

# ANNUAL REPORT 2021







**SLEEP UNDER  
THE STARS**

**STEPPING STONE HOUSE**

## HELPING YOUTH BUILD THEIR FUTURE

Established in 1989, the Stepping Stone House mission is as follows:

*“Stepping Stone House provides a safe place for children and young people at risk or experiencing homelessness so they can begin to heal, build resilience, create connections and become the very best they can be”.*

The Stepping Stone House Vision is ambitious and must happen:

*“End Youth Homelessness in Australia.”*

This profit-for-purpose charity develops the self-esteem, emotional resilience, self-confidence and good health of children and young people aged 12 to 24 years old. This development is achieved through a combination of outdoor adventure education, counselling, careers and employment coaching, education, and life skills. Stepping Stone House is unique in that young people who live at our homes will often stay for years, giving them a sense of permanency and the time necessary to undo the impact that trauma has had in their young lives. Young people are generally referred to Stepping Stone House from all over Australia via Community Services, Juvenile Justice, crisis accommodation services and self-referrals. A specific focus is placed on giving the young people a fun living environment, ensuring that they leave with wonderful childhood memories and an improved wellbeing.

The Stepping Stone House model of care is person-centred, meaning our Care Team builds each young person's development plan around their unique circumstances, challenges, and strengths. Quality care remains at the core of this process, and as such we have refined our mission statement to reflect this commitment.

