

NEW HAVEN FARM HOME LTD.

ANNUAL GENERAL MEETING

Chairman's Report

Dear Member,

I would like to extend my regards to everyone receiving this annual report for the financial year ending June 2015.

I would like to draw the attention of all members on the dramatic changes the Organisation has gone through over the last twelve months. I believe that all our residents and staff have coped well with all the changes which took place under the guidance of our new management team. A lot of the redevelopment process took place throughout the financial year of 2015. I Acknowledge that the construction process was a complex one, with many issues related to planning- and building process. The PIC meetings that took place over the last 3 years changed from consultation in planning to a focus on building and construction and how it affected the operations of New Haven Farm Home. I believe that the ongoing support from ADHAC was imperative to the resolutions of construction difficulties. Issues with the builders were resolved with the assistance of the positive input from ADHAC officers even though it is 8 months later than expected.

However, the results of this very complex process have taken place early this current financial year. I would like to acknowledge that the transformations have not only been the new buildings, but also the new organisational structure, the contemporary service delivery practices and our modern administrative systems. Due to the hard work of our Board and Management team, I believe that New Haven Farm Home Ltd is in a sound financial position. Such a position is very important as ADHC, as an organisation, will not exist when the NDIS will commence its operations in July 2016. The new disability environment will require many more changes to our service delivery operations; our management systems; and our Governance structure. I would like to acknowledge each Director of the Board for their advice; their work; and their attendance to meetings and extra ordinary meetings. I would like to extend my special thanks to Mr Charlie Caruana, for his extra help and attendance at the PIC meetings and Ann Lines for guidance with governance, policies and procedures. I would also like extend my special thanks to the staff members, for their support and care to our family members.

Please find enclosed our audited financial report for the year ending June 2015.

Ian Graham
Chairman of the Board

Chief Executive Officer's Report

Dear Member,

For those who I haven't met throughout the year, I would like to take the opportunity to introduce myself to all members and stakeholders. My name is Jacques Stap and my career in the health care and community services industry started in the Netherlands during the 1970s. My professional background is nursing, and, although I'm still a Registered Nurse, my hospital experience is quite some years ago. In addition to my Bachelor Degree in Nursing, I have attained an undergraduate degree in Health Administration and a postgraduate degree in Management. In 1987 my family and I moved to Australia and I worked in the community services industry in many different senior positions in Government and non-Government organisations. In 2000 I left the community services industry and founded a training college (JPS Training), which provided recognised training programs in the field of disability services and aged care. In addition, we provided management support to a number of disability and aged care services throughout NSW. With great anticipation from my side, I commenced my commission as General Manager here at New Haven Farm Home as from 17 January 2015, and I'm looking forward in providing leadership to a period of ongoing change for the "Farm".

Last year the previous General Manager, Mark Newton, reported that the year 2013 and 2014 were "years of the most significant change in the history of New Haven Farm Home". I believe that the year 2015, again, bears the same hallmarks. The changes the organisation has gone through have been extraordinary; some of them are highly visible, others are more refined, and maybe not directly visible by our residents, families and other stakeholders. These developments have been in the area of administration, support services and accommodation. Let's have a look at some of the major developments that have occurred in the past year.

The Redevelopment Project of the new homes has again been a focal point for the last 12 months. Although we anticipated completion of both homes at Richmond during December 2014, unfortunately, this did not eventuate. Regrettably, the construction of the building at 378 Windsor Street, Richmond was delayed at many occasions throughout the year. While we had expected the home to be handed over somewhere during this financial year, it actually occurred during the first week of the new financial year. Nevertheless, our residents and staff alike have taken up occupancy and enjoying every moment living in such a stunning home surrounded by a beautiful location.

The construction at 55-57 Windsor Street, Richmond has also encountered significant delays and we anticipate that handover of these buildings will happen during the month of September 2015. These delays have had a significant affect on the service delivery at our home at 94 Reserve Road.

