

Executive Summary

Headway Gippsland Inc

For the month ended 31 January 2025

	JAN 2025	DEC 2024	VARIANCE
Cash			
Cash received	4,205,325	3,592,116	17% ↑
Cash spent	4,181,247	3,376,105	24% ↑
Cash surplus (deficit)	24,079	216,011	-89% ↓
Closing bank balance	742,273	718,194	3% ↑
Profitability			
Income	342,496	406,607	-16% ↓
Direct costs	-	-	- —
Gross profit (loss)	342,496	406,607	-16% ↓
Other income	-	-	- —
Expenses	330,464	409,604	-19% ↓
Profit (loss)	12,032	(2,997)	502% ↑
Balance Sheet			
Debtors	14,233	119,048	-88% ↓
Creditors	116,816	74,586	57% ↑
Net assets	3,737,210	3,725,179	0% ↑
Sales			
Number of invoices issued	280	341	-18% ↓
Average value of invoices	14,218	10,458	36% ↑
Performance			
Gross profit margin (%)	100	100	- —
Net profit margin (%)	4	(1)	577% ↑
Return on investment (p.a.) (%)	4	(1)	500% ↑
Position			
Average debtor days	1	9	-86% ↓
Average creditor days	-	-	- —
Short term cash forecast	(102,583)	44,462	-331% ↓
Current assets to liabilities	10	11	-4% ↓
Term assets to liabilities	-	550	-100% ↓

Closing bank balances will vary depending on the Plan Management payment cycle
Debtors include Headway Services billed to NDIS and other PM's. Regularly reviewed by Finance Team

Budget Variance

Headway Gippsland Inc

For the month ended 31 January 2025

Accrual Basis

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
Trading Income							
NDIS SERVICES							
3NDIS Services:NDI S Plan Man Fees	100,843	102,256	-1% ↓	702,394	715,792	-2% ↓	1,227,079
3NDIS Services:NDI S Plan Man Set Up Fees	2,893	9,294	-69% ↓	61,816	65,058	-5% ↓	111,528
3NDIS Services:NDI S Personal Services	186,187 ¹	210,600	-12% ↓	1,459,312	1,578,600	-8% ↓	2,737,990
3NDIS Services NDIS Home Care	3,814	2,326	64% ↑	23,732	17,446	36% ↑	30,240
3NDIS Services:NDI S SSG Income	1,882 ²	2,000	-6% ↓	66,229	59,414	11% ↑	108,000
3NDIS Services:NDI S Support Co_Ord Fee	34,580 ³	48,000	-28% ↓	374,100	387,000	-3% ↓	676,946
Total NDIS SERVICES	330,200	374,476	-12%	2,687,583	2,823,310	-5%	4,891,783
PARTICIPATION CONTRIBUTIONS							
Client Contributio ns:Client Contributio ns Latrobe	-	166	-100% ↓	1,796	1,162	55% ↑	2,000
Client Contributio ns:Client Contributio ns Trafalgar	137	208	-34% ↓	960	1,456	-34% ↓	2,500
Client Contributio ns:Client Contributio ns Wonthaggi	70	266	-74% ↓	1,247	1,862	-33% ↓	3,200
Client Contributio ns:Sponsors hips/Fundra ising	-	16	-100% ↓	-	112	-100% ↓	200
Total PARTICIPAT ION CONTRIBUT IONS	207	656	-68%	4,003	4,592	-13%	7,900