**Our values are:**



**Fun**



**Allyship**



**Connection**



**Creativity**



**Trustworthiness**

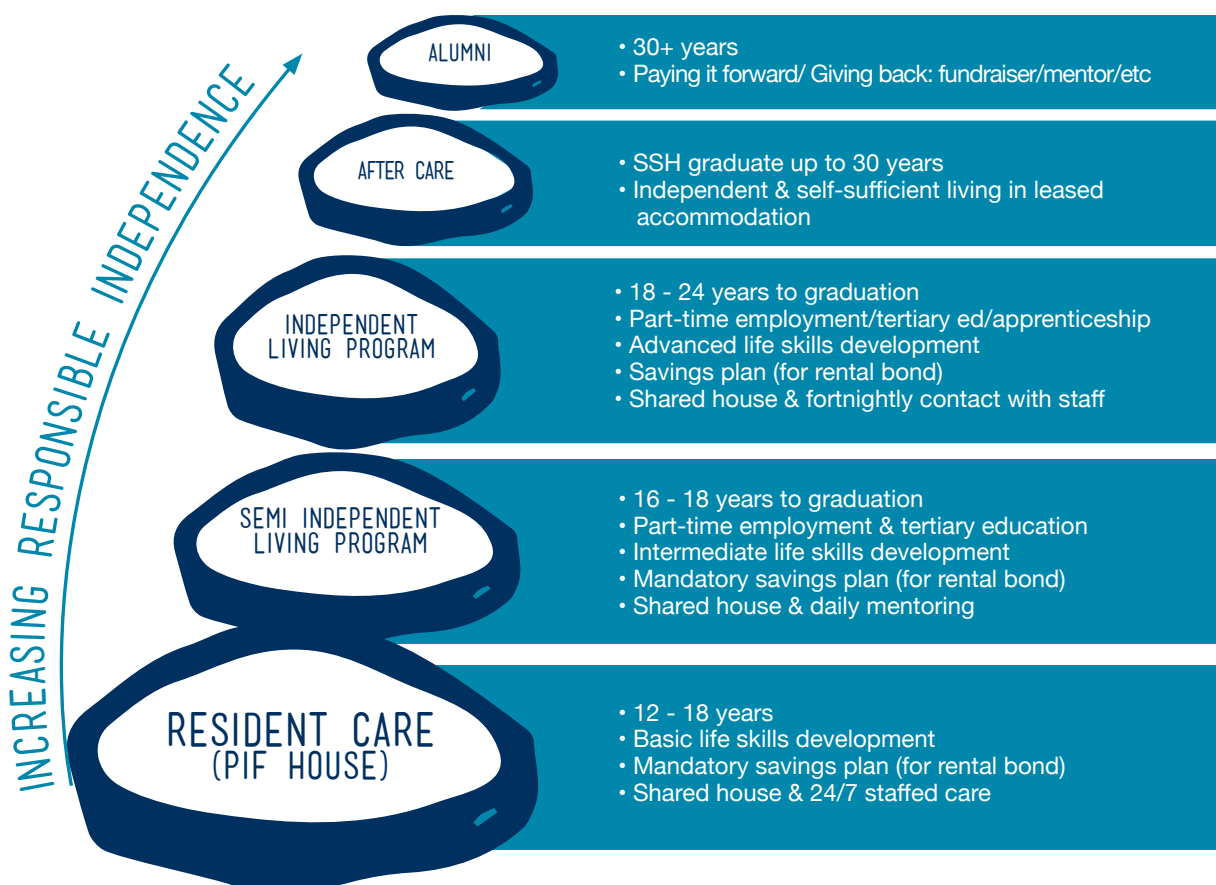


**Self-Determination**

**Stepping Stone House provides support for young people experiencing or at-risk youth of homelessness with:**

- ✓ Accommodation
- ✓ Therapeutic care
- ✓ Adventure education to build emotional resilience
- ✓ School and tertiary education support
- ✓ Practical employment and career development programs
- ✓ Restoration to their families or significant others
- ✓ Life skills workshops
- ✓ Confidence-building empowerment camps
- ✓ Cultural competence camps
- ✓ Mental healthcare
- ✓ Duke of Edinburgh Award Scheme
- ✓ Volunteering
- ✓ Mentors
- ✓ Financial management

SSH was incorporated under the Association Incorporation Act 1984. SSH is governed by a Board and its Constitution is in accordance with the new Associations Incorporation Act of 2009.





## CHAIR'S MESSAGE - SIMON BIRD

### What a Year It Has Been

I'm delighted to report on a huge year for us in many areas. The young people in our care continue to develop their independence and improve their wellbeing despite lockdowns and significant disruptions to service delivery. Key to this success has been targeted employment initiatives and helping young people back into routines that were previously unsettled.

The past 12 months has seen SSH continue to implement our strategic expansion plan, increasing the number of young people in our care from 64 to 72. Our commitment to supporting Aboriginal youth (11 currently remains a key focus. These ambitions for growth have been further realised with successful events, and multi-year funding through grants and donations strengthening our financial position. Thanks to The Chappell Foundation, Stepping Stone Foundation, Kennards Hire Foundation and Goodman Foundation for this generous support. We have also increased our media profile, with advocacy positioning SSH as a leader in our sector.

### Your Board

I am pleased to report that the 2021 Board of Directors Survey was positive and Board membership remains stable. I also extend a warm welcome to Sue Barwick and Shen Wilson, who joined the Board in November. As a previous SSH resident, Shen brings the valuable perspective of lived experience of homelessness, together with roles in youth work, education and as an entrepreneur. Sue brings a wealth of not-for-profit and fundraising experience which will be of tremendous benefit to our Board.

### Our Plans For The Future

SSH remains on track to achieve our goal of supporting 200 Young People by 2024, a major milestone on our journey to realise our vision of ending youth homelessness in Australia. We are also looking at other ways to pursue this vision through terrific offsite strategic planning workshops, kindly facilitated by Brett Nan Tie, and are excited by the potential to rapidly increase our impact on eradicating this unacceptable blight on our society. Work is significantly advanced, thanks to our 14 strong strategic team which includes in-kind support from Lendlease, Westpac, Goodman, UTS and Brooke Consulting. We look forward to sharing developments on these ambitious plans over the coming year.

### Thank You

I sincerely appreciate all the efforts of fellow directors, management and staff, and our army of volunteers for everything we have achieved during another challenging year. However, this would not have been possible without the wonderful philanthropic support we continue to get from corporates, foundations, and individuals in ever growing numbers.

I look forward to updating you on an even bigger year in our next report.  
Thank you, all.



**SIMON BIRD**  
Stepping Stone House, Chair

## CEO'S REPORT - JASON JURETIC



I'm pleased to report on another inspiring year for SSH. The young people sit at the centre of everything we do, and the last 12 months saw an average wellbeing improvement of 9% above baseline for our residents. During this time, SSH also maintained our strategic expansion, achieving both of these key successes despite the influence of COVID-19. For SSH, the virus and its impacts have been something that we have simply had to adapt to and learn to live with over the last year. Our organisation is fortunate to be supported by such a strong community of like-minded people, and thanks to the "SSH village" we were able to effectively sail through the stormy waters of the pandemic. The annual regatta was a huge success, and I cannot thank the volunteers enough for their work on the day. Our 2020 Sleep Under the Stars event raised over \$600,000, with 50% of participants signing up from interstate. Despite no direct government funding, this year's grants income was the highest we have secured in the history of SSH. Tanya and James, well done for your efforts.

Unfortunately, it's been a bad year for youth homelessness in general. With so many people forced to stay at home, often without work, it was sadly predictable to see a surge in family and domestic violence. We saw this reflected at SSH, with requests for placements tripling throughout the June 2021 lockdown. SSH now expects to see this confirmed in the upcoming census with increased numbers of young people experiencing homelessness. We need to do everything we can to stop these young people falling into the cycle of intergenerational homelessness and look at innovative approaches to solving the issue. In this aspect, I continue to Chair the NSW Home Stretch Campaign, which seeks to extend the age of care from 18 to 21 so that these young people can complete their tertiary education, apprenticeships and secure employment. With only NSW and QLD left to #makeit21, we have engaged Minister for Families, Communities and Disability Services, Alister Henskens, and are making slow progress towards this goal.

