ST LAURENCE HOUSE YOUTH SERVICE

ANNUAL REPORT 2017-2018

CELEBRATING 40 YEARS OF SERVICE TO OUR COMMUNITY

- Established in 1978, St Laurence House (SLH) continuously has provided accommodation, support and the teaching of living skills to homeless children and youth in the eastern suburbs of Sydney in accordance with the Specialist Homelessness Services (SHS) Program regulated at the State level by the Department of Families and Community Services (FACS). SLH has evolved from the original drop-in centre/ crisis refuge, to a long-term residential service that currently operates a refuge, staffed 24 hours a day and a semi supported unit in Randwick. The service offers a unique, holistic, ‘Trauma Informed Care’ program that focuses on meeting the complex needs of homeless children and young people. There are of course no easy remedies or short cuts in helping the clients to overcome many years of hurt and neglect - this takes a very long time and considerable commitment, sensitivity and careful planning by all the staff at St Laurence House.
- Saint Laurence House Inc is a registered charity funded through the Service support fund (SSF) by the NSW Department of Families and Community Services (State), the Department of Community Services and Health (Federal), the Department of Housing, the Anglican city parishes of Christ Church St Laurence and St James King Street, and the local community of Sydney’s Eastern Suburbs and beyond.

St Laurence House
YOUTH SERVICES

A MESSAGE FROM OUR CHAIR

St Laurence House Services provides excellent long term accommodation for boys and girls. It also provides outreach services to youth at risk, especially in the area of teaching living skills. The greatest difficulty which we continually face is that because of an anomaly in government funding, we do not qualify for sufficient money to cover the costs of our services. We need to raise 30% of our costs through private donations. Governments so often look for numbers to justify services. We don't produce lots of numbers because we are providing LONG TERM care and stability for the young people in our care.

This year SLH is celebrating 40 years of continuous service. We are proud of this. Forty years ago, one of the priests at Christ Church St Laurence, Fr Stephen Williams, noticed that there were homeless children sleeping in the streets near the church. He opened up the church hall to these kids. The rest, as they say, is history. SLH is now a shared charity of St James King Street and Christ Church St Laurence. Parishioners of both churches have predominantly been part of the Committee of Management although other people not necessarily associated with the two churches have also been co-opted on to the Committee. The world of 2018 is a very different place now. There are laws about the care of children. We are 70% funded by the Department of Families and Community Services and we are grateful for their continued support of our valuable program. The fact is that our small Committee of eight volunteers is under enormous pressure to source donations to hold events in order to make up the shortfall in funding. This has taken up a significant amount of time during meetings. But, at the same time we also need to discuss and make decisions about the operation of the house, planning for the future, as well as providing support to our Executive Officer and his staff. Many of our faithful supporters have died and most are now elderly and on fixed incomes. We send out letters appealing for tax deductible donations both at the end of the financial year and at Christmas. We also rely heavily on yearly grants from both St James King Street Outreach Committee and The Coulson Trust of Christ Church St Laurence. Our Shrove Tuesday pancake event is another way we raise funds. The fact that we have been able to continue operating is due to our very generous faithful supporters. They believe in us.

A few years ago we decided to try a different tack - to hold a Big Event to raise money and to try extend our data base of supporters. We were able to attract such excellent and well know people to be our guest speakers at these events, namely, the then Governor of NSW, Dame Professor Marie Bashir AD CVO, Hugh MacKay AO, The Hon Michael Kirby AC CMG, and Geraldine Doogue AO. But, it still falls on the committee members to go cap in hand to ask friends to donate and attend these events. Even with promotion on our website, there is so much competition out there for the charity dollar.

Our Committee, together with our Executive Officer, Nigel Parker, and his valued staff have worked extremely hard this year and have shown a real dedication, passion and compassion for the young people whom we serve. I would like to thank them all for the way they have supported me in my role as Chair. On several occasions recently, I have been at the House when the children are returning from school. It is at these times that it comes home to me loud and clear what a critical difference we are making to them. One of our young people actually sat for the HSC this year.