Budget Variance

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
OTHER FUNDING							
Other Funding Expo Funding TILT	-	-	-	4,000	-	-	-
Other Funding:Welspool House Income	-	-	-	-	500	-100%	500
Other Funding Workcover Reimb	2,016	-	-	13,924	-	-	-
Total OTHER FUNDING	2,016	-	-	17,924	500	3,485%	500
OTHER INCOME							
Other income:Dividends	-	-	-	65	75	-13%	75
Other income:Donations	-	63	-100%	-	2,178	-100%	2,500
Other income:Interest	10,073	10,500	-4%	90,276	73,500	23%	126,000
Other income:Memberships	-	-	-	45	200	-77%	200
Total OTHER INCOME	10,073	10,563	-5%	90,386	75,953	19%	128,775
Total Trading Income	342,496	385,695	-11%	2,799,896	2,904,355	-4%	5,028,958
Gross Profit	342,496	385,695	-11%	2,799,896	2,904,355	-4%	5,028,958
Operating Expenses							
ADMINISTRATION							
Accounting/Bookkeeping	2,895	2,500	16%	18,968	17,500	8%	30,000
Accounting Finance Contract Advertising & Marketing:Advertising General Advertising & Marketing:Marketing & Communication	-	-	-	800	1,350	-41%	5,000
Advertising & Marketing:Advertising General Advertising & Marketing:Marketing & Communication	-	166	-100%	173	1,162	-85%	2,000
Advertising & Marketing:Marketing & Communication	-	416	-100%	-	2,912	-100%	5,000
Disability Expo Expenses	-	-	-	2,836	-	-	-

Budget Variance

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
Auditors:Auditors Financial	-	-	- —	3,800	4,000	-5% ↓	4,000
Bank Fees & Charges	415	375	11% ↑	3,160	2,625	20% ↑	4,500
Postage General	285	250	14% ↑	1,707	1,750	-2% ↓	3,000
Printing & Stationery:Printing Stat Office Supplies	987	666	48% ↑	4,585	4,662	-2% ↓	8,000
Legal Services	-	3,000	-100% ↓	1,864	3,000	-38% ↓	3,000
ABI Specialised Network Support	-	-	- —	-	10,000	-100% ↓	10,000
Storage of Documents	73	66	10% ↑	550	462	19% ↑	800
Subscriptions/Memberships	-	-	- —	-	4,000	-100% ↓	7,500
CONSULTANTS							
Consultants:HR & IR Contract	250	1,000	-75% ↓	4,100	7,000	-41% ↓	12,000
Consultants:Quality Audit Consultant	-	-	- —	-	5,000	-100% ↓	8,000
Total CONSULTANTS	250	1,000	-75%	4,100	12,000	-66%	20,000
GOVERNANCE							
Governance Expenses: AGM Expenses	-	-	- —	225	1,000	-78% ↓	1,000
Governance Expenses: Board Meetings Expense/Catering	-	166	-100% ↓	653	1,162	-44% ↓	2,000
Governance Expenses: Catering Other Meetings etc	-	41	-100% ↓	-	287	-100% ↓	500

Budget Variance

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
Governance Expenses: Governance Training	-	416	-100% ↓	-	2,912	-100% ↓	5,000
Total GOVERNANCE	-	623	-100%	878	5,361	-84%	8,500
INSURANCE							
Insurance Liability Cover	2,053	2,166	-5% ↓	14,371	15,162	-5% ↓	26,000
Insurance: Drouin	-	-	- —	2,215	2,500	-11% ↓	2,500
Insurance: Morwell	-	-	- —	499	1,500	-67% ↓	1,500
Insurance: Building Newborough	-	-	- —	3,304	2,000	65% ↑	2,000
Insurance: Trafalgar	-	-	- —	273	300	-9% ↓	300
Insurance: Building Welshpool	-	-	- —	-	1,500	-100% ↓	1,500
Total INSURANCE	2,053	2,166	-5%	20,662	22,962	-10%	33,800
Total ADMINISTRATION	6,957	11,228	-38%	64,083	93,746	-32%	145,100
PARTICIPANT SERVICES							
Client Services:Accommodation Welshpool	-	-	- —	-	-	- —	200
Client Services:Activities LV SSG	125	266	-53% ↓	2,120	1,862	14% ↑	3,200
Client Services:Activities Trafalgar SSG	183	200	-9% ↓	3,178	1,400	127% ↑	2,400
Client Services:Activities Wonthaggi SSG	120	291	-59% ↓	2,030	2,037	0% ↓	3,500
Client Services:Client Services NDIS Packages	-	41	-100% ↓	30	287	-90% ↓	500
Total PARTICIPANT SERVICES	428	798	-46%	7,358	5,586	32%	9,800