Our organisation continues to support more young people, and I would like to thank Stepping Stone Foundation who purchased a new house in Dulwich Hill, which will accommodate four young people, with 50% being Aboriginal placements. Many thanks to the Property Industry Foundation who have kindly agreed to renovate it and make it comfortable for our new residents.

Our young people continue to take on the challenge of achieving their Duke of Edinburgh's Award, with one young person on track to complete the Gold Award by February 2022. Thank you to all our adventure education volunteers who make this possible, and congratulations Ray Sykes who won the FIA Volunteer of the Year award (NSW).

Our yearly Employee Engagement Survey was impressive, with employee satisfaction remaining high at 5.06 out of a possible 7 and I am particularly happy to report a 94% staff retention rate for the last year. Despite a lot of new staff members, 78% of our youth team are degree qualified, and aligning our vision and mission with the individual purpose of our staff remains a key focus for our organisation.

### Next Steps

Digital solutions to service delivery remain a core focus of SSH, and the coming year will see our organisation complete the design of our My Skills for Life program, which teaches young people vital life skills through a virtual platform. With the predicted rise in the numbers of young people experiencing homelessness, SSH is focused on these new ways of achieving our vision of ending youth homelessness. In addition to further advocacy through the Home Stretch Campaign, we aim to support 100 young people by June 2022 and will be beginning a new initiative which seeks to create a community-driven strategy to end youth homelessness in Australia. Aboriginal and Torres Strait Islander youth remain disproportionately represented in the Out-of-Home Care sector, and we will be looking to offer additional supports to those who are accommodated at SSH.



Outreach and early intervention are two key focuses for the upcoming year, and we are looking forward to opening a new “Community Hub” space to run activities, workshops, and training. Moving forward, SSH is also introducing “the Acorn Project” which aims to support higher needs young people who face multiple sets of adversity, including homelessness.

Lastly, I’d like to give my thanks to all SSH staff and board members. You have proved once again that the team is greater than the sum of its parts. My thanks also go to “the village” of volunteers, donors, corporates, and philanthropists who make all of this possible. It takes a village to go from surviving to thriving, and each and every person who supports our young people is making a difference. Special thanks go to The Chappell Foundation, Stepping Stone Foundation, Kennards Hire Foundation, Goodman Foundation, Property Industry Foundation, Kennards Self Storage, SustainAbility, Lotus People, Huber Social, and Raymond Sykes.

A handwritten signature in black ink that reads "Jason Juretic".

**JASON JURETIC**  
Chief Executive Officer



## GENERAL MANAGER'S REPORT - SHANA LEWIS

### Introduction

It gives me great pleasure to report on the achievements and successes of the young people in the SSH houses for a fourth year. Before looking at the development of our current residents, I'd like to tell you about one of our previous residents and new Board member, Shen.

### A Story

Before coming to SSH, Shen used to sleep on trains. They were warm, and they provided a measure of protection for her as she travelled back and forth until the timetable stopped in the early hours of the morning. Home was a place of neglect and addiction, and she had to steal food from the supermarket, because there was no other option for her.

Shen now has a partner, four kids, and is managing her own business after working in education and youth development. She attends SSH Christmas parties with her own kids and uses her lived experience to provide SSH governance with a truly insightful perspective. We look forward to working with you Shen, you are an inspiration to our young people.

### Development

A key highlight for me was the Summer Camp at Belmont in January 2021. The sad truth is that young people will often have never experienced a holiday before they come to SSH, and the Summer Camp is a fantastic opportunity for them to have fun. One young person said, "this is the only holiday I get all year", which reminds me how important it is for every young person to have wonderful memories of their childhood.

In addition to our young people achieving an average increase of 9% in wellbeing, I am proud to report that we currently have five young people completing their HSC in October 2021. We wish them the best in their studies. Another nine young people have also completed the Achieve Your Dreams workshop, run by SSH CEO Jason Juretic. In these workshops, young people identify two key goals for life, and 25 things to put on their bucket list.

### Programs

At an organisational level, SSH has been approved as a Rent, Choice, Youth provider, opening up apartment housing for young people in the Independent Living Program. We are also now compliant with the new National Child Safety Standards that were developed after the Royal Commission into Institutional Responses to Child Sexual Abuse.

The last year saw SSH further refine our career program through consultation with industry leaders. Now known as the Future Pathways Program, this initiative is informed by evidence-based practices employed by Centrepoint in the United Kingdom, Eva's in Canada, and other leading organisations such as Whitelion in Australia. These new approaches saw over 80% of our young people successfully resecure employment after losing it during the outbreak of COVID-19.