As we were initially informed that completion of the buildings would occur in December 2014, we recruited extra staff in October 2014. They commenced employment during the month of December, and throughout their first weeks of employment each new member of staff received induction training, and, as they became more confident with their role, they got involved in the implementation of resident's person centred service delivery programs.

In February 2015 Ware Builders commenced construction at our Reserve Road site. This construction program runs until December 2015. As previously mentioned, the hold up at the Richmond sites had a significant impact on the lives of our residents, here at our Reserve Road

home. Due to having all residents on site, and the builder encroaching on our residents' living space, their lifestyle, living environment, and the staff members' workplace was significantly affected. However, the construction has considerably progressed and, as on 30 June 2015, all house structures are up and stage 1 of the construction program is in its final phase.

As the onsite construction has progressed we can confirm that the design, the selected finishes and fit outs of our new homes are exceptional in design and quality, and will certainly enhance the enjoyment of living in the new homes. We anticipate that stage 2 of the construction at 94 Reserve Road will be completed late November 2015. After this, stage 3 will commence, which is the upgrade of the existing cottages. We'll be looking forward to the completion of all our building programs and having state of the art accommodation facilities for our residents. The onsite group homes will accommodate four residents per home, and the homes will each have a different interior, a dissimilar focus and a diverse ambiance. As the site has been subject to power shortages and black outs in the past, we have planned for the installation of a permanent power generator, including an automatic switch, which will provide backup power for the site for now, and in the future.

Each of our residents has progressed in their Person Centred Transition Plan. Each individual built the necessary independent living skills required for community living. In consultation with resident, their family and other stakeholders, we continually reviewed and adjusted these plans, as each resident became more independent. The general focus of these plans has been on living skills, required in a home setting; and skills in community participation activities. For those residents who will be staying onsite, we have developed Person Centred Plans, which reflects each individual's aspirations and support requirements. In many a situation it has been maintaining the person's individual skills and exposing the resident to new, or sometimes old, daily living activities, such as food preparation, personal care and grooming, laundering clothes, etc.

During October 2014 we organised a recruitment drive to enhance staffing levels to meet the specific support requirements of our residents when living in a community setting. In December 2014 we appointed 12 new members of staff, who underwent an induction-training program throughout this month. As the construction program for both community homes was delayed, we had to assign new program activity tasks for these staff members. As a result of this drive we had a significant increase in our staff costs, and to mitigate these additional costs we negotiated with ADHC a change to funding for our Services.

Over the last year we have implemented our new staff appraisal system, which complies with our current Policies and Procedures. This appraisal system requires a significantly contribution from the staff member to review their own performance and identify skill gaps. It will allow the supervisor and staff member to come to a consensus regarding the staff member's performance, and from this develop a skills enhancement plan, which identifies the necessary strategies for the staff member to develop their professional competencies. This program is part of our new Staff Management policy, which was implemented as part of the new Policy and Procedures manual, endorsed in 2013.

Our integrated Quality Assurance Program has been fully implemented and operational. All reviews of operational areas, which include so Resident Services Delivery, Disability Services, Workplace Health & Safety, Service Management and Financial Management, have been completed. It shows we are able to provide accommodation services and have the organisation fully compliant with the Disability Services Standards and Quality Control requirements. Even during this period of significant change we are still able to meet service requirements.

A number of our Key Performance Indicators in our Strategic Plan 2014-2017 have been achieved. However, due to the introduction of the NDIS in 2017 this plan requires significant modifications to ensure that we, as an organisation, are fully capable to function in a NDIS environment. During this financial year we have commenced a process that identifies specific KPI's, which will enable us to function in this new environment. The plan will look at outcomes regarding our Vision and Mission, our Service Delivery Model(s), our Marketing Strategy, our Financial Management Strategy, our administrative systems and will include staff training and development.

The Official Community Visitors (OCV) have visited our Service on a number of occasions during the year. Both Visitors have been overall very pleased with the support services New Haven Farm provides to our residents. There have been some minor issues regarding the setup of the current facilities and identifies some of the restrictions it causes in the support to our residents. In a number of occasions they sought clarification from management regarding the established service practices. In some of these cases New Haven Farm Home have changed our practices, where possible and both Visitors have been pleased with our response to questions raised. We're looking forward to further develop an open and transparent working relationship with the OCV, now and in the future.

