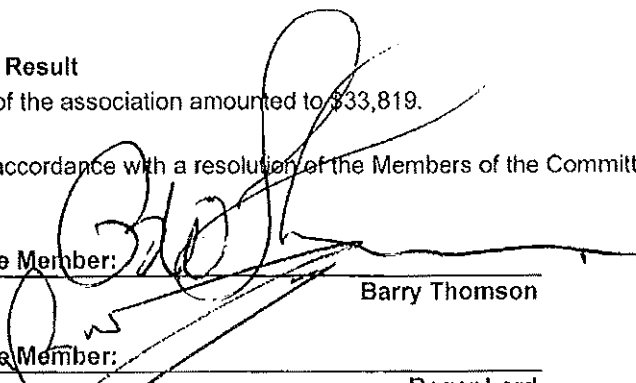
No significant change in the nature of these activities occurred during the year.

Operating Result

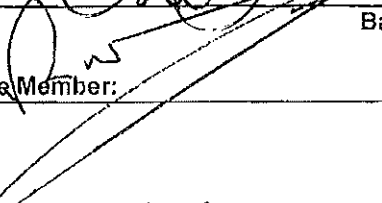
The profit of the association amounted to \$33,819.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member:


Barry Thomson

Committee Member:


Roger Lord

Dated this 12th day of November 2017

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Income			
Revenue		738,238.16	631,966.10
Expenditure			
Accountancy expenses		-	(1,898.91)
Advertising expenses		(3,858.36)	(1,062.00)
Administration expenses		(25,619.96)	(27,971.97)
Auditors' remuneration		(5,201.36)	(4,470.00)
Bad and doubtful debt expenses		(1,030.00)	-
Depreciation and amortisation expenses		(9,800.36)	(7,665.00)
Employee benefits expenses		(557,008.29)	(501,960.67)
Fundraising and donations		(7,716.85)	(1,978.13)
Guest expenses		(12,772.00)	(13,705.46)
Motor vehicle and travelling expenses		(12,310.18)	(5,722.13)
Occupancy expenses		(20,824.53)	(17,636.07)
Op-shop expenses		(44,900.06)	(30,128.79)
Volunteer expenses		(3,377.11)	(4,594.61)
Total expenses		<u>(704,419.06)</u>	<u>(618,793.74)</u>
Profit for the year		33,819.10	13,172.36
Other comprehensive income		-	-
Total comprehensive income for the year		<u>33,819.10</u>	<u>13,172.36</u>

The accompanying notes form part of these financial statements.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	205,201.30	81,711.56
Trade and other receivables	4	15,421.75	12,736.18
Other current assets	5	<u>19,088.54</u>	<u>15,104.29</u>
TOTAL CURRENT ASSETS		<u>239,711.59</u>	<u>109,552.03</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	<u>41,561.07</u>	<u>39,539.35</u>
TOTAL NON-CURRENT ASSETS		<u>41,561.07</u>	<u>39,539.35</u>
TOTAL ASSETS		<u>281,272.66</u>	<u>149,091.38</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	38,462.05	20,646.24
Provisions	8	112,525.60	48,486.88
Other current liabilities	9	<u>76,543.85</u>	<u>60,036.20</u>
TOTAL CURRENT LIABILITIES		<u>227,531.50</u>	<u>129,169.32</u>
TOTAL LIABILITIES		<u>227,531.50</u>	<u>129,169.32</u>
NET ASSETS		<u>53,741.16</u>	<u>19,922.06</u>
EQUITY			
Retained earnings	10	<u>53,741.16</u>	<u>19,922.06</u>
TOTAL EQUITY		<u>53,741.16</u>	<u>19,922.06</u>

The accompanying notes form part of these financial statements.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Note	Retained earnings \$	Total \$
Balance at 1 July 2015		6,750	6,750
Profit attributable to members		13,172	13,172
Balance at 30 June 2016		19,922	19,922
Profit attributable to members		33,819	33,819
Balance at 30 June 2017		<u>53,741</u>	<u>53,741</u>

