

Financial Statements

Charity Bounce Limited

ABN 58 165 965 435

For the year ended 30 June 2024

Prepared by GMP PARTNERS PTY LIMITED

Contents

3	Income Statement
4	Balance Sheet
5	Statement of Cash Flows
6	Notes to the Financial Statements
9	Directors Declaration
10	Compilation Report
11	Board's Declaration

Income Statement

Charity Bounce Limited

For the year ended 30 June 2024

	NOTES	2024	2023
Income			
Revenue	1	444,187	535,967
Other Income	2	2,708	-
Total Income		446,896	535,967
Total Income			
		446,896	535,967
Expenses			
Employee Wages and Benefit Expense	3	308,310	310,504
Operating Expenses		443,474	330,221
Debt Forgiveness		4,500	-
Total Expenses		756,284	640,725
Surplus/(Deficit) before Taxation		(309,388)	(104,758)
Surplus/(Deficit) for the year		(309,388)	(104,758)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.


Balance Sheet

Charity Bounce Limited As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents	4	497,377	753,085
Receivables		-	41,100
GST			
GST		9,437	(811)
Total GST		9,437	(811)
Total Current Assets		506,814	793,374
Fixed Assets			
Motor Vehicles	5	-	8,906
Total Fixed Assets		-	8,906
Total Assets		506,814	802,280
Liabilities			
Current Liabilities			
Accounts Payable		7,549	5,757
Superannuation Payable		7,854	7,013
PAYG Withholdings Payable		5,922	5,416
Provision for Annual Leave		30,312	19,529
Total Current Liabilities		51,637	37,715
Total Liabilities		51,637	37,715
Net Assets		455,177	764,565
Equity			
Current Year Earnings		(309,388)	(104,758)
Retained Earnings		764,565	869,323
Total Equity		455,177	764,565

● Exchange rates used to convert foreign currency into AUD are shown below. Rates are provided by XE.com unless otherwise stated.

- 30 June 2023

 0.664315 USD (United States Dollar)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Cash Flows

Charity Bounce Limited

For the year ended 30 June 2024

	2024	2023
Operating Activities		
Receipts from Donations	121,239	131,477
Receipts from Grants	288,885	347,060
Receipts from Other Income	48,805	44,934
Payments to suppliers and employees	(749,767)	(690,744)
GST	20,389	31,561
Net Cash Flows from Operating Activities	(270,448)	(135,713)
Investing Activities		
Other cash items from investing activities	21,345	18,271
Net Cash Flows from Investing Activities	21,345	18,271
Net Cash Flows	(249,103)	(117,441)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	744,897	862,338
Net change in cash for period	(249,103)	(117,441)
Cash and cash equivalents at end of period	495,794	744,897

Notes to the Financial Statements

Charity Bounce Limited

For the year ended 30 June 2024

	2024	2023
1. Revenue		
Social Enterprise - Corporate Programs	1,818	4,455
Social enterprise- Bounce Academy	14,400	13,517
Interest Income	21,345	18,271
Fundraising		
Donations- Public	7,820	21,629
Grants- Government	111,746	165,290
Grants- Corporate	34,000	79,240
Grants- Foundations	120,140	105,559
Social Enterprise -Merchandise Sales	-	2,500
Donations- Private Donors	110,230	111,300
Fundraising Events	22,688	14,207
Total Fundraising	406,624	499,724
Total Revenue	444,187	535,967
	2024	2023

2. Other Income

Profit on Sale of Fixed Asset	2,708	-
Total Other Income	2,708	-
	2024	2023

3. Employee Wages and Benefit Expenses

Wages and Salaries	245,657	258,774
Superannuation	26,876	27,192
Car Allowance	19,261	20,137
Workers Compensation	5,733	7,208
Annual Leave	10,783	(2,809)
Total Employee Wages and Benefit Expenses	308,310	310,504

Revenue

Revenue comprises of government grants, donations, fundraising activities. Program & Event fees- include Bounce Academy, speaking & corporate programs. Revenue is measured by reference to the fair value of consideration received or receivable by the Company for services/goods supplied.

Government Grants

Government grants received are recognised as revenue on a basis to match the recognition of revenue with costs incurred in the project.

Donations

These notes should be read in conjunction with the attached compilation report.

Donations collected, including cash and goods are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably. Interest income is recognised on a cash basis.

Income Tax

No provision for income tax has been raised as the company is exempt under income tax under Div 50 of the Income Tax Assessment Act 1997.

Goods and Services Tax

Revenue, expenses and assets are the recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or part of an item of the expense.

Economic Dependence

The Not For Profit entity is dependent upon the ongoing receipt of Federal and State Government grants and the community and corporate donations to ensure the ongoing continuance of its programs. At the date of this report, management has no reason to believe that this financial support will not continue.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

	2024	2023
4. Cash and Cash Equivalents		
Bank Accounts		
NAB - Charity Bounce Ltd	495,793	744,897
NAB 2 - Charity Bounce Ltd	1	-
Total Bank Accounts	495,794	744,897
Other Cash Items		
NAB Credit Card	1,583	8,158
Charity Bounce travel card	-	30
Total Other Cash Items	1,583	8,188
Total Cash and Cash Equivalents	497,377	753,085
	2024	2023


5. Fixed Assets

Motor Vehicles	-	14,545
Less: Accumulated Depreciation of Motor Vehicles	-	(5,639)
Total Fixed Assets	-	8,906

These notes should be read in conjunction with the attached compilation report.

● Exchange rates used to convert foreign currency into AUD are shown below. Rates are provided by XE.com unless otherwise stated.

- **30 June 2023**

 0.664315 USD (United States Dollar)

These notes should be read in conjunction with the attached compilation report.

Directors Declaration

Charity Bounce Limited

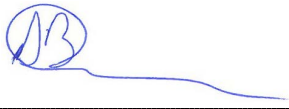
For the year ended 30 June 2024

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

The directors of the Nor For Profit declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in the Notes to the financial statements; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Director: Stephen Dunn (Chairperson/Treasurer)

Sign date: 15/09/2024

Compilation Report

Charity Bounce Limited

For the year ended 30 June 2024

Compilation report to Charity Bounce Limited

We have compiled the accompanying special purpose financial statements of Charity Bounce Limited, which comprise the balance sheet as at 30 June 2024, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes.

The Responsibility of the Directors

The directors of Charity Bounce Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Notes to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Gideon Metzger

GMP Partners

Dated: 9 September 2024

Board's Declaration

Charity Bounce Limited

For the year ended 30 June 2024

Board Members

The names of Board members throughout the year at the date of this report are included in a separate schedule.

Principal Activities

Charity Bounce is a not for profit organisation that exists to inspire positive change to overcome disadvantage for individuals and communities, with a focus on Aboriginal or Torres Strait Islanders and culturally diverse communities, including newly arrived refugees. We aim to move people toward a more positive future through the development of sports, the arts, health, education and employment focused social programs. The programs are delivered in partnership with professional athletes to motivate and inspire positive change.

Significant Changes

There have been no significant changes in the organisation during the year.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate. Signed in accordance with a resolution of the Members of the Committee on:



Director: Stephen Dunn (Chairman/Treasurer)



Director: Ian Heininger (Secretary)

Sign date: 15/09/2024