In April 2015 Linda Baker, Operations Manager, took extended leave for a period of 12 months. Over the last year her husband and Linda have planned an overseas trip to Europe and late April, this year, she left for their great adventure. We wish them both a great experience travelling around Great Britain and Europe.

Again, as every year we will be distributing our Annual Service Satisfaction Survey along with this year's AGM mail out. Please take the time to complete it. It is your opportunity as a stakeholder to provide feedback and information on your level of satisfaction with the services we provide and with the performance of our Board of Directors, our Management Team and Staff.

Last year Mark reported that we had undergone the Verification Assessment required under the Funding Agreement with ADHC. As stated before New Haven Farm Home did remarkably well across all domains. Although we were required to take some corrective measures, particularly relative to governance, we did complete all corrective actions and late October 2014 we received full Verification.

In closing my first Annual report I would like to express my appreciation to our entire Board for their support and leadership; to our residents, for being patient and achieving so much; and to our staff and Management Team, for their ongoing commitment to provide excellent support services to our residents.

And, thank you, for your ongoing support and interest.

With kind regards,

Jacques Stap
Chief Executive Officer

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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NEW HAVEN FARM HOME LIMITED
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DIRECTOR'S REPORT

Your Directors have pleasure in submitting the financial accounts of the Company for the year ended 30 June 2015.

Directors

The names of the directors in office at the date of this report are:

Ian Graham	Fay Salvador	Charlie Caruana	Janine Kiwi
Stephen Edwards	Ann Lines	Warren Chalker	Stephen Ashley - Resigned Oct 14

Principal Activities

The principal activity of the company in the course of the year was to:

Provide supported accommodation for the intellectually disabled

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

Net profit after income tax

The profit of the company for the financial year amounted to \$256,250.89. The company is not obligated to lodge an income tax return and therefore it is not necessary to provide for income tax.

Dividends paid or recommended

No dividends were paid or recommended during the financial year.

After balance date events

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial years.

Benefits under contracts with Directors

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or a related body corporate with the director, a firm of which the director is a member or an entity in which the director has a substantial interest.

This statement excludes a benefit included in the aggregate amount of emoluments received, or due and receivable, by directors as shown in the company's financial accounts for the financial year or the fixed salary of a full-time employee of the company or a related body corporate.

NEW HAVEN FARM HOME LIMITED
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DIRECTOR'S REPORT

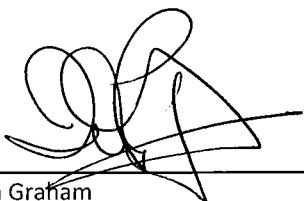
Indemnifying Officer or Auditor

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or of a related body corporate:

- (i) indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer or auditor, including costs and expenses in successfully defending legal proceedings; or
- (ii) paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an officer or auditor for the costs or expenses to defend legal proceedings.

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

Director



Ian Graham

Director



Warren Chalker

Dated this

17th

day of

September

2015

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2015

	NOTE	2015 \$	2014 \$
Operating Profit/(Loss) Before Abnormal items		256,250.89	(215,243.98)
Operating Profit		<u>256,250.89</u>	<u>(215,243.98)</u>
Income Tax Attributable to Operating Profit		<u>0.00</u>	<u>0.00</u>
Operating Profit (Loss) After Income Tax		256,250.89	(215,243.98)
Opening Retained Profits/(Accumulated Losses)		<u>2,158,302.42</u>	<u>2,373,546.40</u>
Total Available For Appropriation		2,414,553.31	2,158,302.42
Closing Retained Profits/(Accumulated Losses)		<u><u>2,414,553.31</u></u>	<u><u>2,158,302.42</u></u>

The accompanying notes form part of the financial statements.
These statements should be read in conjunction with the attached auditor's report.

