

# **HOLDSWORTH COMMUNITY LTD**

**ABN: 50 949 197 281**

## **FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2023**

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

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FOR THE YEAR ENDED 30 JUNE 2023

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# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 30 JUNE 2023

The Directors present their report on Holdsworth Community Ltd (the Company) for the financial year ended 30 June 2023.

#### Directors

The names of the Directors in office at any time during, or since the end of, the financial year are:

Names	Position	Appointed/Resigned
Lynette Ainsworth	Chairperson	
Karn Nelson	Deputy Chair	
Andrew Hobbs	Director	
Allan Shell	Director	
Lucinda Regan	Director	Resigned: 23 November 2022
Emma Hunt	Director	
Anna Ashenden	Director	
Jennifer Herrera	Director	
Sarah Swan	Director	Appointed: 15 February 2023

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

#### Information on Directors

<b>Lynette Ainsworth</b>	<b>Chairperson</b>
Qualifications	BA (Syd), LLB (Syd), MStratHRM (Wollongong), Grad Dip Mgt (UTS), Grad DipEd (STC)
Experience	Appointed in 2018, Lynette was appointed to Chair in February 2021. Lynette has worked for more than 25 years in executive leadership roles in the not-for-profit Community Services sector. Her experience has focused on building culture, developing strategy and leading transformation and innovation initiatives. Lynette is a lawyer with experience as Company Secretary and in-house Counsel, with substantial governance experience.
Special Responsibilities	Lynette is Chair of the Nomination and Remuneration Committee and a member of the Strategy and Innovation Committee, Social Impact Committee and Clinical Governance Committee.
<b>Karn Nelson</b>	<b>Deputy Chairperson</b>
Qualifications	BA (UCL), YMP (INSEAD)
Experience	Appointed in 2017, Karn is the Executive General Manager Strategy & Innovation at aged care provider, the Whiddon Group. Karn has wide experience as a brand strategist working in Australia and internationally with strategic marketing and creative services agencies. She is passionate about arts and health and about enabling older people to stay connected to the things that matter to them and to continue to participate, contribute and be valued in society.
Special Responsibilities	Karn is Deputy Chair of the Board, Chair of the Strategy and Innovation Committee, Chair of the Social Impact Committee, a member of the Clinical Governance Committee and the Nomination and the Remuneration Committee.

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## DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

### Information on Directors (Continued)

<b>Andrew Hobbs</b>	<b>Director</b>
Qualifications	LLB (UK), FCCA (UK), GAICD
Experience	Appointed in 2018. Andy is a Executive Director, Finance and Operations at NSW Treasury. Andy has over 15 years of experience in the public sector - working for the UK national government in finance until 2016 and in the NSW Treasury since his move to Australia. Andy has considerable expertise in financial policy and strategy as well as a solid commitment to volunteering for grassroots community organisations, particularly in the mental health field.
Special Responsibilities	Andy is the Chair of the Audit and Risk Committee and a member of the Nomination and Remuneration Committee.
<b>Allan Shell</b>	<b>Director</b>
Qualifications	MB BS (UNSW), Grad Dip Public Health (UNSW)
Experience	For over 40 years Allan has lived and worked in our community, as a local GP in Rose Bay, and as a Director member of the Wolper Jewish Hospital in Woollahra. He is currently an Adjunct Professor and Lecturer, in the Faculty of Medicine at UNSW, and over the past 10 years has been a lead facilitator for a national program in Dementia and Aged Care education.
Special Responsibilities	Allan is the Chair of the Clinical Governance Committee and a member of the Strategy and Innovation Committee.
<b>Sarah Swan</b>	<b>Director</b>
Qualifications	Bachelor of Arts (Media and Communication) (USYD), Juris Doctor (USYD)
Experience	Sarah has worked in Family Law for over 5 years and is a strong advocate against all forms of family violence and abuse against all genders and age groups. Sarah is a director of a law firm. Sarah has lived in the area for over 20 years and is a passionate community activist. Sarah is a Woollahra Councillor and offers a unique connection with the Council which reflects the history and association between the two organisations to provide input to both Holdsworth and Council in order to help them achieve their objectives.
Special Responsibilities	Sarah is a member of the Audit & Risk Committee.
<b>Emma Hunt</b>	<b>Director</b>
Qualifications	BA Econ (Syd), MRel (Syd)
Experience	Emma is a senior executive and entrepreneurial leader with more than 20 years of strategy expertise across the Financial Services, Telecommunications and Retail sectors. Emma not only brings a wealth of knowledge and experience working in multinational and ASX listed businesses, consistently focusing on technology creating new business models, she is also a member of our Playgroup community.
Special Responsibilities	Emma is a member of the Audit & Risk Committee.