The accompanying notes form part of these financial statements.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	729,975.00	647,929.00
Payments to suppliers and employees	(597,188.00)	(615,385.00)
Interest received	2,524.00	-
Net cash provided by operating activities	<u>135,311.00</u>	<u>32,544.00</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	<u>(11,821.00)</u>	<u>(11,910.00)</u>
Net cash used in investing activities	<u>(11,821.00)</u>	<u>(11,910.00)</u>
Net increase in cash held	123,490.00	20,634.00
Cash at beginning of financial year	81,482.00	60,848.00
Cash at end of financial year	3 <u>204,972.00</u>	<u>81,482.00</u>

The accompanying notes form part of these financial statements.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

The financial statements cover Fernlea House Inc. as an individual entity. Fernlea House Inc. is a not for profit Association incorporated in Victoria under the Associations Incorporation Reform Act 2012.

The principal activities of the Association for the year ended 30 June 2017 were to improve the quality of life for people with a life-limiting-illness and their carers and families and the provision of home-like community day care, visiting outreach services and psychosocial support.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

2 Summary of Significant Accounting Policies

Income Tax

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

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Receivables

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income and expenditure statement.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Plant and Equipment

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

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight line basis over the assets useful life to the association, commencing when the asset is ready for use.

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that association 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).

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The association's trade and most other receivables fall into this category of financial instruments.

Discounting is omitted where the effect of discounting is considered immaterial.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

For trade receivables, impairment provisions are recorded in a separate allowance account with the loss being recognised in profit or loss. When confirmation has been received that the amount is not collectable, the gross carrying value of the asset is written off against the associated impairment provision.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

In some circumstances, the association renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the association does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Purchases and sales of available-for-sale investments are recognised on settlement date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Financial liabilities

Financial liabilities are recognised when the association becomes a party to the contractual agreements of the instrument. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included in the income statement line items "finance costs" or "finance income".

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

The association's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment of Non-Financial Assets

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liabilities at the end of the reporting period for goods and services received by the association that remain unpaid.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Provisions

Provisions are recognised when the association 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.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Goods and Services Tax (GST)

Revenues, 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 payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Rental income

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Grant Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains 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.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

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 recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
3 Cash and Cash Equivalents		
Op Shop Cash Register Float	100.00	100.00
Petty Cash	104.50	55.10
Fundraising Float	130.00	130.00
Business Saver Account	37,587.33	29,482.67
Fernlea Carers Respite Account	-	897.56
Fernlea Commercial Account	-	812.00
Load & Go Op Shop Account	187.54	234.23
Sandhurst Trustees Mortgage Fund	167,091.93	50,000.00
	<u>205,201.30</u>	<u>81,711.56</u>
Reconciliation of cash		
Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:		
Cash on hand	335.00	285.00
Cash at bank	204,867.00	81,427.00
	<u>205,202.00</u>	<u>81,712.00</u>
4 Trade and Other Receivables		
Current		
Trade Debtors	16,321.75	12,736.18
Less: Provision for Doubtful Debts	(900.00)	-
	<u>15,421.75</u>	<u>12,736.18</u>
The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.		
5 Other Non-Financial Assets		
Current		
Bond - Commercial Rentals	5,159.50	2,992.50
Breeze Toll Account	25.43	39.12
Load and Go Visa	474.16	-
Prepaid Expenses	1,796.90	440.12
Prepaid Rent	11,632.55	11,632.55
	<u>19,088.54</u>	<u>15,104.29</u>

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
6 Property, Plant and Equipment		
Land and Buildings		
Leasehold Improvements at Cost	170,000.84	166,700.84
Less: Accumulated Depreciation	<u>(164,018.30)</u>	<u>(162,625.00)</u>
	5,982.54	4,075.84
Total Land and Buildings	<u>5,982.54</u>	<u>4,075.84</u>
Plant & Equipment at Cost	22,382.30	20,312.90
Less: Accumulated Depreciation	<u>(16,894.22)</u>	<u>(14,823.00)</u>
	5,488.08	5,489.90
Motor Vehicles at Cost	36,303.04	36,303.04
Less: Accumulated Depreciation	<u>(29,302.00)</u>	<u>(27,770.00)</u>
	7,001.04	8,533.04
Furniture & Fixtures at Cost	42,361.76	41,215.39
Less: Accumulated Depreciation	<u>(31,391.49)</u>	<u>(29,255.00)</u>
	10,970.27	11,960.39
Office Equipment at Cost	54,583.76	49,277.45
Less: Accumulated Depreciation	<u>(44,947.35)</u>	<u>(42,280.00)</u>
	9,636.41	6,997.45
Property & Equipment	1,052.73	1,052.73
Info Tech Hardware at Cost	<u>1,430.00</u>	<u>1,430.00</u>
Total Plant and Equipment	<u>35,578.53</u>	<u>35,463.51</u>
Total Property, Plant and Equipment	<u>41,561.07</u>	<u>39,539.35</u>