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

BALANCE SHEET AS AT 30 JUNE 2015

	NOTE	2015 \$	2014 \$
CURRENT ASSETS			
Cash	2	3,010,236.91	846,274.31
Receivables	3	21,999.11	14,321.75
Other Assets	5	2,280.00	0.00
TOTAL CURRENT ASSETS		<u>3,034,516.02</u>	<u>860,596.06</u>
NON-CURRENT ASSETS			
Property and Equipment	4	2,831,960.58	2,711,260.47
Other Assets	5	28,948.70	18,150.45
TOTAL NON-CURRENT ASSETS		<u>2,860,909.28</u>	<u>2,729,410.92</u>
TOTAL ASSETS		<u>5,895,425.30</u>	<u>3,590,006.98</u>
CURRENT LIABILITIES			
Creditors	6	379,000.55	
Provisions	7	193,271.82	167,288.47
Borrowings	8	0.00	21,057.49
Other Liabilities	9	1,792,747.00	0.00
TOTAL CURRENT LIABILITIES		<u>2,365,019.37</u>	<u>188,345.96</u>
NON-CURRENT LIABILITIES			
Provisions	6	135,467.46	138,132.02
TOTAL NON-CURRENT LIABILITIES		<u>135,467.46</u>	<u>138,132.02</u>
TOTAL LIABILITIES		<u>2,500,486.83</u>	<u>326,477.98</u>
NET ASSETS		<u>3,394,938.47</u>	<u>3,263,529.00</u>
SHAREHOLDERS' EQUITY			
Reserves	10	980,385.16	980,385.16
Accumulated Profits		2,414,553.31	2,158,302.42
TOTAL SHAREHOLDERS' EQUITY		<u>3,394,938.47</u>	<u>3,138,687.58</u>

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2015

	NOTE	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers & grants		4,943,320.76	2,159,609.06
Payments to suppliers and Employees		(2,546,355.71)	(2,213,914.18)
Interest received		24,057.77	31,665.79
Interest Paid		0.00	0.00
NET CASH PROVIDED BY OPERATING ACTIVITIES	11	<u>2,421,022.82</u>	<u>(22,639.33)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments			
Plant & Equipment		(16,671.46)	(2,276.48)
Buildings & Improvements		(10,315.46)	0.00
Land		(10,798.25)	(12,445.10)
Motor Vehicles		(173,137.95)	0.00
Furniture & Fittings		(1,275.00)	0.00
Farm Equipment		(21,005.05)	0.00
Office Equipment		(35,265.69)	(10,051.45)
Supplier Deposits		(2,280.00)	0.00
Receipts			
Proceeds from Sale of Property, Plant & Equip.		36,818.18	0.00
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>(233,930.68)</u>	<u>(24,773.03)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		0.00	21,057.49
Repayment of borrowings		(23,129.55)	0.00
NET CASH PROVIDED BY FINANCING ACTIVITIES		<u>(23,129.55)</u>	<u>21,057.49</u>
NET INCREASE (DECREASE) IN CASH HELD		2,163,962.59	(26,354.87)
CASH AT THE BEGINNING OF THE YEAR		846,274.31	872,629.18
CASH AT THE END OF THE YEAR	12	<u><u>3,010,236.90</u></u>	<u><u>846,274.31</u></u>

The accompanying notes form part of the financial statements.
These statements should be read in conjunction with the attached auditor's report.

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

Statement of changes in equity for the year ended 30 June 2015

	Share capital	Retained Earnings	Revaluation Surplus	Total equity
Balance at 1 July 2014		2,158,302.42	980,385.16	3,138,687.58
Changes in accounting policy				-
Restated balance	-	2,158,302.42	980,385.16	3,138,687.58
Changes in equity for 2015				
Issue of share capital				-
Dividends				-
Income for the year		256,250.89		256,250.89
Revaluation gain				-
Balance at 30 June 2015	-	2,414,553.31	980,385.16	3,394,938.47

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared for use by directors and members of the company. The directors have determined that the company is not a reporting entity.