This will be my last year as Chair and as a member of the Committee. My family arrangements have changed, and I will not be available to do this very crucial job. I am raising this now so that there can be a smooth handing over to the new Chair as the Committee thinks about the directions it wishes to follow.

Anne Collier, Chair, Committee of Management

EXECUTIVE OFFICER'S MESSAGE

Hi Everyone

It's time to reflect on anther busy year for the team at SLH. This year we took the decision to fund our outreach living skills program (STAY Program) due to the success of the program last year. This year was no exception, with 31 clients taking part in an intensive three-month program. The results are posted later in this report. This program is funded by private donations and The St James Outreach program. The results speak for themselves and we have to say a big thank you to Rob our Outreach Worker for his dedication to this vital SLH led program. The program is run in partnership with the team at 'Options' youth housing and we are grateful for all the support they have given us over the past year. While we continue to build strong relationships with our local community, it's also important to acknowledge established partnerships. Our thanks go to Di Fitzjames from the Prince of Wales Adolescent Mental Health Unit, who provides bi-monthly supervision to the SLH team. Di has been doing this for many years and offers much needed support and advice. She has a wealth of knowledge and expertise in the field of adolescent mental health and I know that the team really appreciates her visits to the team meetings.

This year we celebrate 40 years of service to the vulnerable children and young people in our community. I have to acknowledge personally the dedicated support of our private donors many of whom have offered support from the charity's early days!! That is a rare gift. I know from my conversations with many of you, that St Laurence House has a special place in your hearts.

It has to be said, that without your unwavering support over the years, the program as it exists today, would not be running. So, a big heartfelt Thank you!!

I would also like to take this opportunity, to thank the members of the St Laurence House Committee of Management for the support you have given not only to me but also the residents of St Laurence House.

To our dedicated team of Youth Workers – thank you for your commitment to the program.

Here's to the next 40 years!!

Sincerely

Nigel Parker, Executive Officer

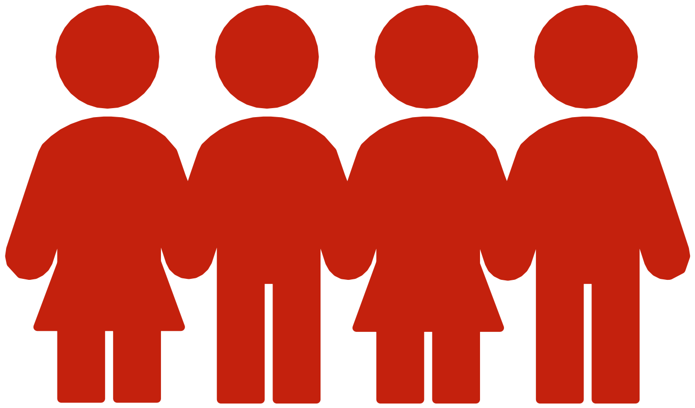
STAY LIVING SKILLS OUTREACH PROGRAM

This year we continued to fund the STAY living skills program with the generous donations from our community.

The program offers and intensive living skills package to all new housing clients of Options Youth Housing. Intended as a pilot program, aimed at supporting vulnerable children and youth to maintain successful tenancies in transitional accommodation, the STAY program has proved to be a much-needed addition to our current programs. Our outreach worker Rob works closely with the Options case management team in providing intensive wrap around support, for the first three months of the client's lease.

While the case management of clients continues for the duration of the tenancy, STAY is designed to address issues that arise at the start of the tenancy, the desired outcome is that the tenant has the tools needed to maintain the conditions of their lease and create for themselves a positive rental history.