Movements in Carrying Amounts of Property, Plant and Equipment

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

	Leasehold Improvements	Office Equipment	Plant and Equipment	Motor Vehicles	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2016	4,076.00	18,956.00	7,974.00	8,533.00	39,539.00
Additions	3,300.00	6,455.00	2,069.00	-	11,824.00
Depreciation expense	<u>(1,393.00)</u>	<u>(4,804.00)</u>	<u>(2,071.00)</u>	<u>(1,532.00)</u>	<u>(9,800.00)</u>
Carrying amount at 30 June 2017	<u>5,983.00</u>	<u>20,607.00</u>	<u>7,972.00</u>	<u>7,001.00</u>	<u>41,563.00</u>

FERNLEA HOUSE INC.

A.B.N. 73 846 428 558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
7 Accounts Payable and Other Payables		
Current		
Trade Creditors	22,299.43	5,444.59
Sundry Creditors	-	2,022.08
Superannuation Payable	5,257.98	-
PAYG Withholding Payable	4,144.00	3,396.00
GST Payable	<u>6,760.64</u>	<u>9,783.57</u>
	<u>38,462.05</u>	<u>20,646.24</u>
8 Provisions		
Current		
Provision for Holiday Pay	26,690.69	17,576.49
Provision for Long Service Leave	13,475.52	7,551.00
Provision for Sick & Personal Leave	23,359.39	23,359.39
Provision for Staffing Costs	<u>49,000.00</u>	<u>-</u>
	<u>112,525.60</u>	<u>48,486.88</u>
Employee Provisions		
The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, association does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However these amounts must be classified as current liabilities since association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.		
9 Other Liabilities		
Current		
Accrued Charges	25,653.00	23,079.00
Revenue in Advance	2,050.00	1,711.70
Income in Advance	<u>48,840.85</u>	<u>35,245.50</u>
	<u>76,543.85</u>	<u>60,036.20</u>
10 Retained Earnings		
Retained earnings at the beginning of the financial year	19,922.06	6,749.70
Net profit attributable to the association	<u>33,819.10</u>	<u>13,172.36</u>
Retained earnings at the end of the financial year	<u>53,741.16</u>	<u>19,922.06</u>

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2017 2016
\$ \$

11 Committee Meetings and Attendance

Committee Meetings

	Number eligible to attend	Number attended
Barry Thomson	9	9
Rob Wall	9	7
Kellie Alford	9	8
Roger Lord	7	7
Christine Weller	1	0
Catherine Maquire	0	0
Bethany Newman	0	0
Sharyn Turney	9	9
Pamela Smithard	9	7
Stephanie Cox	5	5
Sam Aalbers	2	1
Robert Farrow	2	0

12 Statutory Information

The registered office of the association is:
149 Emerald Monbulk Road
Emerald Vic 3782

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

STATEMENT BY MEMBERS OF THE COMMITTEE

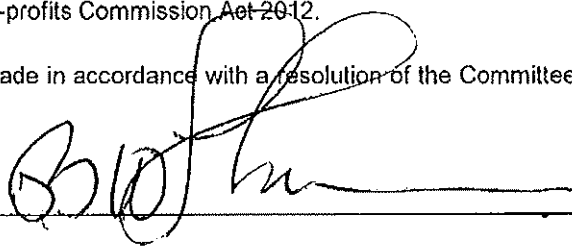
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 13:

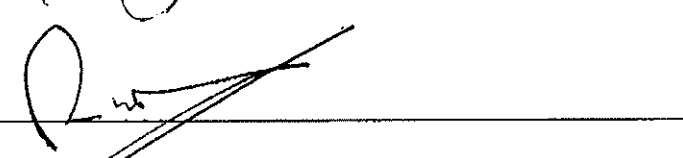
1. Presents a true and fair view of the financial position of Fernlea House Inc. as at 30 June 2017 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Fernlea House Inc. will be able to pay its debts as and when they fall due.
3. The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President:



Treasurer:



Dated this

12th day of November 2017

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FERNLEA HOUSE INC.
A.B.N. 73 846 428 558**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Fernlea House Inc. (the association), which comprises the balance sheet as at 30 June 2017, and the income and expenditure statement, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information, and management's assertion statement.

