

Not For Profit - Financial Statements

Charity Bounce

ABN 58 165 965 435

For the year ended 30 June 2017

Prepared by Calculated Business Consulting

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Consolidated Profit and Loss

Charity Bounce

For the year ended 30 June 2017

	Notes	30 Jun 2017	30 Jun 2016
		\$	\$
Revenue	1	930,343	134,848
Other income	1	9,100	-
Employee Benefit Expense	2	(402,203)	(40,718)
Operating expenses	3	(457,934)	(186,672)
Debt Forgiveness		-	40,751
Surplus/(deficit) before income tax		79,307	(51,791)
Income Tax Expense		-	-
Surplus/(deficit) for the year		79,307	(51,791)

Income Taxes

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 (GST)

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 Company 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.

Restricted Grant Monies received but not spent

Grant monies received from Government that have not yet been spent as at year end may need to be repaid back if not expensed in the future, therefore these are treated as a liability & expense.

Consolidated Balance Sheet

Charity Bounce

For the year ended 30 June 2017

	NOTES	30 Jun 2017 \$	30 Jun 2016 \$
Assets			
Current			
Cash and cash equivalent	4	266,726	408,645
Trade receivables		-	-
Withholding Tax due		1,948	507
GST receivable		1,249	-
Current Assets		269,922	409,152
Total Assets		269,922	409,152
Liabilities			
Current			
Trade and other payables		42,578	39,538
GST Payable		-	6,133
Restricted Grant monies unspent	3	183,158	331,941
Provision Annual Leave		8,340	-
Total Current Liabilities		234,076	377,613
Non-Current Liabilities			
Non Bank Loans		-	75,000
Total Non-Current Liabilities		-	75,000
Total Liabilities		234,076	452,613
Net Assets		35,846	(43,461)
Equity			
Surplus/(deficit) for the year		79,307	(51,791)
Retained Earnings		(43,461)	8,330
Total Equity		35,846	(43,461)

Restricted Grant monies unspent

Grant monies received from Government that have not yet been spent as at year end may need to be repaid back if not expensed in the future, therefore these are treated as a liability & expense.

Consolidated Statement of Cash Flow

Charity Bounce

For the year ended 30 June 2017

	30 Jun 2017 \$	30 Jun 2016 \$
Operating Activities		
Receipts from:		
Donations	221,605	-
Grants	585,731	511,800
Interest Income	6,441	1,063
Other Income	16,126	-
Client Contributions	620	-
Rental and Car Space Income	9,390	-
Payments to clients, suppliers and employees	(906,832)	(228,298)
Net Cash provided by operating activities	(66,919)	284,564
Investing Activities		
Purchase of property plant and equipment		
Net Cash provided by investing activities	-	-
Financing Activities		
Proceeds from Loans	(75,000)	74,249
Debt Forgiveness	-	40,751
Net Cash from financing activities	(75,000)	115,000
Net change in cash and cash equivalents	(141,919)	399,565
Cash and cash equivalents, beginning of year	408,645	9,080
Cash and cash equivalents, end of year	266,726	408,645

Cash flows are presented on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

Notes to the Financial Statements

Charity Bounce

For the year ended 30 June 2017

1. Revenue

The revenue may be analysed as follows for the each major product and service category

	30 Jun 2017	30 Jun 2016
	\$	\$
Revenue		
Program & Event Fees	14,660	-
Fundraising:		
individual donations	199,304	-
charitable foundations	137,719	100,545
corporate donors	20,000	-
schools fundraise donations	2,302	-
government grants	733,075	365,182
Restricted Grant Monies Received not spent	(183,158)	(331,941)
Investment income		
Interest Income	6,441	1,063
Total revenue	930,343	134,848
Other Income		
Reimbursed Expenses	564	-
Rental and Car Space Income	8,536	-
Total other income	9,100	-
TOTAL	939,443	134,848

Revenue

Revenue comprises of government grants, donations and fundraising activities.

Revenue is measured by reference to the fair value of consideration received or receivable by the Company for services/goods supplied.

Government grants

A number of the Company's programs are supported by grants received from the federal, state and local governments. If conditions are attached to a grant which must be satisfied before the Company is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied. When a grant is received on the condition that specified services are delivered to the grantor, this is considered a reciprocal transaction. Revenue is recognised as services are performed and at year end a liability is recognised until the service is delivered.

Donations

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.