STAY LIVING SKILLS OUTREACH PROGRAM



31 Children and Young People Participated in the STAY Program in 2017-18

81% of participants successfully maintained their tenancies

STAY LIVING SKILLS OUTREACH PROGRAM
CASE STUDY

BELINDA

Belinda lives in a share house with Lilly and Jack. Belinda attends TAFE full time. She does a very good job keeping the house clean and tidy. Belinda's main concern is to do with her room mate, Jack. She says that he is very messy and doesn't do his share of the cleaning. Belinda says that she tries to communicate with Jack and that he says that he will do things but never does them. I encourage Belinda to continue to try and communicate with Jack. In a matter of weeks things escalated between Belinda and Jack. To make matters worse Belinda's other house mate, Lilly, with whom she gets on well, is away. It becomes apparent that Jack is not cooperating. He is becoming messier, more argumentative and doing things like continuously eating Belinda's food. After hearing this I immediately contacted Belinda and Jack's Caseworkers to inform them of the situation. They have been having trouble contacting Jack but it has become clear that this is not the service for him. My immediate concerns are for Belinda. We discuss her safety and if she feels ok in the house. I advise her to avoid conflict and to keep her distance from Jack as much as possible. I remind her that if she feels threatened or unsafe in any way, she should call the police.

With the appropriate support Belinda navigates through the situation until Jack is exited to another service. Belinda has maintained her tenancy.

STAY LIVING SKILLS OUTREACH PROGRAM CASE STUDY

JOHN

John lives in a one-bedroom apartment by himself. He is ticking a lot of boxes as he is studying at university and working part time. However, John lacks basic living skills and this is a risk to his tenancy. When I first met John there were seven empty milk containers in his fridge, he had clothes and other belongings scattered thoughout the house, he wasn’t wiping surfaces, and he had never cleaned a bathroom. While meeting with John he was compliant and willing to take advice. He learnt how to dispose of rubbish properly, regularly cleaned the bathroom, washed dishes as he went, and generally kept the apartment tidy and more organised.

After his three-month review John maintained his tenancy.

24/7 SUPPORTED ACCOMMODATION SERVICE KINGSFORD

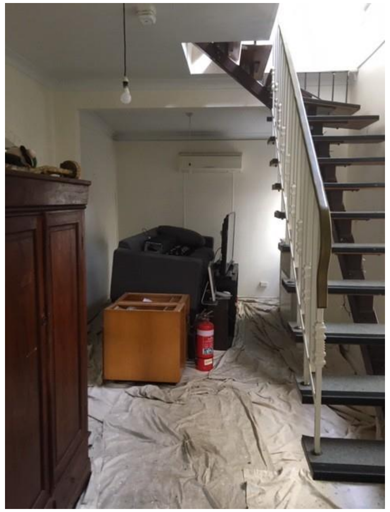
Our 24/7 supported refuge in Kingsford continues to offer intensive support to children aged 13-18 who are either homeless or at risk of homelessness.

We are fortunate to have strong connections in our local community to specialist mental health services, schools, drug and alcohol services and crisis accommodation services.

This year the house underwent a mini renovation! Evolve Housing, which provides essential maintenance support, conducted an audit of the property and highlighted a number of areas deemed in need of upgrade. The whole house was painted internally, and new carpet was laid in the ground floor. The residents' bathroom also received and upgrade with a new vanity and shower. We also had new 'crimsafe' screens fitted on all external doors and windows. We have to thank the team from Evolve and the team from Willowdean Construction for the fantastic results.