# HOLDSWORTH COMMUNITY LTD

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## DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

### Information on Directors (Continued)

<b>Anna Ashenden</b>	<b>Director</b>
Qualifications	Bachelor of Psychology (First Class Hons), Master of International and Community Development, Grad Cert in Social Impact, MAICD
Experience	Appointed in 2022. Anna is Principal, Consulting at Social Ventures Australia. Anna has over 15 years' experience in the for purpose sector, including across Australia, Europe and Latin America. Anna's expertise is in supporting organisations to define and measure their impact and consider future strategic directions for programs and policies, with a strong social justice and community development focus.
Special Responsibilities	Anna is a member of the Strategy & Social Impact committees.
<b>Jennifer Herrera</b>	<b>Director</b>
Qualifications	BSc. LLB (AU), MBA (USA)
Experience	Appointed in 2022. Jennifer has 30+ years' experience in the corporate sector in a wide variety of roles. Jennifer worked as a corporate lawyer in both Australia and the UK before moving to the USA in 1990 to complete her MBA and work for National Basketball Association in marketing, sponsorship, and consumer products. Returning in 2003, Jennifer has worked in a variety of loyalty marketing, payments and product development roles with leading organisations including Scentre Group (Westfield) and Mastercard.
Special Responsibilities	Jennifer is a member of the Social Impact Committee.

### Company secretary

The following person held the position of Company secretary at the end of the financial year:

Jason Malone (BCom, CPA, MBA, GAICD) has been the Chief Executive Officer since 5th of October 2021. Jason comes to Holdsworth with over 20 years of experience across the banking, manufacturing, distribution and aged care sectors. He is passionate about making a difference and helping organisations to deliver person-centric solutions to ensure people feel valued and respected. He has led organisations through business turnaround, due diligence, acquisition, integration and crisis management.

### Review of operations

The Company broke even for the year after transfers to/from the special contingency reserve (2022: Breakeven).

In the 2022/2023 financial year the Company grew total revenue by 30%. Growth was spearheaded by the home care business which grew by 93%. The Company also upgraded its client information system to AlayaCare to better manage client service delivery, clinical risk as well as associated billing for community services, whilst ensuring a high-level quality operating IT framework is in place for the 2024 Financial Year to meet changing mandatory reporting requirements.

# HOLDSWORTH COMMUNITY LTD

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## DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

### Principal activities and significant changes in nature of activities

The principal activities of Holdsworth Community Ltd during the financial year were the provision of community-based services in the Sydney area.

There were no significant changes in the nature of Holdsworth Community Ltd's principal activities during the financial year.

### Objectives

The Company's short-term objectives are to support children and adults living with intellectual disabilities; families with young children; older people who may be frail, ill, lacking mobility, experiencing social isolation or living with dementia; and their families and care givers throughout Sydney and its Eastern Suburbs.

The Company's purpose is to exist to uphold people's right to live and participate fully in their community and to be valued for the unique contribution they make.

### Strategy for achieving the objectives

To achieve these objectives, the Company has adopted the following strategies:

- Develop and grow a high-quality, thriving workforce;
- Invest in embedding our local approach to service delivery;
- Strengthen our role as navigator and coordinator of supports;
- Expand our support for older people;
- Hold ourselves accountable to creating positive impact.