Over the last 12 months SSH has continued to develop our Aboriginal Cultural Competency Program, working with Aboriginal Consultant Paula Coghill to ensure SSH is a place of cultural safety for all Aboriginal young people and staff. Key elements in this process include commencing development of a Reconciliation Action Plan and Cross-Cultural Training for all SSH staff including Board members. We have also formed partnerships with Aboriginal-led organisations WEAVE and Metropolitan Local Aboriginal Land Council, as well as recruiting and retaining two Aboriginal youth workers who ran cultural walks during the height of the pandemic.

## A Final Thanks

Over the last year, the primary focus has been keeping the young people and staff safe during COVID-19. I firstly want to take the time to thank all of our Care Team who were at the coalface, supporting our young people throughout lockdowns. Volunteers have once again proved to be essential to our team. Thank you to Malcolm, Michael, and Paul for your fantastic work in maintaining the houses.

Finally, I would like to thank those who have achieved so much in spite of immense adversity, our young people. Your courage and resilience are an inspiration to us all, and I wish you all the best as you continue your own journey towards independence and becoming the very best you can be.



**SHANA LEWIS**  
Residential Services Manager



## BOARD MEMBERS

(ALL BOARD MEMBERS ARE VOLUNTEERS)

### SIMON BIRD

Simon Bird is a Fellow of the Australian Institute of Company Directors and former Director and Fellow of CPA Australia. Simon has accumulated over 30 years corporate experience.

This includes roles as Chief Executive Officer and Chief Financial Officer with large public companies together with Directorships on listed company Boards and not-for-profit organisations.

As part owner of two child care centres and parent of two adult children, he has a keen interest in the welfare of our youth. Simon joined the Board in February 2016.

### SUSAN ALEXANDER OAM

Susan Alexander has dedicated decades to bettering the welfare of young Australians, culminating in 2016 when she received an Order of Australia Medal for service to the community, particularly children's welfare.

Susan spent over 45 years in the Public Sector with a break to raise three children and 20 years of voluntary association with the Not for Profits. She first joined Child Welfare (now Communities and Justice), trained as a Psychologist, held a variety of front-line, management and Director's positions and later worked part time for the Children's Guardian and as an Official Community Visitor.

Susan's natural ability to build partnerships translated to many volunteer roles, mainly with Marist Youth Care and Uniting Care Burnside, then Board Director, professional mentor and Chair/member of many committees.

Her involvement with Stepping Stone House was initially as a supporter, voluntary consultant then Board Director since 2013. In this current capacity, Susan advocates for children's rights, provides supervision/mentoring/advice to senior staff and assists in staff selection, policy development and strategic planning.

Susan's commitment and dedication to make a difference in the lives of children and young people is highly visible, and unwavering.

### JEROEN BOLLUIJT

Jeroen Bolluijt is a global entrepreneur with more than two decades of business experience that extends across Australia, The Netherlands, USA and Europe.

From running his own tech start-ups to co-founding an incubator with Deloitte in The Netherlands and advisory roles with industry associations in the areas of best practice standards; Jeroen brings a comprehensive range of skills and experience to assist businesses solving their most complex and challenging problems.

### VICKY AVERKIOU

Vicky Averkiou has an honours degree in Psychology from UNSW and a V. Grad. Cert. in Developmental Trauma from the Australian Childhood Foundation. She has worked 13 years within statutory child protection.

Six of those years was as a caseworker, working across the spectrum from intake to out-of-home-care. It was her work with high-needs adolescents in care that sparked her passion for trauma-informed practice.

She worked seven years as a Casework Specialist, supporting field staff across three districts and two adolescent units with consultation, reviews, coaching, and training. She now works as a private consultant across the NGO and government sectors. She incorporates mindfulness and meditation in her private practice with clients.

## JIM BATCHELOR

Jim Batchelor is Managing Director of Universal Sony Pictures Home Entertainment; a Joint Venture that distributes film and TV content for a number of Major Hollywood and Local Studios.

Jim has worked both in Australia and Internationally in a number of Senior Commercial Roles. Jim's experience is broad across Sales, Buying, Marketing and Change Management.

## VERA RANDALL

Vera Randall founded Knitwit, an Australian home sewing franchise which encouraged women to overcome fear, build up self-confidence and share success. The business expanded to operate in seven countries, operated successfully for 22 years before being overtaken by social change - mission accomplished.

Vera has served on government and not for profit Boards including Australia Post, Quality Australia and Habitat for Humanity Australia and international.

She owned the business Just Better Care Northern Suburbs for 15 years providing in-home support for people who are frail aged, living with disability or dementia before moving on to seek her next challenge.

Vera is Australia's Inaugural Verve Clicquot Business Woman of the Year.

## KAREN CARMICHAEL

Karen Carmichael has an established and diverse finance career in notable ASX companies, such as Myer group, Mitsubishi Electric Australia, Schwartzkopf and SingTel Optus Communications, Karen was named Worldwide Who's Who Professional of the Year in Financial Management for 2012, in recognition of her achievements.