In our opinion, the accompanying financial report of the association for the year ended 30 June 2017 is prepared, in all material respects, in accordance with the Associations Incorporation Reform Act 2012 and Division 60 of 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 Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the auditor independence requirements of 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.

Emphasis of Matter- Basis of Accounting

We draw attention to note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the association and should not be distributed to or used by parties other than the association. Our opinion is not modified in respect to this matter.

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Reform Act 2012 and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the association's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Report

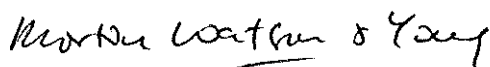
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FERNLEA HOUSE INC.
A.B.N. 73 846 428 558**

As part of an audit in accordance with the 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 the 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 director.
- Conclude on the appropriateness of the director'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 auditors' 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 auditors' 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 committee 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.



Name of Firm: MORTON WATSON & YOUNG AUDIT PTY LTD
Chartered Accountants

Name of Director: 
Kerpel S Harnam - Registered Company Auditor

Address: 51 Robinson Street, Dandenong Vic 3175

Dated this 13 **day of** November 2017.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
INCOME		
Fundraising & Donations	27,428.49	8,619.91
Guests Fees	20,960.00	16,937.97
Fernlea Life Care Fees	97,874.96	61,021.18
Membership Fees	920.00	695.00
Op-Shop Income	99,985.47	80,030.42
	<u>247,168.92</u>	<u>167,304.48</u>
OTHER INCOME		
Interest Received	2,524.36	389.80
Bus Hire Income	355.00	350.00
Recoveries		
Insurance	-	5,880.53
Government Subsidies	484,735.30	457,785.29
Sundry Income	-	256.00
Rent Received	3,454.58	-
	<u>491,069.24</u>	<u>464,661.62</u>
	<u>738,238.16</u>	<u>631,966.10</u>
EXPENDITURE		
Accountancy Fees	-	1,898.91
Advertising & Promotions	3,858.36	1,062.00
Auditor's Remuneration	5,201.36	4,470.00
Bad Debts Written Off	130.00	-
Bank Charges	234.97	275.66
Board Expenses	1,157.88	747.39
Cleaning	1,061.82	929.55
Computer Expenses	4,393.32	3,181.77
Consultancy Fees	-	1,098.00
Depreciation	9,800.36	7,665.00
Doubtful Debts Provision	900.00	-
Electricity & Gas	3,520.90	3,442.79
Employee Benefits	1,780.35	2,569.17
Equipment	596.78	516.77
Fines & Penalties	-	584.55
Fundraising & Donations	7,716.85	1,978.13
General Expenses	406.36	945.45
Guest Expenses	12,772.00	13,705.46
Holiday Pay Provision	9,114.20	(3,362.84)
Insurance	8,497.55	7,517.47
Legal Costs	2,630.00	136.36

The accompanying notes form part of these financial statements.

FERNLEA HOUSE INC.
A.B.N. 73 846 428 558

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
Long Service Leave Provision	5,924.52	49.00
Motor Vehicle Expenses	12,310.18	5,722.13
Office Supplies	2,111.09	1,977.87
Op-Shop Expenses	44,900.06	30,128.79
Photocopier Expenses	1,969.68	1,974.49
Postage & Freight	547.64	441.81
Printing & Stationery	129.04	-
Prior Period Adjustments	(4,322.70)	-
Rates & Body Corporate Fees	1,460.39	556.26
Rent Paid	3,410.09	7,052.00
Repairs & Maintenance	10,539.81	4,710.06
Security Costs	234.74	428.64
Sick & Personal Leave Provision	-	(5,081.07)
Staff Recruitment	1,456.88	540.28
Staff Training	2,726.80	637.45
Staffing Costs Provision	52,309.10	-
Subscriptions & Registrations	3,243.76	2,410.22
Superannuation Contributions	40,271.58	40,504.64
Telephone & Internet	4,621.37	6,680.93
Volunteer Expenses	3,377.11	4,594.61
Wages & Salaries	431,115.11	448,757.04
Wages Provision	2,324.00	5,026.00
Workcover	9,985.75	12,321.00
	704,419.06	618,793.74
PROFIT (LOSS) FOR THE YEAR	33,819.10	13,172.36

The accompanying notes form part of these financial statements.

