



ANNUAL REPORT

July 2020–June 2021

Joi Limited



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OUR APPROACH

Our approach is twofold:

1. Creating social impact programs that provide hope and opportunity for the disadvantaged and vulnerable. The programs focus on providing employment, pathways to employment and housing opportunities.
2. Setting up sustainable funding creation social enterprises whose objective is to support the vision.

OUR HISTORY

Joiï has been established to address the deep problems of employment, homelessness and housing affordability in our nation. Employment and a sustainable home are keys to so many other aspects of life including, sustained family life, physical and mental health and as a means of overcoming inter-generational poverty.

This enterprise is Joiï.

OUR MISSION

To provide access to employment pathways and viable housing.



OUR VISION

Providing hope and opportunity for disadvantaged and vulnerable people.

OUR TAGLINE

Creating Opportunity

Section 1: AN OVERVIEW OF JOII LIMITED

About Us

Our Focus

We're creating long-term sustainable change for the common good.

Spearheaded by the Jooi Labour Hire workforce, Jooi has developed and invested into, and will continue developing and investing into various enterprises aimed at providing employment and affordable housing solutions for all Australians.

Jooi intends to become a significant provider of employment to various commercial and not for profit organisations across Australia through its own social enterprises and employment programs and intends to create income from the same activities that create employment. The goal is to develop an independent, forward thinking, and financially secure work force by mentoring and training our employees to not just be good at their job, but to achieve long term financial security.

These enterprises/business units include but are not limited to:

- Jooi People
- Jooi Homes
- Jooi Tech
- Jooi Trades
- Jooi Workstream

Jooi has invested considerable time and expense to ensure that our innovative model of profit for purpose is compliant with all regulatory arrangements and sustainable for the future.



OUR PEOPLE

Board Members

Name	Position	Notes
Henk La Dru	Chair	
Tim Hanna	Director	
Jared Harder	Director	
Alenta Kabamba	Director	
Jan Maggacis	Director	Resigned: 11/02/2021
Mark Passfield	Director	

Employees

Name	Position	Notes
Peter Harder	CEO	
Andrew Clement	Operations Manger	
Shree Ram	Corporate Services Manager	
Christie Thomas	People & Culture Manager	Resigned: Jan 2021

Section 2: Governance

STRUCTURE & MANAGEMENT

Joi Ltd. (ABN 55 621 826 051) is a Public Benevolent Institution with Item 1 Deductible Gift Recipient (DGR) status, registered with the Australian Charities and Not-for-profits Commission (ACNC).



CHAIRPERSON'S REPORT



2020 was a year that many people and organisation will not forget. Jooi did not escape the challenges and we faced the pressures of uncertainty in many areas of our organisation. However, during this year we also pioneered a number of new programs, so while we were progressing in some areas, we were facing hurdles such as the closure of international borders in others.

The Board asked the management team to investigate a trip to support the Jooi Foundation in the Philippines. The idea hinged around the development of accommodation at a local orphanage and was seen as an opportunity to grow our staff as well as making a difference in the lives of those in the orphanage. Needless to say, the closure of the borders has placed this idea on hold for the foreseeable future.

On a local front we were more successful with the launch of our 2nd chance programs based on a new partnership with WorkRestart. We purchased two blocks of land in Deebing Heights for our

'Employment through Housing' project and have made steady progress on the construction of the first house. A number of the participants have already successfully transitioned to full-time employment with an external host employer or in a Jooi Enterprise.

The year has been transformational for Jooi as the new Board launched a number of key programs and transitioned away from some enterprises with the closure of Jooi Plumbing and Jooi Invent. While those changes have been difficult, they will enable Jooi to tackle the future with confidence and to ramp up our employment and pathways to employment programs.

Finally, I would like to thank the staff and my fellow Directors for their contribution to a successful year that has Created Opportunities for those whose life's journey has been tougher than most.

Regards

Henk La Dru

CEO'S REPORT



Firstly, I would like to thank the Chair and the Directors for their contribution during the year. I thank you for your wisdom and the challenge you have set for the staff to create more Opportunity for the community.