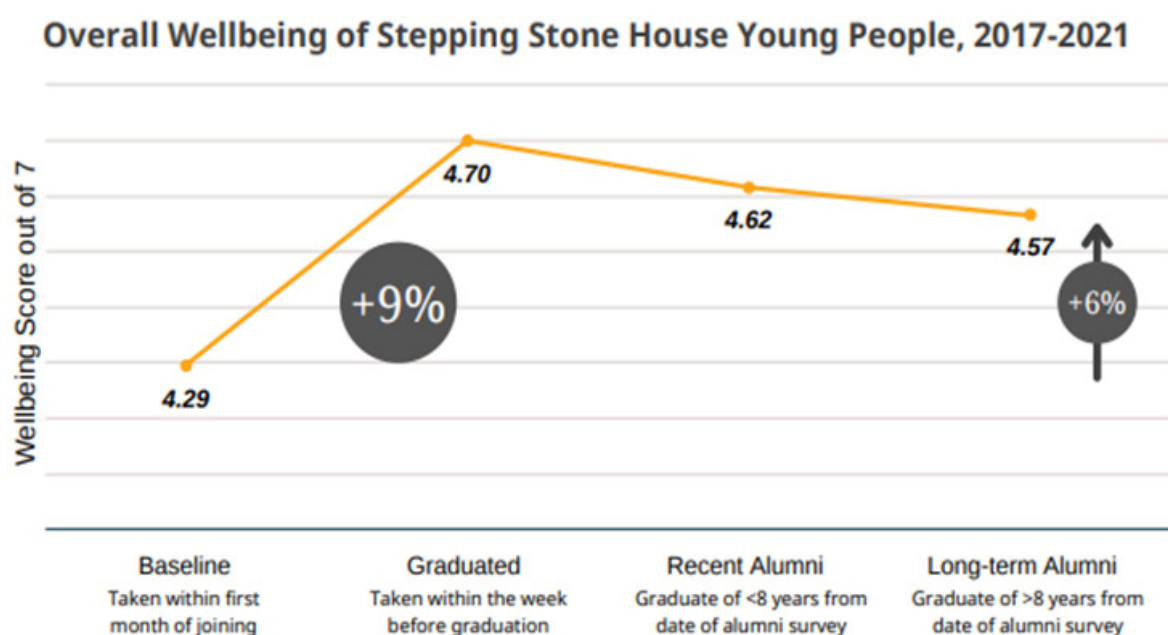
Her passion for making a difference extends beyond the corporate world and she is strongly committed to working with those in need. She was awarded NSW Corporate Volunteer of 2008 for her work with high school students in the disadvantaged areas of Sydney through the Australian Business and Community Network.

Karen also enjoys the arts and is prior Treasurer of Critical Path, a contemporary dance choreographic research association.



## OUTCOMES ACHIEVED IN 2015 - 2021

MEASURE	FOSTER CARE	SSH GRADUATES
Completed year 10 (Rosa)	60%	96%
Completed year 12 (HSC TAFE)	42%	55%
Completed tertiary education	2%	30%
School attendance	60%	87%
Accommodated at 19 years old	40%	100%
Employed on graduation	TBC	100%
Wellbeing*	TBC	Up 9%
Transition to foster care	n/a	8%
Restored to family	TBC	17%
Social impact		\$1 = \$3.40



\* Independent evaluation by Huber Social





# FINANCIAL REPORT

For the year ended 30 June 2021

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## **INCITE ACCOUNTANTS & ADVISORS**

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# SYDNEY STEPPING STONE INC.

## PROFIT AND LOSS STATEMENT

For the Year Ended 30 June 2021

	NOTE	2021	2020
<b>INCOME</b>	<b>4</b>	<b>\$</b>	<b>\$</b>
Interest Received		2,230	6,224
Other Income		3,000	15,692
Govt Subsidies - Jobkeeper/Cash Flow Boost		213,400	83,000
Donations		142,864	125,908
Institutional Donations		1,012,018	714,102
Fund Raising Events		788,800	595,572
Contracted Care		157,584	137,891
Residents Contributions		18,541	10,472
SS Foundation		515,686	449,608
<b>Total Income</b>	<b>2</b>	<b>2,854,123</b>	<b>2,138,469</b>
<b>EXPENDITURE</b>	<b>5</b>		
Accountancy Fees		1,011	935
Advertising		17,833	18,477
Auditors Remuneration		1,000	1,000
Consultancy/Agency Staff		87,308	117,621
Depreciation - Property Improvements		3,849	3,902
Depreciation - Motor Vehicles		2,200	2,708
Depreciation - Office Furniture & Equipment		7,420	9,184
Resident Expenses		75,787	62,122
General Expenses		51,483	42,450
Insurance		71,831	48,986
Legal Costs		9,271	13,438
Motor Vehicle Expenses		34,979	22,954
Property Rental		22,000	11,000
Property Expenses		41,577	37,536
Salaries		1,761,655	1,359,831
Leave Provisions		63,974	43,897
Staff Training & Welfare		25,577	13,809
Superannuation Contributions		164,287	125,203
Computer Expense		23,314	12,644
Fundraising Expenses		259,734	53,814
<b>Total Expenditure</b>	<b>3</b>	<b>2,726,090</b>	<b>2,001,511</b>
<b>Profit</b>		<b>128,033</b>	<b>136,958</b>