St Laurence House

YOUTH SERVICES



24/7 SUPPORTED ACCOMMODATION SERVICE KINGSFORD – DURING RENO

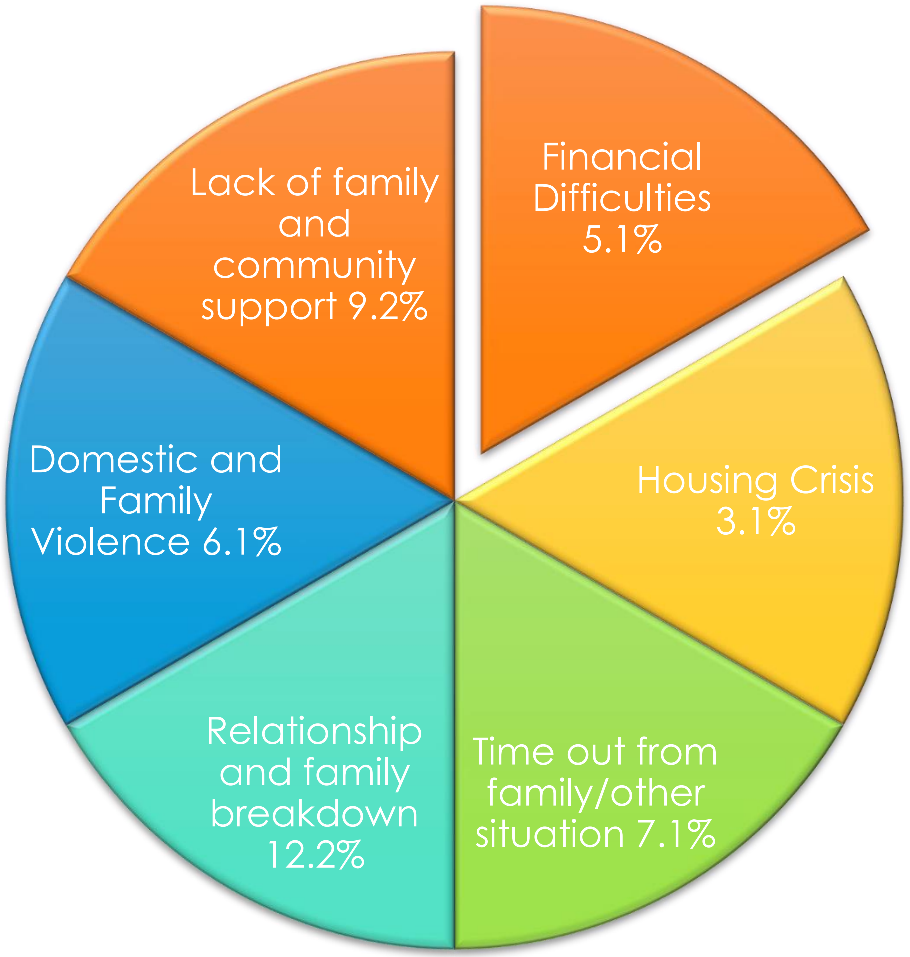


24/7 SUPPORTED ACCOMMODATION SERVICE KINGSFORD - AFTER RENO

THE STATS 2017-2018

- 18males
- 21 Females
- 12.8% identified as being Indigenous
- 31% children under the age of 18
- We provided 1899 Safe Sleeps

MAIN REASONS FOR SEEKING ASSISTANCE



FINANCIAL STATS 2017-2018

FACS GRANT $329,988

Donations $56,566

Project Funding $16,953

Rent Residents $15,146

Interest Received $3,740

Bill Contributions $6,699

Other Grants $7,155

Total Income $436,313

FUNDRAISING 2017-2018

- Donations $56,566
- Project Funding $16,953
- Other Grants $7,155
- Total Fundraising $80,634

THANKYOU TO ALL OUR SUPPORTERS

- FACS South East Sydney
- Lillian Howell Project
- Project Youth
- Taldumande Youth Service
- Options Youth Housing
- Caretakers Cottage
- Salesforce
- The Gender Centre
- Maroubra Police
- Prince of Wales Adolescent Mental Health Unit
- ESYN Forum
- Y Foundations
- Street Smart
- St James Outreach
- Christchurch St Laurence Anglican Church
- Housing NSW
- YP Space
- AMP Foundation
- My Foundations
- OZ Harvest
- Youth off the Streets
- South East Sydney High School
- Centre 360
- Ways Bondi Beach
- St Vincent's School
- The Ted Noffs Foundation
- The Coulson Trust
- Headspace Bondi
- St James King Street Anglican Church
- Woniora Road School
- St George Community Housing
- Evolve Housing
- Willowdean Construction
- Fabulous Jazz Babies
- PEC Unit POW Hospital