### Members' guarantee

Holdsworth Community Ltd is a Company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$10 for members that are corporations and \$ 10 for all other members, subject to the provisions of the company's constitution.

At 30 June 2023 the collective liability of members was \$80 (2022: \$ 80).

### Events after the reporting date

There are no matters or circumstances that 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 future financial years.

### Future developments and results

There were no likely developments in the operations of the Company, and the expected results of operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

# HOLDSWORTH COMMUNITY LTD

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## DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

### Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

### Meetings of directors

During the financial year, 8 meetings of Directors were held. Attendances by each director during the year were as follows:

	No. Eligible to Attend	No. Attended
Lynette Ainsworth	8	6
Karn Nelson	8	7
Andrew Hobbs	8	7
Allan Shell	8	5
Lucinda Regan	4	4
Emma Hunt	8	6
Anna Ashenden	8	5
Jennifer Herrera	8	7
Sarah Swan	4	2

### Indemnification and insurance of officers

During the year the Company has provided indemnification by paying an insurance premium to insure the Directors and Executives against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of an Executive or Director of the Company, other than conduct involving a wilful breach in relation to the Company.

### Auditor's independence declaration

The auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 30 June 2023 has been received and can be found on page 6 of the financial report.

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

Director:



Lynette Ainsworth

Director:



Andrew Hobbs

Dated: 20 September 2023

**HOLDSWORTH COMMUNITY LTD**  
**ABN: 50 949 197 281**

**AUDITOR'S INDEPENDENCE DECLARATION**

**FOR THE YEAR ENDED 30 JUNE 2023**

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**National Audits Group Pty Ltd**  
**Authorised Audit Company**



**Danielle Nye**  
**Director**

**Dated: 20 September 2023**

**Wagga Wagga**



# HOLDSWORTH COMMUNITY LTD

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## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2023

		2023	2022
	Note	\$	\$
Revenue	4	9,096,995	7,020,029
<b>Less: expenses</b>			
Administration expenses		756,556	488,922
Depreciation expense		125,764	121,322
Employee benefits		7,593,436	6,227,682
Other expenses		342,331	352,260
Volunteer expense recognition		480,968	251,247
<b>Loss for the year</b>		(202,060)	(421,404)
Income tax expense	2(a)	-	-
Other comprehensive income		-	-
<b>Total comprehensive deficit for the year</b>		(202,060)	(421,404)
Transfers from Reserves		202,060	421,404
<b>Total comprehensive deficit after transfer to/from reserves</b>		-	-

The accompanying notes form part of these financial statements.

# HOLDSWORTH COMMUNITY LTD

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## STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	492,552	466,747
Trade and other receivables	7	384,638	297,348
Other financial assets	8	1,500,000	2,600,000
Other assets		176,370	84,208
<b>TOTAL CURRENT ASSETS</b>		<b>2,553,560</b>	<b>3,448,303</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	679,401	561,084
<b>TOTAL NON-CURRENT ASSETS</b>		<b>679,401</b>	<b>561,084</b>
<b>TOTAL ASSETS</b>		<b>3,232,961</b>	<b>4,009,387</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	528,288	443,061
Contract liabilities	11	359,754	1,051,002
Employee benefits	12	520,535	469,985
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,408,577</b>	<b>1,964,048</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	12	92,871	111,766
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>92,871</b>	<b>111,766</b>
<b>TOTAL LIABILITIES</b>		<b>1,501,448</b>	<b>2,075,814</b>
<b>NET ASSETS</b>		<b>1,731,513</b>	<b>1,933,573</b>
<b>EQUITY</b>			
Reserves		398,036	600,096
Retained earnings		1,333,477	1,333,477
<b>TOTAL EQUITY</b>		<b>1,731,513</b>	<b>1,933,573</b>

The accompanying notes form part of these financial statements.