I would also like to thank the staff for their effort that enabled us to survive Covid in 2020. It was a massive effort and your loyalty and commitment, didn't go unnoticed. It was great to celebrate the end of 2020 with a staff function, although some of you need to work on that golf swing.

While survival was much of the focus for this 'unprecedented year' (I had to get that in), we also made a lot of progress in a number of key areas, including:

- Social Impact Programs: the launch of our 'Employment through Housing' project in partnership with WorkRestart.
- Governance: new Board members, new policies and an updated Business Plan.
- New Operational Software: MYOB and WorkBench with job costing and new financial reporting. This software combination has allowed us to introduce time allocation to jobs, electronic purchase orders and an automated accounts

payable process. This had assisted our enterprises to be more accountable and to focus on work that will contribute the most funding for our social impact programs.

As part of the revised Business Plan the Board adopted the tag, 'Creating Opportunity'. This has been embraced by our staff and has allowed us to define our approach with our 2nd Chance Program. The program now focusses on providing the opportunity and encouraging the participants to take it, rather than allowing the disappointment of failed attempts to dissuade us from future efforts.

During the year we saw many of the Jooi family impacted by a number of external factors, as well as the Covid related financial and family stresses. It was great to see the team pull together and offer support where they could.

One of our exciting yet potentially controversial enterprises is Jooi Workstream, our ethical offshoring business unit. Offshoring can be controversial, but the way it is tackled by Workstream in such a deliberately practical and community focused way is to be applauded. Direct assistance to an orphanage for land and buildings as well as additional health insurance, vaccinations,

payments for medical procedures and Covid related support were all part of a busy and very successful year. I look forward to the future impact of Workstream on the Philippines.

The included finances show steady progress as Joii begins to free itself of some of the step-up costs and experimentation in its initial years. The critical financial ratios have all seen improvement and debt has steadily been paid down. I therefore commend this Annual Report to you and look forward to an exciting year ahead as the team builds on the foundations laid in YE 2021.

Your Sincerely,

Peter Harder



OUR OBJECTIVES AND ACTIVITIES

Our Approach is twofold:

A. Creating social impact programs that provide hope and opportunity for the disadvantaged and vulnerable. The programs focus on providing employment, pathways to employment and housing opportunities.

B. Setting up sustainable funding creation social enterprises whose objective is to support the vision.

PART A-Funding Generators

We wanted to find a way to create change that is sustainable. In order to do this, we set up social enterprises whose objective is to support our vision. Our Social Enterprises exist solely to generate income to fund Jooi's Social Impact programs.

As Jooi's Social Enterprises run on a commercial equivalent basis any benefits of the State and Federal tax exemptions or other charitable benefits, such as discounts or donations are redirected to fund Jooi's Social Impact Programs.

Jooi People

Jooi believes that employment and training are the foundations to break the cycle of poverty. With a view to offering work to those who are financially struggling, in need or require training for long-term employment.

Jooi Workstream

Jooi Workstream is an ethical provider of dedicated offshore staff, offering a low-cost solution that will increase the client's local teams' efficiency while helping Jooi change the lives of an entire community in the Philippines.

Jooi Trades

Jooi Trades is a national group of social enterprises that focus on the construction industry. This was established within the boundaries of our mantra to empower our staff whilst focusing on our mission to provide employment opportunities and affordability of housing to our broader community.

Jooi trades have a commitment to providing a training and development pathways for unemployed and those at risk. These trades operate in a very competitive and challenging market and will focus on ensuring that they remain "Employers of Choice" and provide fair, rewarding, sustainable and safe employment.



Joi is currently operating a number of entities in its Trades portfolio across the eastern seaboard of Australia including:

- Joi Bricklaying
- Joi Carpentry
- Joi Cladding
- Joi Landscaping
- Joi Tiling
- Joi Roofing

It also operates a partnership with a plastering entity.

Joi Tech

Joi Tech is a technology-based team that provides support in two key areas: managed service provider and website development.

PART B – Social Impact

Through the finances generated by its Funding Creation Operations Joi will provide free or heavily subsidised services. These programs provide pathways of hope for some of Australia's most disadvantaged and vulnerable people through employment and housing opportunities.

We operated our Employment through Housing Project in Deebing Heights and our social impact Joi Landscaping team across the Ipswich and Logan areas. Our main participants were from the Barallon Correctional Centre and sourced from employment agencies across Ipswich and Logan.

