

# Not For Profit - Financial Statements

Charity Bounce

ABN 58 165 965 435

For the year ended 30 June 2016

Prepared by Calculated Business Consulting

# Contents

<b>3</b>	<b>Board's Report</b>
<b>7</b>	<b>Income and Expenditure Statement</b>
<b>9</b>	<b>Assets and Liabilities Statement</b>
<b>11</b>	<b>Notes of the Financial Statements</b>
<b>14</b>	<b>Movements in Equity</b>
<b>15</b>	<b>True and Fair Position</b>
<b>16</b>	<b>Auditor's report</b>
<b>18</b>	<b>Certificate By Members of the Board</b>
<b>19</b>	<b>Compilation report</b>

# Board's Report

**Charity Bounce**

**For the year ended 30 June 2016**

## **Board's Report**

Your Board members submit the financial report of Charity Bounce for the financial year ended 30 June 2016.

## Board Members

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

Board Member	Position	Date Started	Experience	Qualification
Phillip Charles Hudson	Director	24/09/2013	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.	Phil Hudson is a Fellow and Life Member of the Customs Brokers and Forwarders Council of Australia Inc.
Maxwell Charles Schroder	Director	24/09/2013	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 to become a founder of NAVITAS Ltd., which is currently in the ASX200 and has a market capitalisation of the order of \$2bn, operating globally.	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.
Stephen Bruce Dunn	Chairman / Treasurer	02/12/2015	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.	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).
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 Small 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:

Board Members Name	Number Eligible to Attend	Number Attended
Phillip Charles Hudson	4	3
Maxwell Charles Schroder	4	4
Stephen Bruce Dunn	4	2
Ian Christopher Heining	3	3
Jan Rickard Gardell	1	1

## 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

Following a significant change in ownership to our sole member Kings Basketball Pty Ltd in April 2016, the Board of Kings Community Ltd. and sole member made the decision to restructure its membership and we became independent from the Sydney Kings Basketball Organisation. In May 2016 the Membership of the organisation changed with Maxwell Schroder, Stephen Dunn, and Ian Heining becoming the new members with the removal of Kings Basketball Pty Ltd. As a result, there was a significant change in the direction of the organisation, with a resulting change of name to Charity Bounce Ltd, moving not only into new offices in Waterloo, but also into new strategic directions for the organisation. We are now set firmly on a path, which will help realise positive outcomes for many disadvantaged young people not only in NSW but across other areas of Australia.

## Operating Result

The surplus for the financial year amounted to, as per below: 283,086.30

## 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 Board on:

A handwritten signature in black ink, appearing to be 'SD', written over a horizontal line.

Stephen Dunn (Chairman/Treasurer)

Date 7/2/2017

A handwritten signature in blue ink, appearing to be 'I. Heininger', written over a horizontal line.

Ian Heininger (Secretary)

Date 7/2/2017

# Income and Expenditure Statement

## Charity Bounce

For the year ended 30 June 2016

<b>Income</b>	
<b>Donations</b>	
Debt Forgiveness	40,751
<b>Total Donations</b>	<b>40,751</b>
Interest Income	1,062
<b>Grants and Fundraising</b>	
Grants	465,727
Restricted Grant Monies received- unspent	-331,941
<b>Total Grants and Fundraising</b>	<b>133,786</b>
<b>Total Income</b>	<b>134,848</b>
<b>Gross Surplus</b>	<b>134,848</b>

<b>Expenditure</b>	
Accounting	3,865
Advertising	1,075
Auditor Remuneration	
Bank Fees	141
Coaching and Trainer fees	4,847
Contractor Fees	0
Education and Training- staff	0
Equipment	1,263
Fundraising Expenses	0
Insurance	3,918
IT	3,084
Legal expenses	2,289
Management Consultancy	141,775
Marketing and promotional	859
Meeting Expenses	139
Merchandise	0
Motor Vehicle Expenses	0
Parking	57
Participant support costs	5,000
Photocopier	1,318
Postage & Courier	34
Printing & Stationery	0
Program Catering	0
Program event costs	0
Rent - CBD	645
Rent - Waterloo	4,330
Subscriptions	331
Sundry Costs	115
Taxi and fares	122
Telephone	122
Travel & Accomodation	3,064
Venue Hire Fees	1,477
Website	6,803
Superannuation	3,097
Wages ,salaries	37,621
<b>Total Expenditure</b>	<b>227,390</b>