Notes to the Financial Statements

Charity Bounce

For the year ended 30 June 2017

2. Employee Remuneration

	30 Jun 2017	30 Jun 2016
	\$	\$
Wages, salaries	357,125	37,621
Superannuation	28,861	3,097
Workers compensation insurance	7,877	-
Employee annual leave provisions	8,340	-
	402,203	40,718

Employee wage and benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employee rendered the related service. The figure above is made up entirely of unused annual leave accumulated up to the end of the financial year. Refer to Note 5 where these expenses have been allocated across Admin and Specific Programs/Grants.

Notes to the Financial Statements

Charity Bounce

For the year ended 30 June 2017

3. Operating Expenses

Operating Expenses are split between direct program and general administrative costs.

Operating expenses are recognised in profit or loss upon utilisation of the service or at the due date of the origin.

Operating Expenses	30 Jun 2017	30 Jun 2017	30 Jun 2017	30 Jun 2017	30 Jun 2017	30 Jun 2017	30 Jun 2017	30 Jun 2016	
	\$						\$	\$	
	Organisation Administration	Program Operating Expenses							
		<i>Restricted Program Grants</i>			<i>Unrestricted Program Grants</i>				
	Administrative	Hoop Dreams	Stand Tall Defence Force Families	Nyewente Court NT Govt	All Other Programs	Total Program Related	TOTAL	TOTAL	
Accounting	-	13,000	-	-	-	13,000	13,000	3,865	
Advertising	3,120	323	-	-	-	323	3,443	1,075	
Auditor Remuneration	-	-	-	-	-	-	-	-	
Bank Fees	4	575	-	-	22	596	601	141	
Coaching and Trainer fees	-	7,054	-	-	15,918	22,972	22,972	4,847	
Contractor Fees	4,750	35,550	-	-	26,550	62,100	66,850	-	
Education and Training- staff	145	801	-	-	-	801	946	-	
Equipment	-	7,535	4,864	-	1,035	13,434	13,434	1,263	
Fundraising Expenses	8,422	-	-	-	-	-	8,422	-	
Insurance	4,073	11,846	-	-	-	11,846	15,918	3,918	
IT	79	5,815	-	-	-	5,815	5,894	3,084	
Legal expenses	3,683	800	-	-	-	800	4,483	2,289	
Management Consultancy	125,747	-	5,642	-	5,896	11,538	137,285	141,775	
Marketing and promotional	24,869	3,341	-	-	400	3,741	28,610	859	
Meeting Expenses	333	932	-	-	9	940	1,273	139	
Merchandise	-	20,741	-	-	1,346	22,087	22,087	-	
Motor Vehicle Expenses	-	36,133	-	-	77	36,211	36,211	-	
Parking	634	7,734	-	-	192	7,926	8,560	57	
Participant support costs	-	548	-	-	4,733	5,282	5,282	5,000	
Photocopier	18	1,648	-	-	-	1,648	1,666	1,318	
Postage & Courier	104	76	-	-	100	176	280	34	
Printing & Stationery	56	1,507	-	-	-	1,507	1,563	-	
Program Catering	-	2,682	-	-	2,221	4,903	4,903	-	
Program event costs	-	1,306	-	-	572	1,878	1,878	-	
Rent - CBD	-	3,483	-	-	-	3,483	3,483	645	
Rent - Waterloo	-	26,050	-	-	-	26,050	26,050	4,330	
Subscriptions	1,759	27	-	-	-	27	1,786	331	
Sundry Costs	913	362	-	-	-	362	1,275	115	
Taxi and fares	352	77	-	-	434	511	862	122	
Telephone	545	392	-	-	-	392	937	122	
Travel & Accommodation	3,046	1,062	-	-	8,314	9,376	12,422	3,064	
Venue Hire Fees	-	1,136	-	-	429	1,565	1,565	1,477	
Website	93	3,900	-	-	-	3,900	3,993	6,804	
Total Operating Expenses	182,746	196,434	10,506	-	68,248	275,187	457,934	186,672	
Employee Benefit Expenses	30 Jun 2017	<i>Restricted Program Grants</i>			<i>Unrestricted</i>		30 Jun 2017	30 Jun 2017	30 Jun 2016
	\$					\$	\$	\$	
	Administrative	Hoop Dreams	Stand Tall Defence Force Families	Nyewente Court NT Govt	All other Programs	Program Related	TOTAL	TOTAL	
Wages, salaries	50,155	294,467	5,573	-	6,930	306,970	357,125	37,621	
Superannuation	5,351	22,358	595	-	557	23,510	28,861	3,097	
Workers compensation insurance	-	7,877	-	-	-	7,877	7,877	-	
Employee benefit provisions (annual leave)	3,231	4,750	359	-	-	5,109	8,340	-	
Total Employee Benefit Expenses	58,738	329,452	6,526	-	7,486	343,465	402,203	40,718	
TOTAL EXPENSES	241,484	525,886	17,032	-	75,735	618,653	860,136	227,390	
Restricted Grants Monies									
Revenue Received 16/17		331,061	55,073	10,000					
Monies Received 15/16		358,182	-	-					
Monies Spent 15/16		(28,240)	-	-					
Monies spent 16/17		(525,886)	(17,032)	-					
Restricted Grant funds yet to be spent		135,117	38,041	10,000		183,158			