The following report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AAS 5: Materiality

AAS 8: Events Occurring After Reporting Date

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

Property, plant and equipment are carried at cost or at independent or directors' valuation, less, where applicable, any accumulated depreciation or amortisation. Freehold land was valued by an independent valuer in November 2000. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amount.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated on a reducing balance basis over the useful life of the asset. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) **Employee Entitlements**

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the company to an employee's superannuation fund and are charged as expenses when incurred.

(c) **Cash**

For the purposes of the statement of cash flows, cash includes cash on hand, at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

	NOTE	2015 \$	2014 \$
NOTE 2 – CASH			
Cash at Bank – CBA Working Account		332,999.53	4,579.23
Cash at Bank – Online		2,306,274.33	0.00
Cash at Bank – Depreciation		160,146.81	0.00
Cash at Bank – Pensioners Account		61,976.37	2,213.78
Cash at Bank – Donation Account		148,431.57	34,530.80
Petty Cash Account		408.30	771.00
Deposits at Call		0.00	804,179.50
		<u>3,010,236.91</u>	<u>846,274.31</u>

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

NOTES TO THE FINANCIAL STATEMENTS

	NOTE	2015 \$	2014 \$
NOTE 3 – RECEIVABLES			
Current			
GST Paid		21,999.11	9,421.77
Income Accrued		0.00	4,299.98
Other Debtors		0.00	600.00
		<u>21,999.11</u>	<u>14,321.75</u>
NOTE 4 – PROPERTY AND EQUIPMENT			
Freehold Land – at Independent Valuation		1,010,000.00	1,010,000.00
Freehold Land – at Cost		<u>1,280,000.00</u>	<u>1,280,000.00</u>
		<u>2,290,000.00</u>	<u>2,290,000.00</u>
Buildings (New Houses)		258,126.86	256,412.93
Less Provn' for Depreciation		<u>(252,777.29)</u>	<u>(239,816.05)</u>
		<u>5,349.57</u>	<u>16,596.88</u>
Buildings & Improvements		567,769.13	559,784.58
Less Provision for Depreciation		<u>(388,620.73)</u>	<u>(371,504.69)</u>
		<u>179,148.40</u>	<u>188,279.89</u>
Plant & Equipment		153,843.03	197,126.89
Less Provision for Depreciation		<u>(102,415.38)</u>	<u>(144,980.48)</u>
		<u>51,427.65</u>	<u>52,146.41</u>
Motor Vehicles		326,416.26	226,559.29
Less Provision for Depreciation		<u>(101,105.00)</u>	<u>(111,088.04)</u>
		<u>225,311.26</u>	<u>115,471.25</u>
Office Equipment		68,986.75	78,381.78
Less Provision for Depreciation		<u>(29,549.00)</u>	<u>(55,368.08)</u>
		<u>39,437.75</u>	<u>23,013.70</u>
Farm Equipment		21,005.05	0.00
Less Provision for Depreciation		<u>(698.00)</u>	<u>0.00</u>
		<u>20,307.05</u>	<u>0.00</u>
Furniture & Fittings		129,957.32	178,941.06
Less Provision for Depreciation		<u>(108,978.42)</u>	<u>(153,188.72)</u>
		<u>20,978.90</u>	<u>25,752.34</u>
		<u>541,960.58</u>	<u>421,260.47</u>
		<u>2,831,960.58</u>	<u>2,711,260.47</u>
NOTE 5 - OTHER ASSETS			
Current			
Supplier Deposits		<u>2,280.00</u>	<u>0.00</u>
		<u>2,280.00</u>	<u>0.00</u>
Non-Current			
Legal Fees - Land Purchase & Development Costs		<u>28,948.70</u>	<u>18,150.45</u>
		<u>28,948.70</u>	<u>18,150.45</u>