<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>(51,791)</b>
--	-----------------

<b>Current Year Surplus/ (Deficit) Before Income Tax</b>	<b>(51,791)</b>
--	-----------------

<b>Net Current Year Surplus After Income Tax</b>	<b>(51,791)</b>
--	-----------------

# Assets and Liabilities Statement

## Charity Bounce

As at 30 June 2016

### Assets

<b>Current Assets</b>	
<b>Cash &amp; Cash Equivalents</b>	
Kings Community Ltd	6
NAB - Kings Community Ltd	97,587
NAB 2 - Kings Community Ltd	310,489
<b>Total Cash &amp; Cash Equivalents</b>	<b>408,082</b>
<b>Other Current Assets</b>	
NAB Credit Card	562
<b>Total Other Current Assets</b>	<b>562</b>
Income Tax Receivable	507
<b>Total Current Assets</b>	<b>409,152</b>
<b>Non-Current Assets</b>	
Plant and Equipment, Vehicles	0
<b>Total Non-Current Assets</b>	<b>0</b>
<b>Total Assets</b>	<b>409,152</b>

### Liabilities

<b>Current Liabilities</b>	
Trade and Other Payables	39,538
GST Payable	6,133
Restricted Grant Monies unspent	331,941
<b>Employee Entitlements</b>	
Superannuation Payable	0
<b>Total Employee Entitlements</b>	<b>0</b>
<b>Total Current Liabilities</b>	<b>377,613</b>
<b>Other Current Liabilities</b>	
Current Liabilities	0
<b>Total Other Current Liabilities</b>	<b>0</b>
<b>Non-Current Liabilities</b>	
<b>Other Non-Current Liabilities</b>	
Non bank loans	75,000
<b>Total Other Non-Current Liabilities</b>	<b>75,000</b>
<b>Total Non-Current Liabilities</b>	<b>75,000</b>
<b>Total Liabilities</b>	<b>452,613</b>

  

<b>Net Assets</b>	<b>(43,461)</b>
-------------------	-----------------

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



# Notes of the Financial Statements

## Charity Bounce

For the year ended 30 June 2016

### Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

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

### Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

### Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

### Provisions

Provisions are recognised when the association 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 best estimate of the amounts required to settle the obligation at the end of the reporting period.

### Cash on Hand

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

---

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

## Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

## Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

## Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

## Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

## Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

---

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

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

---

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

# Movements in Equity

Charity Bounce

For the year ended 30 June 2016

	2016
<b>Equity</b>	
Opening Balance	8,330
<b>Increases</b>	
Surplus for the Period	(51,171)
Total Increases	(51,171)
Total Equity	(43,461)

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

# True and Fair Position

## Charity Bounce

For the year ended 30 June 2016

### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Stephen Dunn, and Ian Heinger, being members of the committee of Charity Bounce, certify that -

The statements attached to this certificate give a true and fair view of the financial position and performance of Charity Bounce during and at the end of the financial year of the association ending on 30 June 2016.

Signed: 

Dated: 7/2/17

Signed: 

Dated: 7/2/17

# Certificate By Members of the Board

Charity Bounce

For the year ended 30 June 2016

I, Ian Heininger of Stockland Building 133-145 Castlereagh St, SYDNEY, NSW, Australia, 2000 certify that:

1. I attended the annual general meeting of the association held on [7/2/17].
2. The financial statements for the year ended 30 June 2016 were submitted to the members of the association at its annual general meeting.

Dated: 7/2/17



# Compilation report

## Charity Bounce

For the year ended 30 June 2016

Compilation report to Charity Bounce.

We have compiled the accompanying special purpose financial statements of Charity Bounce, which comprise the asset and liabilities statement as at 30 June 2016, income and expenditure 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 Committee Member's

The committee 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 partners 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 committee 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.

### Independence

We are independent of Charity Bounce.



Calculated Business Consulting

Jacinta O'Connell

Dated: 11/2/17