## SYDNEY STEPPING STONE INC. INCOME STATEMENT

For the Year Ended 30 June 2021

	NOTE	2021	2020
		\$	\$
Revenue		2,065,323	1,542,897
Expenses excluding Finance Costs		1,937,290	1,405,939
<b>Profit Attributable To Members Of The Company</b>		<b>128,033</b>	<b>136,958</b>

# SYDNEY STEPPING STONE INC

## BALANCE SHEET

As at 30 June 2021

	NOTE	2021	2020
<b>CURRENT ASSETS</b>		\$	\$
Cash and Cash Equivalents	7	1,780,860	1,413,119
Trade and Other Receivables	8	14,154	12,504
Financial Assets		125,000	-
<b>Total Current Assets</b>		<b>1,920,014</b>	<b>1,425,623</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	11	141,318	151,388
Other Non-Current Assets	10	6,050	6,930
<b>Total Non-Current Assets</b>		<b>147,368</b>	<b>158,318</b>
<b>Total Assets</b>		<b>2,067,382</b>	<b>1,583,941</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	12	51,800	27,274
Current Tax Liabilities	9	29,791	20,122
Financial Liabilities	13	11,097	7,651
Short Term Provisions	14	289,762	172,352
Other Current Liabilities	15	558,322	357,965
<b>Total Current Liabilities</b>		<b>940,772</b>	<b>585,364</b>
<b>Total Liabilities</b>		<b>940,772</b>	<b>585,364</b>
<b>Net Assets</b>		<b>1,126,610</b>	<b>998,577</b>
<b>EQUITY</b>			
Reserves	16	364	364
Retained Profits	17	1,126,246	998,213
<b>Total Equity</b>		<b>1,126,610</b>	<b>998,577</b>



# SYDNEY STEPPING STONE INC.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2021

### NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

The directors have prepared the financial statements on the basis that the company is a nonreporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

#### BASIS OF PREPARATION

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

#### (a) 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### (b) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### (c) Employee Benefits

Provision is made for the company'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 oncosts.

#### (d) Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or management valuation. All assets, excluding freehold land and buildings held for investment, are depreciated over their useful lives.

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by Sydney Stepping Stone Inc. Depreciation commences from the time the asset is held ready for use. Any leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The useful lives used for each class of depreciable asset are considered to fall within standard parameters. Standard rates of depreciation have been used for each class of asset.

The carrying value of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

**(e) Borrowings**

Loans are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period it becomes due and is recorded as part of current payables.

**(f) Trade and Other Receivables**

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment.

At the end of each reporting period, the carrying value of trade 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 the financial statements.

**(g) Revenue and Other Income**

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

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

**(h) Trade and Other Payables**

Trade payables are obligations on the basis of normal credit terms and do not bear interest. They are recognised at their transaction price.

**NOTE 2: REVENUE**

<b>Other Income</b>	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Interest Received	2,230	6,224
Other Income	3,000	15,692
Govt Subsidies - Jobkeeper/Cash Flow Boost	213,400	83,000
Donations	142,864	125,908
Institutional Donations	1,012,018	714,102
Fund Raising Events	788,800	595,572
Contracted Care	157,584	137,891
Residents Contributions	18,541	10,472
SS Foundation	515,686	449,608
	<b>2,854,123</b>	<b>2,138,469</b>

**NOTE 3: EXPENSES**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Employee Benefits Expense	1,925,942	1,485,034
Depreciation and Amortisation Expenses	13,469	15,794
Advertising	17,833	18,477
Insurance	71,831	48,986
Other Expenses	697,015	433,220
	<b>2,726,090</b>	<b>2,001,511</b>



#### NOTE 4: INCOME DETAILS

<b>Income</b>	<b>2021</b>	<b>2020</b>
	\$	\$
<i>Interest Received</i>		
<b>Interest Received</b>	<b>2,230</b>	<b>6,224</b>
<i>Other Income</i>		
<b>Other Income</b>	<b>3,000</b>	<b>15,692</b>
<i>Govt Subsidies - Jobkeeper/Cash Flow Boost</i>		
<b>Govt Subsidies - Jobkeeper/Cash Flow Boost</b>	<b>213,400</b>	<b>83,000</b>
<b>Donations</b>	<b>142,864</b>	<b>125,908</b>
<i>Institutional Donations</i>		
<b>Institutional Donations</b>	<b>1,012,018</b>	<b>714,102</b>
<b>Fund Raising Events</b>	<b>788,800</b>	<b>595,572</b>
<b>Contracted Care</b>	<b>157,584</b>	<b>137,891</b>
<b>Residents Contributions</b>	<b>18,541</b>	<b>10,472</b>
<b>SS Foundation</b>	<b>515,686</b>	<b>449,608</b>
<b>Total Income</b>	<b>2,854,123</b>	<b>2,138,469</b>