NEW HAVEN FARM HOME LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

	NOTE	2015 \$	2014 \$
NOTE 6 - CREDITORS			
Current			
Trade Creditors		45,771.75	3,864.95
Credit Cards		300.00	30.00
Other Creditors		1,299.00	0.00
Accrued Expenses		67,217.65	57,914.99
PAYG Tax Payable		27,129.15	18,135.15
GST Collected		237,283.00	31,956.85
Superannuation Payable		0.00	12,939.48
		<u>379,000.55</u>	<u>124,841.42</u>
NOTE 7 – PROVISIONS			
Current			
Provision for Annual Leave & Sick Leave		<u>193,271.82</u>	<u>167,288.47</u>
Non-Current			
Provision for Long Service Leave		<u>135,467.46</u>	<u>138,132.02</u>
NOTE 8 – BORROWINGS			
Current			
Hunter Insurance Premium Funding		<u>0.00</u>	<u>21,057.49</u>
		<u>0.00</u>	<u>21,057.49</u>
NOTE 9 – OTHER LIABILITIES			
Current			
Grants Received in Advance		<u>1,792,747.00</u>	<u>0.00</u>
		<u>1,792,747.00</u>	<u>0.00</u>
NOTE 10 – RESERVES			
Asset Revaluation Reserve		960,385.16	960,385.16
Maintenance & Emergency Reserve		<u>20,000.00</u>	<u>20,000.00</u>
		<u>980,385.16</u>	<u>980,385.16</u>
NOTE 11 - RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating profit after income			
Tax		256,250.89	(215,243.98)
Non-cash flows in operating profit			
Depreciation		93,182.38	99,936.96
Loss/(Profit) on Sale of Other Fixed Assets		6,969.93	0.00
Interest Expense		2,072.06	0.00
Changes in Assets and Liabilities		0.00	3,269.31
Decrease/(Increase) in trade and other receivables		4,299.98	(600.00)
(Decrease)/Increase in trade and other payables		49,432.98	26,211.63
(Decrease)/Increase in deferred taxes payable		192,748.81	6,008.45
(Decrease)/Increase in provisions		1,816,065.79	57,778.30
NET CASH PROVIDED BY OPERATING ACTIVITIES		<u>2,421,022.82</u>	<u>(22,639.33)</u>

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

NOTES TO THE FINANCIAL STATEMENTS

	NOTE	2015 \$	2014 \$
NOTE 12 - RECONCILIATION OF CASH			
Cash at Bank – CBA Working Account		332,999.53	4,579.23
Cash at Bank – Online		2,306,274.33	0.00
Cash at Bank – Depreciation		160,146.81	0.00
Cash at Bank – Pensioners Account		61,976.37	2,213.78
Cash at Bank – Donation Account		148,431.57	34,530.80
Petty Cash Account		408.30	771.00
Deposits at Call		0.00	804,179.50
CASH AT THE END OF THE YEAR		<u><u>3,010,236.91</u></u>	<u><u>846,274.31</u></u>

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

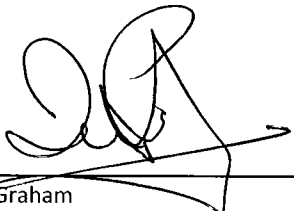
DIRECTOR'S DECLARATION

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

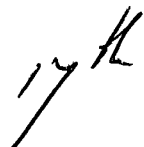

The director's of the company declare that:

- 1 The financial statements and notes, as set out on pages 3 to 10 present fairly the company's financial position as at 30 June 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- 2 In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors

Director 
Ian Graham

Director 
Warren Chalker

Dated this  day of  2015

NEW HAVEN FARM HOME LTD
ABN 24 001 329 871
INDEPENDENT AUDIT REPORT

We have audited the accompanying financial report, being a special purpose financial report, of New Haven Farm Home Limited which comprises the balance sheet as at 30 June 2015, detailed profit and loss statement and statement of cash flows of the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the directors.

Directors Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial report, are consistent with the financial reporting requirements of the Corporations Act and are appropriate to meet the needs of the members. The directors responsibility also includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free of material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to the audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks or material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors financial reporting under the Corporations Act. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any other purpose other than that for which it was prepared.

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

Independence

In conducting our audit, we have complied with applicable independence requirements of Australian professional ethical pronouncements.