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
MAINTENANCE REPAIRS EQUIP							
EQUIPMENT							
Maint Repairs:Computer IT Support	-	-	-	586	-	-	-
Maint Repairs:Computer Software/ Website	4,294	5,166	-17% ↓	34,478	36,162	-5% ↓	62,000
Maint Repairs:Purchase of Minor Equip	19	-	-	19	-	-	-
Maint Repairs:Office Equip/Minor Purchases	-	83	-100% ↓	55	581	-91% ↓	1,000
Total EQUIPMENT	4,312	5,249	-18%	35,138	36,743	-4%	63,000
BUILDINGS							
Maint Repairs:Drouin Office	543	500	9% ↑	3,355	3,500	-4% ↓	6,000
Maint Repairs:Morwell Office	881	350	152% ↑	2,931	2,450	20% ↑	4,200
Maint Repairs:Building Newborough	828	416	99% ↑	3,841	2,912	32% ↑	5,000
Maint Repairs:Traralgon Office	-	41	-100% ↓	-	287	-100% ↓	500
Maint Repairs:Wellespool House	-	500	-100% ↓	-	500	-100% ↓	500
Total BUILDINGS	2,253	1,807	25%	10,127	9,649	5%	16,200
Total MAINTENANCE REPAIRS EQUIP	6,565	7,056	-7%	45,265	46,392	-2%	79,200
RENTS							
Rent:Rent Drouin Office	3,330	2,500	33% ↑	19,540	17,500	12% ↑	30,000
Rent:Rent LV SSG	-	-	-	-	500	-100% ↓	1,000

Budget Variance

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
Rent Morwell Office	4,221	4,166	1% ↑	28,930	29,162	-1% ↓	50,000
Rent:Rent Trafalgar Office	-	-	- —	550	500	10% ↑	500
Rent:Rent Wonthaggi SSG	450	800	-44% ↓	450	1,600	-72% ↓	1,600
Total RENTS	8,001	7,466	7%	49,470	49,262	0%	83,100

SALARIES AND ONCOSTS

Salary and Wages.: Administrati on	93,610 ⁴	165,794	-44% ↓	776,826	918,456	-15% ↓	1,555,330
Salary and Wages.: NDIS	127,508 ⁵	135,490	-6% ↓	982,310	1,016,176	-3% ↓	1,761,382
Salaries & Wages:Hom ecare Services	2,568 ⁶	1,661	55% ↑	15,241	12,458	22% ↑	21,600
Salaries & Wages Overheads: Workcover Top Up	1,920	-	- —	15,257	-	- —	-
Salaries & Wages Overheads: Staff:Emplo yee Asist Prog	-	-	- —	3,000	5,000	-40% ↓	5,000
Salary and Wages.: Social Support Groups	1,234	6,662	-81% ↓	45,968	49,965	-8% ↓	86,607
Salaries & Wages Overheads:P ersonal leave	3,337	3,109	7% ↑	39,633	21,763	82% ↑	37,316
Salaries & Wages Overheads:L ong Service Leave	-	-	- —	27,679	26,908	3% ↑	53,816
Salaries & Wages Overheads:A nnual leave	14,460	15,157	-5% ↓	96,047	106,099	-9% ↓	181,887
Salaries & Wages Overheads:C EO Conferences	-	666	-100% ↓	-	4,662	-100% ↓	8,000
Salaries & Wages Overheads:S taff Amenities	968	1,000	-3% ↓	6,996	10,000	-30% ↓	15,000
Salaries & Wages	445	250	78% ↑	1,245	1,750	-29% ↓	3,000