**FERNLEA HOUSE INC.
A.B.N. 73 846 428 558**

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, _____
of _____

certify that:

- (a) I attended the annual general meeting of the association held on .
- (b) The financial statements for the year ended 30 June 2017 were submitted to the members of the association at its annual general meeting.

Annual Statements Give True and Fair View of Financial Position of Incorporated Association

We, being members of the Committee of the Fernlea House Inc. certify that:

The statements attached to this certificate give a true and fair view of the financial position of the Fernlea House Inc. during and at the end of the financial year of the association ending on 30 June 2017.

Dated this day of

Committee Member: _____

Would you like to support Fernlea House?

THERE ARE A NUMBER OF WAYS YOU CAN DO THIS...

Become a volunteer

Fernlea House could not exist without our volunteers, and there are so many ways you can be involved, including working directly with our guests, as a driver, in the op shop and many more roles. We provide training and ongoing development opportunities. You will become part of a supportive community, and you can be sure your contribution is always appreciated. Contact Nicole on 03 5968 6639 or visit our website at www.fernlea.com.au.

Become a member

Becoming a member and paying an annual membership fee of \$20 is another great way of supporting Fernlea's work. As a member, you receive advanced notice of events, are entitled to vote at the AGM and can join the Board. To become a member today, go to our website www.fernlea.com.au and fill in a Membership Nomination Form or contact Nicole on 03 5968 6639 or admin@fernlea.com.au.

Become a donor

Our donors are an increasingly important part of our support base, as donations allow us to provide more than just a basic service. To donate, go to our website www.fernlea.com.au or contact Nicole on 03 5968 6639 or admin@fernlea.com.au. All donations over \$2 are tax deductible.

"I support Fernlea because... this kind of partnership is powerful and builds strong communities & local businesses."

- Sunil, supporter

"I am a Fernlea member because... of the amazing work they do for people in or community."

- Stephanie, member



THE FERNLEA BUS DRIVER

I'm waiting for the bus to come
and take me to Fernlea.
It's the place that, once or twice a week
I really want to be.
Where I catch up with some good old friends,
the staff and volunteers.
It's that ray of hope that shines for me
In these troubled years.

Bus driver, are you out there on the road?
Bus driver, transporting precious loads
up to our destination, in Emerald for the day
where we can have our special fun, in a very Fernlea way.

My bag is packed, I'm ready
to take part in all the themes
they have each week at Fernlea,
and we live out our dreams.
But, first we'll have a cuppa
and the daily Herald quiz,
When we find out if our group can be
a general knowledge wiz.

Sitting up there in the bus
we get a better view,
of the scenes and things around us,
as we motor safely through.
We stop at many places,
pick up people that we know.
When it comes to Fernlea travel
it's the only way to go.

Bus driver, are you out there on the road?
Bus driver, transporting precious loads,
up to our destination, in Emerald for the day
where we can have our special fun, in a very Fernlea way.

Then, perhaps some entertainment,
or a treatment that can heal
those aches and pains and worries,
before our midday meal.
After lunch, around a table
covered with a vast array
of things that keep us busy,
in a happy, fun filled way.

All well fed now, there will be some
who wish to snooze away,
soothed by some soft, sweet music
and at Fernlea, that's OK.
Until, before we know it,
the day comes to and end
and we climb aboard the bus once more,
our homeward way to wend.

Bus driver, we're with you on the road,
Bus driver, transporting precious loads.
You'll take us safely to our homes, where we will wait till when,
same time next week, you'll pick us up and take us out again.

We extend a huge thank you to everyone who has been a part of the Fernlea journey over the past year – to our staff, volunteers, guests, clients, customers, members, donors, supporters and partners.

*"Alone we can do so little;
together we can do so much"*