

Not For Profit - Financial Statements

Charity Bounce

ABN 58 165 965 435

For the year ended 30 June 2019

Prepared by Calculated Business Consulting

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Consolidated Profit and Loss

Charity Bounce

For the year ended 30 June 2019

	Notes	30-Jun-19 \$	30-Jun-18 \$
Revenue	1	785,560	828,856
Other income	1	200	7,055
Restricted Grant Monies Received not spent		(114,393)	-
Employee Wages and Benefit Expense	2	(163,940)	(355,689)
Operating expenses	3	(499,474)	(516,024)
Debt Forgiveness		-	-
Surplus/(deficit) before income tax		7,953	(35,802)
Income Tax Expense		-	-
Surplus/(deficit) for the year		7,953	(35,802)

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 2019

	NOTES	30-Jun-19 \$	30-Jun-18 \$
Assets			
Current			
Cash and cash equivalent	4	144,704	8,811
Trade receivables		1,000	52,570
Withholding Tax due		1,000	1,500
GST receivable		909	-
Current Assets		147,613	62,881
Total Assets		147,613	62,881
Liabilities			
Current			
Trade and other payables		17,991	50,343
GST Payable		-	2,657
Restricted Grant monies unspent	3	114,393	-
Provision Annual Leave		7,234	9,838
Total Current Liabilities		139,618	62,838
Non-Current Liabilities			
Non Bank Loans		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		139,618	62,838
Net Assets		7,996	43
Equity			
Surplus/(deficit) for the year		7,953	(35,802)
Retained Earnings		43	35,845
Total Equity		7,996	43

Restricted Grant monies unspent

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

Consolidated Statement of Cash Flow

Charity Bounce

For the year ended 30 June 2019

	30-Jun-19 \$	30-Jun-18 \$
Operating Activities		
Receipts from:		
Donations	403,605	373,718
Grants	420,294	219,091
Interest Income	959	2,805
Other Income	38,160	21,270
Client Contributions		-
Rental and Car Space Income	-	7,440
Restricted Grant Allocation	-	183,158
Payments to clients, suppliers and employees	(723,981)	(882,462)
Net Cash provided by operating activities	139,038	(74,980)
Plus Non Operating Movements		
Provision for Annual Leave	(2,605)	1,498
Restricted Grant Allocation	-	(183,158)
	(2,605)	(181,660)
Realised Currency Gains/Losses	(540)	(1,275)
Investing Activities		
Purchase of property plant and equipment		
Net Cash provided by investing activities	-	-
Financing Activities		
Proceeds from Loans	-	-
Debt Forgiveness	-	-
Net Cash from financing activities	-	-
Net change in cash and cash equivalents	135,893	(257,915)
Cash and cash equivalents, beginning of year	8,811	266,726
Cash and cash equivalents, end of year	144,705	8,811

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 2019

1. Revenue

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

	30-Jun-19	30-Jun-18
	\$	\$
Revenue		
Program & Event Fees	11,934	4,856
Fundraising:		
fundraising events	20,209	17,514
public donations	51,495	65,069
private donors	350,000	308,000
merchandise Sales		727
charitable foundations	100,000	-
corporate donors	465	-
schools fundraise donations	1,908	649
government grants	248,589	246,077
Restricted Grant Allocation	(114,393)	183,158
Investment income		
Interest Income	959	2,805
Total revenue	671,167	828,856
Other Income		
Reimbursed Expenses	-	291
Sundry Income	200	
Rental and Car Space Income	-	6,764
Total other income	200	7,055
TOTAL	671,367	835,910

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

A number of the Company's programs are supported by grants received from the federal, state and local government.

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.