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## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2023

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>RETAINED EARNINGS</b>		
<b>Retained earnings at beginning of year</b>	1,333,477	1,333,477
Loss for the year	(202,060)	(421,404)
Transfers from reserve	202,060	421,404
<b>Retained earnings at the end of the year</b>	<u>1,333,477</u>	<u>1,333,477</u>
<b>RESERVES</b>		
<b>Reserves at the beginning of the year</b>	600,096	1,021,500
Transfers from reserves	(202,060)	(421,404)
<b>Reserves at the end of the year</b>	<u>398,036</u>	<u>600,096</u>
<b>TOTAL EQUITY</b>	<u><u>1,731,513</u></u>	<u><u>1,933,573</u></u>

The accompanying notes form part of these financial statements.

# HOLDSWORTH COMMUNITY LTD

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## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipt from government grants	3,924,771	3,886,332
Receipts from operating income	5,206,061	1,840,542
Receipt from other income	168,357	498,872
Payments to suppliers and employees	(9,057,303)	(7,493,709)
<b>Net cash provided by/(used in) operating activities</b>	<u>241,886</u>	<u>(1,267,963)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(244,081)	-
Proceeds from sale of plant and equipment	28,000	-
<b>Net cash provided by/(used in) investing activities</b>	<u>(216,081)</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents held</b>	25,805	(1,267,963)
Cash and cash equivalents at beginning of year	466,747	1,734,710
<b>Cash and cash equivalents at end of financial year</b>	6 <u>492,552</u>	<u>466,747</u>

The accompanying notes form part of these financial statements.

# HOLDSWORTH COMMUNITY LTD

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## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2023

The financial report covers Holdsworth Community Ltd as an individual entity. Holdsworth Community Ltd is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of Holdsworth Community Ltd is Australian dollars (\$AUD) and all amounts have been rounded to the nearest dollar.

The financial report was authorised for issue by the Directors on 20 September 2023.

#### 1 BASIS OF PREPARATION

The financial report is a general purpose financial report that has been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report has been prepared on an accruals basis and is based on historical costs.

Significant accounting policies adopted in the preparation of the financial report are presented below.

During the 2023 financial year, term deposits with a maturity greater than 3 months have been reclassified from short-term deposits under cash and cash equivalents to other financial assets (due to their long-term nature). The comparative opening cash and cash equivalents balance in the statement of cash flows has been retrospectively adjusted accordingly.

In addition, reserves of \$321,500 were reclassified from retained earnings to reserves in both years.

All other presentation remains consistent with prior reporting periods unless otherwise stated.

#### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### (a) Income Tax

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

##### (b) Revenue and other income

###### Revenue from Contacts with Customers (AASB 15)

The Company recognises revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which expects to be entitled in exchange for those goods or services, using the following five-step model for each revenue stream:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

# HOLDSWORTH COMMUNITY LTD

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (b) Revenue and other income

##### Income for Not-for-Profit Entities (AASB 1058)

The Company recognises revenue on a basis that reflects the fair value of goods, services, and assets (such as cash, inventories and property, plant and equipment), which have been provided or transferred to the Company for nil or nominal consideration and is deemed to further the objectives of the Company. This includes the services provided by volunteers.

The revenue recognition policies for the key revenue streams of the Company are outlined as follows:

##### Government Grants

##### *Department of Health*

The Company receives funding from the Department of Health for the following Community Home Support Programme (CHSP) activities:

- Allied Health and Therapy Services;
- Transport;
- Domestic Assistance;
- Meals;
- Service Systems Development; and
- Social Support (Groups and Individuals).

The objectives of the funded activities are to:

- provide services that restore, improve or maintain frail, older people's health, wellbeing and independence;
- provide frail, older people with access to transport services that supports their access to the community;
- provide frail, older people with assistance with domestic chores to maintain their capacity to manage everyday activities in a safe, secure and healthy home environment;
- provide frail, older people with access to meals;
- support the development of the home support service system and enable CHSP service providers to operate effectively in line with the objectives of the CHSP and within the context of the broader aged care system;
- assist frail, older people to participate in community life and feel socially included through structured, group-based activities that develop, maintain or support independent living and social interaction; and
- assist frail, older people to participate in community life and feel socially included through meeting their need for social contact and company.