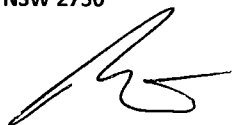
Auditor's Opinion

In our opinion, the financial report of New Haven Farm Home Limited presents fairly in all material respects the financial position of New Haven Farm Home Limited as at 30 June 2015 and of its financial performance and cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the Corporations Act.

GBS Partners

13 The Crescent

PENRITH NSW 2750



Peter Belcastro

Dated:

30/9/15

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2015

	NOTE	2015 \$	2014 \$
INCOME			
Residential Fees		654,405.78	649,288.29
Disability Service Grant		2,260,431.75	1,357,454.55
Donations		12,886.83	3,400.00
DSS Allowance		60,659.04	60,129.60
Profit on Sale of Fixed Assets		0.00	0.00
Interest Received		19,757.79	28,396.48
Insurance Recoveries		58,850.61	1,985.65
Fundraising Income		10,620.00	2,310.00
Parental Leave Income		11,497.21	0.00
Sundry Income		90.91	6,652.36
Training/Dest Receipts		9,526.20	7,519.61
TOTAL INCOME		<u>3,098,726.12</u>	<u>2,117,136.54</u>
EXPENSES			
Accountancy & Audit		9,390.00	8,550.00
Administration & General		4,340.00	3,860.00
Advertising & Promotion		70.00	0.00
Agency Temp Fee		0.00	0.00
Assets < \$100		2,457.98	3,563.36
Bank Charges		1,447.81	1,023.66
Christmas Party		6,859.57	6,667.14
Cleaning and Laundry		16,262.06	28,531.22
Computer Expenses		19,659.18	4,652.21
Craft Expenses		103.63	20.00
Depreciation		93,182.38	99,936.96
Donations		35.00	105.00
Equipment Hire		3,632.08	472.73
Farm Expense		0.00	2,178.04
Filing Expense		226.81	72.00
Fines		0.00	0.00
Fundraising Expenses		1,999.00	2,819.00
Fringe Benefits Tax		6,283.35	4,382.62
General Expenses		1,155.00	5,736.33
Health & Safety		984.95	0.00
House Expenses		111,867.31	108,426.45
Insurance – General		26,497.43	19,143.17
Insurance – Workers Comp		55,706.84	61,363.71
Interest Expense		2,072.06	0.00
Legal Fees		0.00	360.00
Light and Power		34,982.99	36,971.31

The accompanying notes form part of the financial statements.
These statements should be read in conjunction with the attached auditor's report.

NEW HAVEN FARM HOME LIMITED
ABN 24 001 329 871
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2015

	NOTE	2015 \$	2014 \$
Loss on Sales of Fixed Asset		6,969.93	0.00
Medical & Dental		51,034.24	40,142.18
Motor Vehicle Expenses		44,863.68	40,416.03
Printing, Postage & Stationery		7,694.87	4,914.00
Provision for Employee Entitlements		25,983.35	21,765.24
Provision for Long Service Leave		-2,664.56	36,013.06
Rates		14,420.16	13,675.58
Reading Materials		592.26	514.87
Recruitment		3,263.00	0.00
Repairs & Maintenance		37,635.71	29,823.51
Residents Pocket Money/Expenses		2,641.41	746.86
Security		5,285.44	300.00
Staff Training		16,160.78	22,406.73
Subscriptions		9,042.27	942.73
Superannuation		185,792.85	141,146.50
Socials & Outings		513.64	654.55
Telephone		7,470.13	6,355.52
Travelling Expenses		6,929.91	6,434.30
Wages		2,009,319.08	1,566,930.31
Waste Disposal		10,311.65	363.64
TOTAL EXPENSES		<u><u>2,842,475.23</u></u>	<u><u>2,332,380.52</u></u>
NET OPERATING PROFIT/(LOSS)		<u><u>256,250.89</u></u>	<u><u>-215,243.98</u></u>

New Haven Farm Home Ltd
ABN 24 001 329 871
Auditor's Independence Declaration

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been :

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act

2001 in relation to the Audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit

GBS Partners

Peter Belcastro,

13 The Crescent Penrith NSW