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

Notes to the Financial Statements

Charity Bounce

For the year ended 30 June 2019

2. Employee Remuneration

Expenses recognised for employee benefits are analysed below

	30-Jun-19	30-Jun-18
	\$	\$
Wages, salaries	148,948	323,727
Superannuation	11,577	23,832
Workers compensation insurance	6,020	6,632
Employee annual leave provisions	(2,605)	1,498
	163,940	355,689

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 2019

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-19	30-Jun-19	30-Jun-19	30-Jun-19	30-Jun-19	30-Jun-19	30-Jun-19	30-Jun-18	
	\$						\$	\$	
	Organisation	Program Operating Expenses							
	Administration	Restricted Program Grants		Unrestricted Program Grants		Total Program Related	TOTAL	TOTAL	
Administrative	APY Land Remote Court	Matrville Court	St George Foundation Womens Program	All Other Programs					
Accounting	5,764				1,590	1,590	7,354	17,827	
Advertising	-				-	-	-	354	
Auditor Remuneration	1,200				600	600	1,800	-	
Bad Debts	-				-	291	291	-	
Bank & Card Processing Fees	1,543				705	705	2,248	1,314	
Coaching and Trainer fees	-				14,485	14,485	14,485	37,015	
Contractor Fees	52,351	10,550	2,000		32,296	44,846	97,197	107,231	
Education and Training- Participants	-				23	23	23	4,269	
Education and Training- staff	-			10	240	250	250	4,490	
Equipment	82	33,401	15,000		716	49,117	49,199	7,403	
Filing Fees	-				-	-	-	126	
Fundraising Expenses	25,839	-			-	-	25,839	7,516	
Foreign Currency Gains/Losses	540				-	-	540	1,275	
Insurance	264				3,544	3,544	3,808	12,801	
IT	1,739				263	263	2,002	6,844	
Legal expenses	8,796				-	-	8,796	11,577	
Management Consultancy	54,002	8,230	10,550	5,000	16,513	40,293	94,295	87,906	
Marketing and promotional	6,721				364	364	7,085	31,882	
Meeting Expenses	564				221	221	785	1,433	
Merchandise	153				3,313	3,313	3,465	19,798	
Motor Vehicle Expenses	13,480				31,888	31,888	45,368	62,785	
Parking	214				425	425	639	7,341	
Participant support costs	-				3,610	3,610	3,610	1,989	
Photocopier	-				264	264	264	895	
Postage & Courier	40	60			53	113	154	591	
Printing & Stationery	382				364	364	745	765	
Program Catering	-				-	-	-	1,054	
Program Consultant	16,810		909		20,322	21,231	38,041	7,961	
Program event costs	-	352			4,292	4,644	4,644	6,903	
Rent - CBD	3,600				0	0	3,600	3,451	
Rent - Waterloo	-				-	-	-	25,200	
Repairs & Maintenance	40	84	2,650		-	3,281	3,321	-	
Storage	1,519				-	-	1,519	-	
Subscriptions	1,584				188	188	1,772	2,782	
Sundry Costs	263	38			-	38	301	400	
Taxi and fares	225				108	108	333	1,578	
Telephone	1,077				311	311	1,388	1,932	
Transport & Shipping	2,074	10,200			-	10,200	12,274	-	
Travel & Accommodation	8,752	9,470			23,799	33,270	42,022	19,484	
Venue Hire Fees	200				-	-	200	106	
Website	19,818				-	-	19,818	9,746	
Total Operating Expenses	229,636	72,385	31,109	5,010	160,497	269,836	499,474	516,024	

Employee Benefit Expenses	30-Jun-19	Restricted Program Grants				Unrestricted	30-Jun-19	30-Jun-19	30-Jun-18
	\$						\$	\$	\$
	Administration	APY Land Remote Court	Matrville Court	St George Foundation Womens Program	All other Programs	Program Related	TOTAL	TOTAL	
	Wages, salaries	106,158		10,837	5,241	32,263	42,791	148,948	323,727
Superannuation	8,035		827	498	2,715	3,542	11,577	23,832	
Workers compensation insurance	6,020		-	-	-	-	6,020	6,632	
Employee benefit provisions (annual leave)	(2,805)		-	-	-	-	(2,605)	1,498	
Total Employee Benefit Expenses	117,608	-	11,664	5,739	34,969	46,333	163,940	355,689	

TOTAL EXPENSES	347,243	72,385	42,473	10,748	195,466	316,171	663,414	871,713
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Restricted Grants Monies	
c/f from 2017/18	-
Monies Received 18/19	84,500
Monies Spent 18/19	(72,385)
Allocated Funds from Donations	-
Restricted Grant funds yet to be spent	12,115