The funding agreement between the Company and the Department of Health specifies the number of 'Units' which the Company is required to complete (i.e. hours, trips, meals) for each activity. This results in a 'Unit Rate' which is subsequently used by the Company to monitor the 'Unit Cost' for each activity being performed.

# HOLDSWORTH COMMUNITY LTD

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (b) Revenue and other income

Funding for these activities is received quarterly in advance from the Department of Health and is recognised as a contract liability upon receipt. The Company recognises revenue on a straight-line basis over the financial year for management reporting purposes. At the end of the financial year, the Company undertakes an assessment which compares the actual 'Units' (i.e. hours, trips, meals) completed against the 'Units' required to be completed as specified within the agreement for each activity.

The incomplete 'Units' are deemed to be unearned funds which are subsequently reallocated to its respective contract liability account and reported within the Statement of Financial Position. Funding received for incomplete 'Units' can be carried forward and are added to the funded 'Units' to be completed within the subsequent financial year.

#### **Woollahra Municipal Council (Funding)**

The Company receives funding from the Woollahra Municipal Council (WMC) for the purpose of performing specific obligations on behalf of the Council.

The Company receives funding for the following activities which requires quarterly budgets and actuals to be prepared and submitted to the WMC at the end of each quarter:

- Connect Program;
- Dementia Alliance;
- Family Services;
- Navigating the MAC (My Aged Care System); and
- Wellness Hub

Funding is received in advance, is recognised as a contract liability on initial receipt and then recognised as revenue on a straight-line basis over the year to which the costs are incurred to run the program and satisfaction of the performance obligations on a quarterly basis.

#### **Transport for NSW**

The Company receives funding from Transport for NSW for transport services under the Community Home Share Programme (CHSP).

The funding agreement between the Company and Transport for NSW specifies the number of 'Units' which the Company is required to complete (i.e. trips) during the funded period (financial year).

Funding for these activities is received quarterly in advance from Transport for NSW and is recognised as a contract liability upon receipt. The Company recognises revenue on a straight-line basis over the financial year for management reporting purposes. At the end of the financial year, the Company undertakes an assessment which compares the actual 'Units' (i.e. trips) completed with the funded 'Units' to be completed as specified within the agreement.

The incomplete 'Units' are deemed to be unearned funds which are subsequently reallocated to its respective contract liability account and reported with the Statement of Financial Position. Funding received for incomplete 'Units' can be carried forward and are added to the funded 'Units' to be completed within the subsequent financial year.

**HOLDSWORTH COMMUNITY LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(b) Revenue and other income**

***Department of Communities and Justice***

The Company receives funding from the Department of Communities and Justice for the following activities:

- Family services;
- Home share; and
- Reducing social isolation for seniors.

The objectives of the funded activities are to:

- Increase a sense of belonging for families and children to their community; and
- provide young people with affordable accommodation with good access to work opportunities and educational facilities, as well as older people with company and some assistance with domestic duties.

The funding agreement between the Company and Department of Communities and Justice specifies the number of 'Units' which the Company is required to complete (i.e. clients) during the funded period (financial year). The performance obligations of the Company, however, are not deemed to be linked to the completion of the specified units.

The Company has determined the costs incurred to employ relevant personnel to lead the program as well as the costs incurred to advertise positions and services, are not directly related to the number of 'Units' (i.e. clients).

Funding is received in advance and recognised as a contract liability upon receipt. The Company subsequently recognises revenue on a straight-line basis over the year to which the costs were incurred to run the program.

**Operating Income**

***Home Care Package (HCP) Services***

The Company is an approved home care provider who receives government subsidies from Services Australia on behalf of home care package (HCP) providers. Services Australia may also provide extra funding for recipients who are eligible for home care supplements (including, dementia and cognition, veterans', oxygen, enteral feeding, viability, and hardship).