#### NOTE 5: EXPENSES DETAILS

<b>Overhead Expenses</b>	<b>2021</b>	<b>2020</b>
	\$	\$
<i>Auditor's Remuneration</i>		
<b>Auditor's Remuneration</b>	<b>1,000</b>	<b>1,000</b>
<b>Total Expenses</b>	<b>1,000</b>	<b>1,000</b>

#### NOTE 6: PROFIT FOR THE YEAR

Profit before income tax expense from continuing operations includes the following specific expenses:

<b>Income</b>	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Charging As Expense :</b>		
<b>Movements In Provisions :</b>		
<b>Depreciation :</b>		
- Property Improvement	3,849	3,902
- Motor Vehicles	2,200	2,708
- Office Furniture and Equipment	7,420	9,184
<b>Net Expenses Resulting From Movement In Provisions</b>	<b>13,469</b>	<b>15,794</b>

## NOTE 7: CASH AND CASH EQUIVALENTS

<b>Cash and Cash Equivalents</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Macquarie Term Deposit	-	300,000
Petty Cash	795	921
Petty Cash ILP	117	-
WBC Petty Cash #053	8,175	3,724
Cash At Bank		
SSH Everyday #769	801,511	528,741
St George #386	17,290	-
Theatre Fund & Burwood Council #889	15,749	15,744
Rent Account	-	8,852
SSH Bonus Interest #785	937,223	555,137
<b>Total Cash And Cash Equivalents</b>	<b>1,780,860</b>	<b>1,413,119</b>
<b>Cash Reconciliation</b>	<b>1,780,860</b>	<b>1,413,119</b>
Cash And Cash Equivalents	1,780,860	1,413,119

## NOTE 8: TRADE AND OTHER RECEIVABLES

<b>Current</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Trade Debtors	14,154	12,504
SSI Share Investment Account	125,000	-
<b>Total Trade And Other Receivables</b>	<b>139,154</b>	<b>12,504</b>

## NOTE 9: TAX ASSETS AND LIABILITIES

<b>Liabilities</b>	<b>2021</b>	<b>2020</b>
	\$	\$
PAYG Payable	29,791	20,122
<b>Net Tax Liabilities</b>	<b>(29,791)</b>	<b>(20,122)</b>



**NOTE 10: OTHER ASSETS**

<b>Non-Current</b>	<b>2021</b>	<b>2020</b>
Rental Bond	6,050	6,050
Canterbury Road	-	880
<b>Total Other Assets</b>	<b>6,050</b>	<b>6,930</b>

**NOTE 11: PROPERTY, PLANT AND EQUIPMENT**

	<b>2021</b>	<b>2020</b>
	\$	\$
Property Improvements	133,968	133,968
Less Accumulated Depreciation & Impairment	(31,136)	(27,181)
	<b>102,832</b>	<b>106,787</b>
<b>Total Land And Buildings</b>	<b>102,832</b>	<b>106,787</b>
Motor Vehicles	63,924	63,597
Less: Accumulated Depreciation	(54,053)	(51,853)
	<b>9,871</b>	<b>11,744</b>
Office Furniture & Equipment	132,319	129,247
Less: Accumulated Depreciation	(103,704)	(96,390)
	<b>28,615</b>	<b>32,857</b>
<b>Total Plant And Equipment</b>	<b>38,486</b>	<b>44,601</b>
<b>Total Property, Plant And Equipment</b>	<b>141,318</b>	<b>151,388</b>

**NOTE 12: TRADE AND OTHER PAYABLES**

<b>Current</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Other Creditors	51,800	27,274
	<b>51,800</b>	<b>27,274</b>
<b>Total Trade And Other Payables</b>	<b>51,800</b>	<b>27,274</b>



## NOTE 13: FINANCIAL LIABILITIES

<b>Current</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Resident Bonds	11,097	7,651
<b>Total Current</b>	<b>11,097</b>	<b>7,651</b>
<b>Total Financial Liabilities</b>	<b>11,097</b>	<b>7,651</b>