Budget Variance

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
Overheads:Staff Recruitment							
Salaries & Wages							
Overheads:Staff Training Meetings & Wages	873	833	5% ↑	6,959	15,831	-56% ↓	20,000
Salaries & Wages							
Overheads:Superannuation	29,575	31,765	-7% ↓	222,269	238,237	-7% ↓	412,945
Salaries & Wages							
Overheads:Workcover Medical Costs	-	-	- -	855	-	- -	-
Salaries & Wages							
Overheads:Workcover Premium	11,500	10,910	5% ↑	80,482	76,370	5% ↑	130,923
Sleepover Allowance:Sleep Over Allowances NDIS	-	166	-100% ↓	-	1,162	-100% ↓	2,000
Total SALARIES AND ONCOSTS	287,998	373,463	-23%	2,320,767	2,504,837	-7%	4,294,806
TELEPHONE ALLOWANCES							
Telephone Allowances:Telephone Allow Admin	314	416	-25% ↓	2,344	2,912	-19% ↓	5,000
Telephone Allowances:Telephone Allow Wontham	20	20	- -	150	140	7% ↑	240
Total TELEPHONE ALLOWANCES	334	436	-23%	2,494	3,052	-18%	5,240
TELEPHONE COSTS							
Telephone Internet Office Morwell	505	1,166	-57% ↓	5,298	8,162	-35% ↓	14,000
Telephone Internet Office Newborough	233	116	100% ↑	1,065	812	31% ↑	1,400
Telephone:Telephone Internet Drouin	280	333	-16% ↓	1,960	2,331	-16% ↓	4,000

Budget Variance

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
Telephone:Telephone Office Trafalgar	-	41	-100% ↓	-	287	-100% ↓	500
Total TELEPHONE COSTS	1,018	1,656	-39%	8,323	11,592	-28%	19,900
TRAVEL ALLOWANCES							
Travel Allowance:Admin	5,769	5,538	4% ↑	43,269	41,536	4% ↑	72,000
Travel Allowance:NDIS	11,840	16,393	-28% ↓	113,945	122,948	-7% ↓	213,116
Travel Allowance:SSG	-	33	-100% ↓	-	231	-100% ↓	400
Total TRAVEL ALLOWANCES	17,609	21,964	-20%	157,214	164,715	-5%	285,516
UTILITIES							
Utilities Morwell Council Rates	-	416	-100% ↓	1,134	2,912	-61% ↓	5,000
Utilities Morwell Electricity	-	-	- —	2,743	2,000	37% ↑	4,000
Utilities:Morwell Water Rates	-	125	-100% ↓	767	875	-12% ↓	1,500
Utilities:Drovin Council Rates	-	100	-100% ↓	-	700	-100% ↓	1,200
Utilities:Drovin Electricity	139	133	4% ↑	1,024	931	10% ↑	1,600
Utilities:Drovin Gas	-	133	-100% ↓	1,022	931	10% ↑	1,600
Utilities:Drovin Water Rates	17	100	-83% ↓	50	700	-93% ↓	1,200
Utilities:Newborough Council Rates	-	83	-100% ↓	892	581	53% ↑	1,000
Utilities:Newborough Electricity	-	100	-100% ↓	569	700	-19% ↓	1,200
Utilities:Newborough Water Rates	-	125	-100% ↓	758	875	-13% ↓	1,500
Utility Expenses Rates Welshpool House	-	-	- —	1,044	1,800	-42% ↓	1,800
Total UTILITIES	156	1,315	-88%	10,002	13,005	-23%	21,600
VEHICLE EXPENSES							

Budget Variance

	JAN 2025	JAN 2025 OVERALL BUDGET	VARIANCE %	JUL 2024-JAN 2025	JUL 2024-JAN 2025 OVERALL BUDGET	VARIANCE %	2024/25 BUDGET
Vehicle Expenses:Motor	80	125	-36% ↓	882	875	1% ↑	1,501
Vehicle:Fuel MV							
Vehicle Expenses:Motor	-	-	- -	5,980	3,400	76% ↑	3,400
Vehicle:Insurance MV							
Vehicle Expenses:Motor	-	166	-100% ↓	1,229	1,162	6% ↑	2,000
Vehicle:Registration MV							
Vehicle Expenses:Motor	37	208	-82% ↓	316	1,456	-78% ↓	2,500
Vehicle:Repairs & Maintenance MV							
Total VEHICLE EXPENSES	117	499	-77%	8,406	6,893	22%	9,401
Depreciation	1,282	1,666	-23% ↓	8,044	11,662	-31% ↓	20,000
Total Operating Expenses	330,464	427,547	-23%	2,681,426	2,910,742	-8%	4,973,663
Net Profit	12,032	(41,852)	129%	118,471	(6,387)	1,955%	55,295