There are four (4) levels of Home Care Packages to help meet the different levels of care needs:

- Level 1 – for people with basic care needs;
- Level 2 – for people with low-level care needs;
- Level 3 – for people with intermediate care needs; and
- Level 4 – for people with high-level care needs.

A community care coordinator is assigned to each HCP recipient who develops a care plan and budget based on the needs of the recipient. As a result, recipients may be required to make self-contributions to cover costs which are unable to be subsidised based on their respective level of care.



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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(b) Revenue and other income**

The Company subsequently provides the care services using either direct (i.e. internally via staff employed or sub-contractors hired), or indirectly (i.e. through external service providers and suppliers). Expenses are incurred by the Company on a monthly basis in advance.

The Company charges a 'management fee' of 27.5% which includes a 15% fee for management of the care funds, and a 12.5% fee for the management of the care plan. Management fees are calculated based on the "total entitlement" of each HCP recipient on a monthly basis.

At the end of each month, the Company submits a claim with Services Australia for costs incurred directly and indirectly, plus the management fee. Each claim is received within the subsequent month.

Direct services performed and management fees charged are recognised as revenue of the Company within the month to which the expenses are incurred. Indirect services are not recognised as revenue, as the Company is acting as the agent of these funds.

***National Disability Insurance Scheme***

The Company is a registered National Disability Insurance Scheme (NDIS) provider under the National Disability Insurance Agency (NDIA).

The Company provides services to the following clients:

- Self-managed;
- Plan managed; and
- NDIA.

Self-managed and plan-managed clients take care of their own claims to the government, whereas NDIA clients require the Company to make their claim for them.

The NDIA claims are made in arrears on the government portal (MyPlace) based on the expenses incurred by the client. Each service has its own rate, which gets updated every 6 months.

Self-managed clients are invoiced directly for services performed by the Company, based on how many hours have been provided during the month.

Plan-managed clients have invoices issued to their plan manager for services performed by the Company, based on how many hours have been provided during the month.

NDIA clients have invoice issued to the NDIA (i.e. claims) for services performed by the Company, based on how many hours have been provided during the month.

Revenue from these services is subsequently recognised within the period to which the services have been performed.

# HOLDSWORTH COMMUNITY LTD

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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (b) Revenue and other income

##### *Volunteer Service Income*

The Company receives services from volunteers who support the activities of the Company without receiving any compensation. The Company has maintained timesheet records for volunteer services performed and subsequently recognises volunteer service income and expenses respectively, which is based on the applicable pay rate for the services performed under the Social Community Home Care & Disability Services (SCHADS) Award.

The Directors have determined that the revenue recognised is a fair representation of the expenses expected to be incurred, in the event the volunteers did receive compensation for the services provided.

##### *Other Operating Income*

Other operating income is recognised as revenue within the period to which the Company satisfied its performance obligations.

#### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

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

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (d) Property, plant and equipment

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

Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

##### **Depreciation**

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

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (d) Property, plant and equipment

The depreciation rates used for each class of depreciable asset are shown below:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Plant & equipment	10% - 20%
Motor vehicles	20%
Computer equipment	25% - 30%
Leasehold improvements	5% - 20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (e) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### **Classification**

On initial recognition, the Company classifies its financial assets into amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

##### **Amortised cost**

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (e) Financial instruments

##### Financial assets

##### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for assets financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets are more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

##### *Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

##### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

##### Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, cash at bank which are subject to an insignificant risk of change in value.

#### (g) Leases

At inception of a contract, the Company assesses whether a lease exists.

##### **Exceptions to lease accounting**

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

#### (h) Employee benefits

A liability is made for the Company's employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

#### (i) 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 at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period.

The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### (j) Economic dependence

Holdsworth Community Ltd is dependent on the continued funding supplied to perform majority of its services and to operate the Company. At the date the financial report was authorised for issue, the Directors have no reason to believe the major funding providers will not continue to support Holdsworth Community Ltd.