ST LAURENCE HOUSE

HELPING YOUNG HOMELESS PEOPLE FIND THEIR WAY

ABN 79 101 274 350

Special Purpose Financial Reports

For the Year ended 30 June 2018

St Laurence House Incorporated
ABN 79 101 274 350

Statement by Committee

The Committee hereby states that:

1. The financial statements and notes satisfy the requirements of the Australian Charities and Not For Profits Commission Act 2012 including:

   (a) complying with relevant Australian Accounting Standards and requirements of the Associations Incorporation (NSW) Act 2009; and

   (b) giving a true and fair view of the financial position as at 30th June 2018 and performance and cashflows for the year ended on that date of the association;

2. The provisions of the Charitable Fundraising Act and the conditions attached to the Authority to Fundraise have been complied with;

3. Internal Controls exercised by the Organisation are appropriate and effective in accounting for all income received and applied from any fundraising appeals.

4. In the Committee's opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-Profit Commission Regulation 2013.

Dated 17th October 2018

.... ANNE COLLIER
Committee Member

.... ALAN SOUTAR
Committee Member

St Laurence House Incorporated
Balance Sheet
As at 30 June 2018

	Note	2018 $	2017 $
CURRENT ASSETS			
Cash	3	**331,206**	295,846
Other Receivables		**1,104**	1,530
Total Current Assets		**332,310**	297,376
NON CURRENT ASSETS			
Plant & Equipment	4	**12,447**	14,621
TOTAL ASSETS		**344,757**	311,997
LIABILITIES			
Other Payables		**9,557**	16,987
GST Payable/(Recoverable)		**7,069**	6,897
Provisions	5	**47,452**	40,455
Total Liabilities		**64,078**	64,339
NET ASSETS		**$280,679**	$247,658
ACCUMULATED FUNDS AND RESERVES			
Accumulated Funds		**234,225**	201,203
Reserve Funds	2	**46,455**	46,455
TOTAL		**$280,679**	$247,658

The above Statement is to be read in conjunction with the accompanying notes.

St Laurence House Incorporated
Income Statement
For the Year ended 30 June 2018

	Note	2018 $	2017 $
Income			
Interest Received		**3,740**	4,206
Donations		**56,556**	52,754
Rent - Residents		**15,146**	14,039
Grants	**9**	**337,143**	323,666
Other		**23,728**	33,636
Total Income for the year		**436,313**	428,301
Less:			
Expenses			
Administration		**23,403**	25,766
Operating		**13,876**	16,920
Property		**15,451**	17,531
Staffing		**352,094**	366,801
Total Expenses		**404,824**	427,018
Net Operating Income		**31,490**	1,283
Prior year adjustments		**1,530**	-
Accumulated Funds at the Beginning of the Year		**201,205**	199,922
Accumulated Funds at the End of the Year		**$234,225**	$201,205

The above Statement is to be read in conjunction with the accompanying notes.

St Laurence House Incorporated
Statement of Cashflows
For the Year ended 30 June 2018

	2018 $ Inflows (Outflows)	2017 $ Inflows (Outflows)
Cash Flows from/(used in) Operating Activities		
Fees, Grants and Donations Received	**400,824**	380,591
Interest and other Income Received	**37,445**	46,944
Payments to Suppliers and Employees	**(403,084)**	(410,467)
Net Cash from/(used in) operating activities	**35,185**	17,068
Funds from/(used in) investing activities		
Increase/(decrease) in GST Balance	**172**	(81)
Proceeds from sale of assets	**-**	-
Payments for assets	**-**	-
Net Cash from/(used in) investing activities	**172**	(81)
Net Increase/(Decrease) in Cash Held	**35,359**	16,988
Cash at the beginning of the year	**295,846**	278,859
Cash at the end of the year (Note 3)	**$ 331,206**	$ 295,846