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

Board's Report

Charity Bounce

For the year ended 30 June 2019

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	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. 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.
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.
Heather Ann Tropman	Director	08/08/2017	Heather is a business executive with diverse global experience including senior leadership roles at ASX listed technology and telco companies. Currently Director of Commercial Management at Telstra, Heather is responsible for managing key strategic commercial matters for the consumer and small business teams. Previously, she was Group Executive & COO of Macquarie Telecom. Prior to becoming a telco executive, Heather had a legal career including senior roles at law firm Gilbert & Tobin and at Aristocrat Technologies (Global IP Counsel), having commenced her legal practice in Canada. Heather is passionate about diversity and the power of education and employment in enabling all people to reach their full potential.

Board Member	Position	Date Started	Experience and Qualifications
Kristen Foster	Director	23/10/2018	Kristen is a technology, ecommerce & payments leader & brings 20+ years of international corporate & government affairs leadership & campaign management experience. Currently on VMware's global government relations team leading VMware in the ASEAN Asia Pacific region. Kristen held senior regional leadership positions at eBay Inc. (including StubHub & Gumtree), PayPal, Visa Inc. & Genworth (formerly a company of General Electric). In her financial services roles, Kristen worked across complex financial services issues at the heart of the global financial crisis. Kristen's an AmCham Governor & a member of the UN Committee for Women. Kristen has a BA Communication (Charles Sturt University), MA Public Policy, Hons (University of Sydney) & Master International Relations (University of New South Wales). Kristen's completed Executive Programs at Harvard University JFK School of Government, UC Berkeley Haas School of Business, INSEAD & the Lee Kuan Yew School of Public Policy, Singapore.

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:

2018-2019				
Meeting Date	Number Eligible to Attend	Number attended	Attendees	Apologies
23/10/2018	7	7	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heining Rickard Gardell Heather Tropman Kristen Foster	
11/12/2018	7	6	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heining Heather Tropman Kristen Foster	Rickard Gardell
12/03/2019	7	7	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heining Rickard Gardell Heather Tropman Kristen Foster	
18/06/2018	7	6	Maxwell Schroder Stephen Dunn Ian Heining Rickard Gardell Heather Tropman Kristen Foster	Phil Hudson

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 04/10/19



IAN HEININGER (Secretary)

Date 04/10/19

Directors Declaration

Charity Bounce


For the year ended 30 June 2019

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 the letters 'SD' inside a circle, followed by a long horizontal line extending to the right.

Director: STEPHEN DUNN _____

Compilation Report

Charity Bounce

For the year ended 30 June 2019

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: 04 October 2019

CHARITY BOUNCE LIMITED

ABN 58 165 965 435

Audit Report
For the year ended 30 June 2019

HYMANS FEITELBERG
Chartered Accountants
Level 2, 79-85 Oxford Street
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A.B.N. 27 084 391 373

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CHARITY BOUNCE LIMITED ABN 58 165 965 435
Independent Auditor's Report

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of CHARITY BOUNCE LIMITED (the Company), which comprises the Consolidated Balance Sheet as at 30 June 2019, the Consolidated Profit and Loss Statement and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion, the accompanying financial report of CHARITY BOUNCE LIMITED is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the director of the company, would be in the same terms if given to the director as at the time of this auditor's report.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of the Director for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or has no realistic alternative but to do so.

CHARITY BOUNCE LIMITED ABN 58 165 965 435
Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Financial Report


My objectives are to obtain reasonable assurance about whether the financial report as a whole 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 on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercised professional judgment and maintained professional scepticism throughout the audit. I also:

- Identified and assessed 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 obtained audit evidence that is sufficient and appropriate to provide a basis for my 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.
- Obtained an understanding of internal control relevant to the audit in order 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's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Concluded on the appropriateness of the directors' 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's ability to continue as a going concern. If I concluded that a material uncertainty existed, I was required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluated 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.

I communicated with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identified during my audit.

Signed on 4 February, 2020:


Grant Feitelberg, Chartered Accountant (Company Auditor No. 315703)

HYMANS FEITELBERG

Level 2, 79-85 Oxford Street, Bondi Junction NSW 2022