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 3 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The Directors make estimates and judgements during the preparation of this financial report regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial report, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### ***Key estimates - impairment of property, plant and equipment***

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### ***Key estimates - provisions***

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

#### ***Key estimates - receivables***

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
<b>4 REVENUE AND OTHER INCOME</b>		
<b>Government grants</b>		
- Department of Health (CHSP)	2,654,621	2,137,558
- Woollahra Municipal Council	863,596	1,026,498
- Transport for NSW	551,263	540,688
- Department of Communities and Justice (DCJ)	78,374	271,330
- Other grants and subsidies	302,158	69,904
	<hr/>	<hr/>
	4,450,012	4,045,978
<b>- Operating income</b>		
- Home Care Package (HCP) services	2,823,954	1,472,101
- National Disability Insurance Scheme (NDIS) services	625,461	402,739
- Volunteer service income	480,968	251,247
- Home cuisine sales	113,726	120,894
- Client service fees	391,901	200,590
- Home share income	32,616	27,608
	<hr/>	<hr/>
	4,468,626	2,475,179
<b>Other income</b>		
- Government COVID subsidies	-	390,863
- Other income	178,357	108,009
	<hr/>	<hr/>
	178,357	498,872
<b>Total revenue and other income</b>	<hr/> <hr/>	<hr/> <hr/>
	9,096,995	7,020,029
<b>5 AUDITOR'S REMUNERATION</b>		
Remuneration of the auditor of the Company, National Audits Group, for:		
- auditing of financial report	20,000	17,500
- assistance in compilation of financial report	2,500	2,500
	<hr/>	<hr/>
	22,500	20,000
<b>6 CASH AND CASH EQUIVALENTS</b>		
CURRENT		
Cash at bank	192,552	466,747
Short-term deposits (< 3 Months)	300,000	-
	<hr/>	<hr/>
	492,552	466,747
	<hr/> <hr/>	<hr/> <hr/>

**HOLDSWORTH COMMUNITY LTD**  
**ABN: 50 949 197 281**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>7 TRADE AND OTHER RECEIVABLES</b>		
CURRENT		
Trade receivables	37,118	79,505
Home care package (HCP) services receivable	347,520	217,843
	384,638	297,348
	384,638	297,348
 <b>8 OTHER FINANCIAL ASSETS</b>		
CURRENT		
Short term deposits (> 3 months)	1,500,000	2,600,000
	1,500,000	2,600,000
	1,500,000	2,600,000
 <b>9 PROPERTY, PLANT AND EQUIPMENT</b>		
NON-CURRENT		
Plant and equipment		
At fair value	232,221	207,727
Accumulated depreciation	(199,372)	(188,993)
	32,849	18,734
	32,849	18,734
Motor vehicles		
At fair value	639,193	783,798
Accumulated depreciation	(354,103)	(456,781)
	285,090	327,017
	285,090	327,017
Computer software		
At cost	219,588	-
Accumulated depreciation	(25,161)	-
	194,427	-
	194,427	-
Leasehold Improvements		
At cost	637,361	637,361
Accumulated depreciation	(470,326)	(422,028)
	167,035	215,333
	167,035	215,333
	679,401	561,084



## HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

#### 9 PROPERTY, PLANT AND EQUIPMENT

##### *Movements in Carrying Amounts*

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

	<b>Plant &amp; Equipment</b>	<b>Motor Vehicles</b>	<b>Computer Software</b>	<b>Leasehold Improvements</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Year ended 30 June 2023</b>					
Balance at the beginning of year	18,734	327,017	-	215,333	561,084
Additions	24,493	-	219,588	-	244,081
Depreciation Expense	(10,378)	(41,927)	(25,161)	(48,298)	(125,764)
<b>Balance at the end of the year</b>	<b>32,849</b>	<b>285,090</b>	<b>194,427</b>	<b>167,035</b>	<b>679,401</b>

**HOLDSWORTH COMMUNITY LTD**  
**ABN: 50 949 197 281**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>10 TRADE AND OTHER PAYABLES</b>		
CURRENT		
Trade payables	135,665	76,762
Accrued expenses	34,776	110,777
Superannuation payable	188,007	151,912
Other payables	312	3,076
ATO payable	169,528	100,534
	528,288	443,061
	528,288	443,061