1. Services down for holidays

2. Groups closed

3. Staff on leave

4. Annual leave taken which reduces salaries, reduces AL accruals and no bonuses paid

5. Down in line with income

6. Delivery increasing

Balance Sheet

Headway Gippsland Inc

As at 31 January 2025

Accrual Basis

	31 JAN 2025	31 JAN 2024
Assets		
Bank		
Bank Acc Bendigo:BB General Cash Investment	200,539.19	534.90
Bank Acc Bendigo:BB Gift Fund Cash Investment	69,850.08	636,396.67
Bank Acc Bendigo:BB Mastercard Account	2,154.78	4,527.20
Bank Acc Bendigo:BB Operations	461,455.13	305,110.84
Petty Cash LV SSG	79.55	228.00
Petty Cash Trafalgar SSG	17.16	193.16
Petty Cash Wonthaggi SSG	402.00	220.00
SSG Funds Banked:Bank Latrobe V SSG	5,315.38	4,127.83
SSG Funds Banked:Bank Trafalgar SSG	14.03	1,829.94
SSG Funds Banked:Bank Warragul SSG	-	649.52
SSG Funds Banked:Bank Wonthaggi SSG	2,445.61	911.67
Total Bank	742,272.91	954,729.73
Current Assets		
Accounts Receivable	14,233.32	4,355.23
Insurance Paid in Advance	10,271.54	12,735.20
Investments:Bendigo Term Deposit	2,589,656.43	2,053,802.56
Investments:Share Investments	500.00	500.00
NDIS Clearing - Brevity	(264,876.12)	(130,767.53)
NDIS Income Accrued but not received	100,015.14	100,063.10
Rental Bond - Drouin Office	2,703.95	2,703.71
Rental Bond - Morwell Office	3,750.00	3,750.00
Rental Bond - Wonthaggi SSG	150.00	150.00
Workcover paid in Advance	57,479.90	71,183.58
Total Current Assets	2,513,884.16	2,118,475.85
Fixed Assets		
Fixed Assets:Buildings:Buildings - Donated Property	284,000.00	148,800.00
Fixed Assets:Buildings:Buildings - Newborough	470,000.00	400,000.00
Plant & Equipment:Furniture & Equipment:Furniture & Equipment Accum Dep	(207,573.35)	(201,585.72)
Plant & Equipment:Furniture & Equipment:Furniture & Equipment at Cost	228,443.93	219,246.42
Plant & Equipment:Motor Vehicles:Motor Vehicles Accum Dep	(80,814.73)	(72,012.88)
Plant & Equipment:Motor Vehicles:Motor Vehicles at Cost	107,170.52	107,170.52
Total Fixed Assets	801,226.37	601,618.34
Total Assets	4,057,383.44	3,674,823.92
Liabilities		
Current Liabilities		
Accounts Payable	116,816.27	130,823.73
GST	(2,715.35)	(6,790.45)

	31 JAN 2025	31 JAN 2024
Payroll Liabilities: Superannuation Liability	30,574.82	27,333.49
Provisions: Provision for Annual Leave	135,415.71	140,821.65
Provisions: Provision for LSL	29,326.68	(21,829.77)
Provisions: Provision for Personal Leave	10,755.00	17,812.89
Rounding	-	2.33
Total Current Liabilities	320,173.13	288,173.87
Total Liabilities	320,173.13	288,173.87
Net Assets	3,737,210.31	3,386,650.05
Equity		
Asset Revaluation Reserve	856,868.80	651,668.80
Contributed Equity: Distribution of capital profits	-	996,653.22
Contributed Equity: Movement 1	-	(395,250.32)
Current Year Earnings	118,470.60	50,125.95
Opening Bal Equity	-	217,931.82
Retained Earnings	2,761,870.91	1,865,520.58
Total Equity	3,737,210.31	3,386,650.05