Reconciliation from Operating Surplus/(Deficit) to Cash from Operations

	2018	2017
Operating Surplus/(Deficit)	**33,020**	1,281
Depreciation charged	**2,173**	2,173
Increase/(Decrease) in provisions	**6,997**	9,676
Increase/(Decrease) in payables	**(7,430)**	4,703
Decrease/(Increase) in receivables	**426**	(765)
Cash generated by/(used in) operating activities	**35,185**	17,068

The above Statement is to be read in conjunction with the accompanying notes.

St Laurence House Incorporated
Notes to and Forming part of the Accounts
For the Year ended 30 June 2018

Note 1 Statement of Significant Accounting Policies

Basis of Accounting

The financial statements are a special purpose financial report that has been prepared in accordance with the requirements of the ACNC Act including applicable Accounting Standards and other mandatory professional reporting requirements and the requirements of the Associations Associations Incorporation Act NSW 2009 and the Charitable Fundraising Act (NSW).

The accounts have also been prepared in accordance with the historical cost convention and do not take into account changes in either the general purchasing power of the dollar or in the prices of specific assets.

a) Plant and Equipment

Items of equipment etc are expensed in the year in which they are purchased.
The cost and charge against previous assets remains shown in the notes to the balance sheet for information purposes.
Items costing in excess of $5,000 are taken to the balance sheet and depreciated over their estimated remaining useful lives using the diminishing balance method.

b) Income Tax

The organisation is a non profit incorporated association and is exempt from Income tax
Exemption from income tax is under section 50-45 of the Income Tax Assessment Act.
SLH is registered with the ACNC and as a Public Benevolent Institution for income tax purposes providing assistance to those in need and accordingly donors to SLH may claim a tax deduction for their donations.

c) Employee Entitlements

Provision is made for liability for employee entitlements arising from services rendered by employees to balance date. Contributions to employee superannuation are charged as expense when incurred. Funds are set aside for replacement staff required during periods of sick and maternity leave based upon the organisation's history and experience of these.

Note 2 Funds and Reserves

	2018	2017
Accumulated Funds		
Operating Surplus/(Deficit) for the year before adjustments	**31,490**	1,281
Accumulated Funds at the Beginning of the Year	**201,203**	199,922
	232,693	201,203
Transfers (to)/from Reserves	**-**	-
Accumulated Funds at the End of the Year	**$232,693**	$201,203
Reserves		
Reserve for Replacement of Equipment		
Balance at beginning of the year	**20,000**	20,000
Transfer from Accumulated Funds	**-**	-
	20,000	20,000
Reserve for Replacement of Vehicle		
Balance at beginning of the year	**26,455**	26,455
Transfer from Accumulated Funds	**-**	-
	26,455	26,455
Total Reserve Funds	**$ 46,455**	$ 46,455

St Laurence House Incorporated
Notes to and Forming part of the Accounts
For the Year ended 30 June 2018

		2018	2017
Note 3	**Cash**	**$**	**$**
	Cash at Bank	**52,591**	27,041
	Cash on Hand	**252**	652
	Cash on Deposit - Leave provisions	**23,542**	23,208
	Cash on Deposit - Long Service Leave	**7,000**	6,901
	Cash Management Account	**242,271**	237,066
	Undeposited Funds	**5,550**	979
	Total Cash at Bank & on Hand	**$ 331,206**	$ 295,846
Note 4	**Fixed Assets**		
	Motor Vehicle	**13,545**	13,545
	Less: Depreciation provisions	**2,690**	1,345
		10,855	12,200
	Other Equipment - Airconditioning Units	**8,283**	8,283
	Less: Depreciation provisions	**6,691**	5,863
		1,592	2,420
	Total Fixed Assets	**$ 12,447**	$ 14,621
Note 5	**Provisions**		
	Provisions - Staff Annual Leave	**13,168**	8,878
	Provisions - Personal Leave	**15,027**	18,551
	Provisions - Long Service Leave	**14,362**	13,026
	Provision for Wcomp & Super on leave provisi	**4,895**	-
	Total Provisions	**$ 47,452**	$ 40,455