## NOTE 14: PROVISIONS

<b>Current</b>	<b>2021</b>	<b>2020</b>
	\$	\$
GST Payable	41,439	(8,305)
<b>Provision For Holiday Pay</b>	<b>169,003</b>	<b>116,595</b>
Provision for Holiday Pay		
<b>Provision For Long Service Leave</b>	<b>64,117</b>	<b>52,550</b>
Provision for Long Service Leave		
<b>Superannuation Contributions Surcharge</b>	<b>15,203</b>	<b>11,512</b>
Superannuation Contributions Surcharge		
	<b>289,762</b>	<b>172,352</b>
<b>Total Provisions</b>	<b>289,762</b>	<b>172,352</b>

## NOTE 15: OTHER LIABILITIES

<b>Current</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Income In Advance	558,322	357,965
	558,322	357,965
<b>Total Other Liabilities</b>	<b>558,322</b>	<b>357,965</b>

## NOTE 16: RESERVES

<b>General Reserve</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Opening Balance	364	364
Closing Balance	364	364
<b>Total Reserves</b>	<b>364</b>	<b>364</b>

**NOTE 17: RETAINED PROFITS I ACCUMULATED LOSSES**

<b>Retained Profits / Accumulated Losses</b>	<b>2021</b>	<b>2020</b>
	\$	\$
Retained Profits at Beginning of Financial Year	998,213	861,255
<b>Add</b>		
Net profit attributable to members	128,033	136,958
<b>Retained Profits At 30 June 2017</b>	<b>1,126,246</b>	<b>998,213</b>

**NOTE 18: COMPANY DETAILS**

**The registered office of the company is:**  
 Sydney Stepping Stone Inc.  
 Level 9, 31 Market St SYDNEY NSW 2000

**The principal place of business is:**  
 Sydney Stepping Stone Inc.  
 Level 9, 31 Market St SYDNEY NSW 2000

**The principal activities of the company include:**  
 Stepping Stone House provides an accredited out-of-home-care residential service providing medium to long term accommodation in a house at Dulwich Hill, Sydney.



## SYDNEY STEPPING STONE INC. DIRECTORS' DECLARATION

*For the year ending 30 June 2021*

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 the Notes to the Financial Statements.

The Directors of the Company declare that:

1. The financial statements and notes, as set out in the financial report, present fairly the Company's financial position as at 30 June 2021 and its performance for the reporting period ended on that date in accordance with the accounting policies described in the Notes to the Financial Statements; and
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.



**SIMON BIRD**  
Director



**KAREN CHARMICHAEL**  
Director

# SYDNEY STEPPING STONE INC. INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SYDNEY STEPPING STONE INC.

25 November 2021

We have audited the accompanying financial report, being a special purpose financial report, of Sydney Stepping Stone Inc. (the Company), which comprises the Balance Sheet as at 30 June 2021 and the Income Statement for the Year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

## Directors' Responsibility For The Financial Report

The Directors of the Company are responsible for the preparation of the financial report, and have determined that the accounting policies described in the Notes to the Financial Statements are appropriate to meet the requirements of the Company's constitution and the needs of the Members. The Directors' responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to 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 of 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 of the financial report that gives a true and fair view, 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 Directors, as well as evaluating the overall presentation of the financial report.

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

## Independence

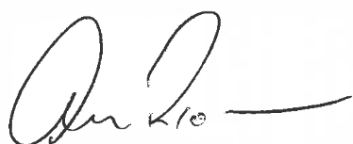
In conducting our audit, we have complied with the independence requirements of the Australian Professional Ethical Pronouncements.

## Opinion

In our opinion, the financial report presents fairly, in all material respects the financial position of Sydney Stepping Stone Inc. as at 30 June 2021 and of its financial performance for the Year then ended in accordance with the accounting policies described in the Notes to the Financial Statements.

## Basis Of Accounting

Without modifying our opinion, we draw attention to the Notes to the Financial Statements, which describe the basis of accounting. The financial report has been prepared for distribution to members for the purpose of fulfilling the Directors' financial reporting obligations under the company's constitution. As a result, the financial report may not be suitable for another purpose.



**ANDREW RIORDAN**  
Incite Accountants & Advisors  
Level 9, 31 Market Street, Sydney NSW 2000

"I AM FOREVER  
GRATEFUL."

I am 31, earning \$110,000, studying postgrad law and have bought and sold two properties in the last 5 years. The programs and resources and support offered by SSH is what led me to become the person I am today and I am forever grateful.

*Former Resident,  
Stepping Stone House*



## SUPPORTERS

Stepping Stone House only exists through the efforts of many. We believe community problems are best solved by communities themselves. It means working together across private and public sectors, profit and not-for-profit enterprise, through both individual and collective efforts. Without all of those who support us we wouldn't be able to help young people become independent and be the best they can be. Here we acknowledge just some of the many who make it all possible.

Thanks to all of you who partner with us, fund aspects of our work, make donations, work side by side with us, provide opportunities for our young people, pitch in and help day to day, provide in-kind support of all types and advocate for what we do. Every contribution, no matter how large or small, is greatly appreciated. Thank you also to our anonymous supporters.

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