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

Board's Report

Charity Bounce

For the year ended 30 June 2017

Board Members

The names of Board members throughout the year and at the date of this report are:

Board Member	Position	Date Started	Experience and Qualifications
Phillip Charles Hudson	Director	24/09/2013	Phil Hudson is a Fellow and Life Member of the Customs Brokers and Forwarders Council of Australia Inc. Phil is a highly regarded Tariff & Trade Consultant, in which capacity he has represented many major companies in tariff and trade negotiations with the Australian Government with outstanding success.
Maxwell Charles Schroder	Director	24/09/2013	<p>Max graduated from the University of New England, with a Bachelor of Arts, with majors in English, Philosophy and Education and then went on to complete his BA (hons) and post-graduate studies in Education and Linguistic Philosophy, graduating with MA (hons) in Educational Philosophy.</p> <p>Max has extensive experience within the education sector as a teacher, administrator, and academic executive and registrar roles at a number of institutions including the University of New south Wales. Max went on become a founder of NAVITAS Ltd., which is currently in the ASX200 and has a market capitalisation of the order of \$2bn, operating globally.</p>
Stephen Bruce Dunn	Chairman/Treasurer	25/02/2015	Stephen is a Qualified Accountant and Member of CPA Australia (since 1991) having worked at the Australian Taxation Office and as a Senior Officer of Internal Audit (Canberra). He successfully established a Tax Consultancy and Accountancy Business in London and then went on to become an owner and Director of Sydney Kings Basketball and the National Basketball League, where he held the position of Executive Director for 8 months.
Ian Christopher Heininger	Secretary	02/12/2015	Originally working with homeless youth on the streets of Sydney, Ian has spent more than 25 years working in the not for profit sector and during this time went on to bridge the divide into the corporate space having now worked with 1000's of people from homeless youth to CEO's. Having worked with diverse communities, global companies, and professional sports, Ian is a registered psychologist, accredited mediator and trainer, with a BA (Psychology and Technology), Post Graduate studies in Psychology, Associate Diploma of Community Services, Bachelor of Ministry, Certificate IV in Training and Assessment, and Certificate in Business.
Jan Rickard Gardell	Director	03/06/2016	Rickard is a founder of PEP and a member of the firm's Operating Committee. Prior to founding PEP, Rickard was a Director of Bain & Company and had 14 years of consulting experience in Europe, Asia and Australasia. Rickard received a BSc from the Stockholm School of Economics where he was awarded Carl Liljevalchs Scholar and an IMP Scholar attending McGill University Graduate School of Management.

Meetings of Board Members

During the financial year, a number of Board meetings were held. Attendances by each of Board member during the year were as follows:

2016-2017				
Meeting Date	Number Eligible to Attend	Number attended	Attendees	Apologies
02/08/2016	5	4	Phillip Hudson Maxwell Schroder Ian Heiningen Rickard Gardell	Stephen Dunn
25/10/2016	5	5	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heiningen Rickard Gardell	
20/12/2016	5	5	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heiningen Rickard Gardell	
07/02/2017	5	4	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heiningen	Rickard Gardell
04/04/2017	5	5	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heiningen Rickard Gardell	
06/06/2017	5	4	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heiningen	Rickard Gardell

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.

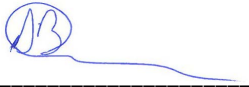
Significant Changes

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:



STEPHEN DUNN (Chairman/Treasurer)

Date 04/10/17/



IAN HEININGER (Secretary)

Date 04/10/17/

Directors Declaration

Charity Bounce

For the year ended 30 June 2017

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 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.

A handwritten signature in blue ink, consisting of a circle containing the letters 'SD' followed by a long horizontal line extending to the right.

Director: STEPHEN DUNN _____

Compilation Report

Charity Bounce

For the year ended 30 June 2017

Compilation report to Charity Bounce

We have compiled the accompanying special purpose financial statements of Charity Bounce, which comprise the balance sheet as at 30 June 2017, the income statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Directors

The directors of Charity Bounce 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 Note 1 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 Note 1 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.

CALCULATED BUSINESS CONSULTING

Dated: 26 September 2017