Note 6 **Related Parties**

There were no significant transactions with related parties not disclosed elsewhere in these accounts. The names of persons who held positions on the committee during the financial year were:

Susan Allton	Philip Logan
Edwina Chappell	Gregory Murray
Elizabeth Cogswell	Alan Souter
Andrew Cooling	Joanna Stevens

No Committee member received remuneration from the organisation during the year.

Note 7 **Segment Information**

St Laurence House Incorporated operates long-term accommodation in various locations in Sydney, N.S.W.

The premises for the accommodation is provided by the Office of Community Housing.

St Laurence House Incorporated
Notes to and Forming part of the Accounts
For the Year ended 30 June 2018

Note 8 Fundraising

The Association is authorised under the Charitable Fundraising Act of NSW to raise funds from the general public.
The authority to Fundraise #14097 expires 2 April 2019.

Fundraising activities are generally carried out by the St Laurence House management committee and our local community.

General fundraising by newsletter and by letters to financial supporters is carried out.

Statement showing how funds received were applied for charitable purposes

The Detailed Statement of Income and Expenditure (Note10) sets out the expenditure of the remaining undesignated donations received. The principal areas of expenditure are associated with the running of homes for and assistance to needy individuals. The whole of the income of the organisation is used for charitable purposes.

Comparisons by monetary figures and percentages		**This year**
Total costs of services/total expenditures	**94.2%**	381421/404824
Total costs of services/total income	**87.4%**	381421/436313
		Last Year
Total cost of fundraising/gross income from fundraising	4.7%	4243/17073
Net surplus from fundraising/gross income from fundraising	95.3%	12833/17073
Total costs of services/total expenditures	95.9%	409488/427019
Total costs of services/total income	95.6%	409488/428300

Note 9 Grants Received

	This year	**Last year**
Family and Community Services		
Recurrent Grant	**328,094**	320,523
Indexation Funding	**1,894**	1,889
Other Grants	**-**	1,253
	329,988	323,665

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

SHEDDEN & GREEN PARTNERS
ABN 43 723 342 276

INDEPENDENT AUDIT REPORT

To: The Members of St Laurence House Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the special purpose financial report of St Laurence House Incorporated, which comprises the Balance Sheet as at 30 June 2018, Income Statement and Statement of Cash Flows, accompanying notes and the Statement by Committee for the year then ended.

In our opinion:
(1) the financial report of St Laurence House Incorporated has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, and the requirements of the Associations Incorporation Act (NSW) and the Constitution including:

> (a) giving a true and fair view of the registered entity's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
> (b) complying with Australian Accounting Standards to the extent required for special purpose financial reports, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013*.

(2) The financial reports and associated records have been properly kept in accordance with the Charitable Fundraising Act and its Regulations.

(3) Monies received as a result of fundraising appeals conducted during the year have been properly accounted for and applied in accordance with the NSW Charitable Fundraising Act and its regulations.

Basis for opinion

We conducted the 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 registered entity in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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.

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19-21 Central Road
MIRANDA NSW 2228
PO Box 142
MIRANDA 1490

Email: sheddenandgreen@bigpond.com

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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 has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC and Associations Incorporation Acts. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of Those Charged with Governance for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation of the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities 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 responsible entities are responsible for assessing the registered entity'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 responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

The audit 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 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 the 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 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of responsible entities' 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 registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the audit opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the registered entity 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.

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We communicate with those charged with governance 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 the audit.

Shedden & Green Partners
Lawrence R Green FCA – Partner 17th October 2018

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