Our aim of the program is to provide full time paid employment for six months while we teach the participants the commercial expectations of employers, so they become job ready. We then place them with a host employer through Joi People.

As part of Joi's approach we also directly support other groups in the community. With that in mind, Joi also has a sponsorship policy to give \$30,000 annually to other community sporting clubs and organisations.

Joi is also working to expand their holding of shared housing stock that provides accommodation for those with a disability or in desperate need of housing.

The Employment Pathway programs we operated during the year were:

Employment through Housing Program (paid work experience)

- Placing long term unemployed into a 6-month program to be exposed to all facets of the residential housing industry.
- Supporting the employees and assisting them to transition into a career pathway with a host or other Joi Social Enterprise.

Joi Landscaping (paid work experience)



- Placing the long term unemployed into an active, structured business environment
- Coaching the employee in the basic attributes of employment, reliability, productivity and safety.
- Coordinating 3rd party support – financial counselling, etc.

- Providing personal references and supporting the employee in their transition to a full-time role in a Joii Social Enterprise or with another host.

Client Managers (subsidised & supported work placements)

- Placing the long term unemployed or disadvantaged into a host business.
- Supporting the hosted employees through regular contact and helping with training and career advancement.



Section 3: Our Finances

Finance Report

Summary

Revenue	\$ 46.6 M
Expenses COS	\$ 43.6 M
Expenses Social Impact	\$ 1.14 M
Operating Surplus /(loss)	\$ 1.86 M

Key Information

- Jooi Plumbing was closed on the 25th of June
- Jooi Invent's service agreements have not been renewed as per the Board's decision and therefore the Enterprise was wound up on the 30th of June.
- We supported the staff where we could and worked with Jooi People to find new employment opportunities. Thankfully it was relatively easy as their skills were in high demand.

Other

- The year included a focus on implementing new financial and job costing software as well as timely delivery of the EOM reporting.
- Debtor reporting and ensuring that any debtors that are overdue are followed up promptly and further work is suspended.
- Financial Policies and Procedures were reviewed and procedures written for common tasks.
- Accounts Payable was automated using a cloud-based OCR software.
- A page was added to the website for additional Financial reporting:

<https://jooi.org/about-us/jooi-Financials/>

AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOII LIMITED

ACN 621 826 051 ABN 55 621 826 051

REPORT on the Audit of the Financial Report

Opinion

We have audited the financial report of Joui Limited (the company limited by guarantee), which comprises the Statement of Financial Position (Balance Sheet), Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity and Notes to the Financial Statements, and the certification by members of the board on the annual statements giving a true and fair view of the financial position and performance of the company limited by guarantee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the company limited by guarantee as at 30 June 2021 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Australian Charities and Not for Profits Commission Act 2012.

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 limited by guarantee in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to satisfy the requirements of the company's constitution, meet the needs of members and its obligations as a company limited by guarantee under the Corporations law. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Key Audit Matters

Accountants

Advisers

Auditors

Liability limited by a scheme approved under Professional Standards Legislation

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our Opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Liquidity risk and going concern of preparation of the financial statements

During the second half of the financial year, the company was impacted by COVID-19 and there remains uncertainty around the impact that this event will have on the company and its community activities.

As described in Note 1, the financial statements have been prepared by the company on a going concern basis.

Responsibilities of the board for the Financial Report

The board is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the ~~constitution~~ Australian Charities and Not for Profits Commission Act 2012 and for such internal control as the board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

AUDITOR'S Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report 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 based on this financial report.

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 and fair presentation of the financial report 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 limited by guarantee's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board.



- Conclude on the appropriateness of the board'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 limited by guarantee'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 report or, 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 limited by guarantee 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 board 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.

Name of firm: **Accountants Advisers Auditors Pty Ltd**
Public Accountants & Auditors

Auditor's name and signature: **Robert White**
Registered Company Auditor (# 5902)
Registered SMSF Auditor (# 100211005)
Tax Practitioner

Dated: 25 October 2021



FINANCIAL STATEMENTS

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Joiï[®]

For any inquiries please contact:

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 Hello@joiï.org