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

**11 CONTRACT LIABILITIES**

CURRENT		
Department of Health (CHSP)	223,921	887,046
Home Care Package (HCP) services	51,087	113,119
Department of Communities and Justice (DCJ)	-	25,837
Other grants	84,746	25,000
	359,754	1,051,002
	359,754	1,051,002

**12 EMPLOYEE BENEFITS**

CURRENT		
Provision for employee benefits	357,814	322,040
Long service leave	162,721	147,945
	520,535	469,985
	520,535	469,985
NON-CURRENT		
Long service leave	92,871	111,766
	92,871	111,766
	92,871	111,766

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

### 13 KEY MANAGEMENT PERSONNEL REMUNERATION

The total remuneration paid to key management personnel of the Company during the year ended 30 June 2023 is \$1,037,150 (2022: \$1,020,765).

For details of other transactions with key management personnel, refer to Note 14: Related Parties.

### 14 RELATED PARTIES

***The Company's main related parties are as follows:***

Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity is considered key management personnel.

Key management personnel of the Company during the year consisted of the Board of Directors and the following management positions:

- Chief Executive Officer (CEO);
- Chief Financial Officer (CFO);
- Head of Operations;
- Head of Community Care;
- Manager of NDIS and Family Share Services; and
- Head of Transport and Home Cuisine (until May23)

For details of remuneration disclosures relating to key management personnel, refer to Note 13: Key Management Personnel Remuneration.

Other related parties:

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions with other related parties of the Company during the year consisted of the following:

- Two people who were directors (one current director and one former director) of the company during the year are councillors of Woollahra Municipal Council (WMC) which provided the Company \$861,597 in funding revenue during the year; and
- A close relative of a member of management owns a uniform company which supplied uniforms to the Company during the year at a cost of \$14,624.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

## **HOLDSWORTH COMMUNITY LTD**

**ABN: 50 949 197 281**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

#### **15 CONTINGENCIES**

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2023 (30 June 2022: None).

#### **16 EVENTS AFTER THE END OF THE REPORTING PERIOD**

The financial report was authorised for issue on 20 September 2023 by the Board of Directors.

There are no matters 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 future financial years.

#### **17 STATUTORY INFORMATION**

The registered office and principal place of business of the Company is:

Holdsworth Community Ltd

64 Holdsworth Street

Woollahra NSW 2025

# HOLDSWORTH COMMUNITY LTD

ABN: 50 949 197 281

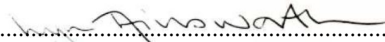
## DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2023

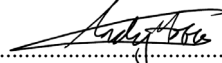
The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial report and notes comply with the Australian Accounting Standards - Simplified Disclosures and satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022 (Cth)*.

Director ..... 

Lynette Ainsworth

Director ..... 

Andrew Hobbs

Dated: 20 September 2023

**HOLDSWORTH COMMUNITY LTD**  
ABN: 50 949 197 281

**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the accompanying financial report, being a general purpose financial report of Holdsworth Community Ltd (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of the Company for the year ended 30 June 2023 is prepared, in all material respects, in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- ii) complying with the Australian Accounting Standards - Simplified Disclosures, and the *Australian Charities and Not-for-Profits Commission Regulation 2022*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

**Responsibilities of Management and Those Charged with Governance**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

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

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

**HOLDSWORTH COMMUNITY LTD**  
**ABN: 50 949 197 281**

**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**HOLDSWORTH COMMUNITY LTD**  
ABN: 50 949 197 281

**INDEPENDENT AUDITOR'S REPORT**  
FOR THE YEAR ENDED 30 JUNE 2023

**Auditor's Responsibilities for the Audit of the Financial Report (Continued)**

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

**National Audits Group Pty Ltd**  
**Authorised Audit Company**



**Danielle Nye**  
**Director**

**Dated: 20 September 2023**

**Wagga Wagga**