

Not For Profit - Financial Statements

Charity Bounce

ABN 58 165 965 435

For the year ended 30 June 2018

Prepared by Calculated Business Consulting

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Consolidated Profit and Loss

Charity Bounce

For the year ended 30 June 2018

	Notes	30-Jun-18 \$	30-Jun-17 \$
Revenue	1	828,856	930,343
Other income	1	7,055	9,100
Employee Wages and Benefit Expense	2	(355,689)	(402,203)
Operating expenses	3	(516,024)	(457,934)
Debt Forgiveness		-	-
Surplus/(deficit) before income tax		(35,802)	79,307
Income Tax Expense		-	-
Surplus/(deficit) for the year		(35,802)	79,307

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 2018

	NOTES	30-Jun-18 \$	30-Jun-17 \$
Assets			
Current			
Cash and cash equivalent	4	8,811	266,726
Trade receivables		52,570	-
Withholding Tax due		1,500	1,948
GST receivable		-	1,249
Current Assets		62,881	269,922
Total Assets		62,881	269,922
Liabilities			
Current			
Trade and other payables		50,343	42,578
GST Payable		2,657	-
Restricted Grant monies unspent	3	-	183,158
Provision Annual Leave		9,838	8,340
Total Current Liabilities		62,838	234,077
Non-Current Liabilities			
Non Bank Loans		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		62,838	234,077
Net Assets		43	35,845
Equity			
Surplus/(deficit) for the year		(35,802)	(252,635)
Retained Earnings		35,845	288,481
Total Equity		43	35,845

Restricted Grant monies unspent

Grant monies received from Government that have not yet been spent as at year end may need 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 2018

	30-Jun-18 \$	30-Jun-17 \$
Operating Activities		
Receipts from:		
Donations	373,718	221,605
Grants	219,091	585,731
Interest Income	2,805	6,441
Other Income	21,270	16,126
Client Contributions	-	620
Rental and Car Space Income	7,440	9,390
Restricted Grant Allocation	183,158	
Payments to clients, suppliers and employees	(882,462)	(906,832)
Net Cash provided by operating activities	(74,980)	(66,919)
Plus Non Operating Movements		
Provision for Annual Leave	1,498	
Restricted Grant Allocation	(183,158)	
	(181,660)	-
Realised Currency Gains/Losses	(1,275)	-
Investing Activities		
Purchase of property plant and equipment		
Net Cash provided by investing activities	-	-
Financing Activities		
Proceeds from Loans	-	(75,000)
Debt Forgiveness	-	-
Net Cash from financing activities	-	(75,000)
Net change in cash and cash equivalents	(257,915)	(141,919)
Cash and cash equivalents, beginning of year	266,726	408,645
Cash and cash equivalents, end of year	8,811	266,726

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

Notes to the Financial Statements

Charity Bounce

For the year ended 30 June 2018

1. Revenue

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

	30-Jun-18	30-Jun-17
	\$	\$
Revenue		
Program & Event Fees	4,856	14,660
Fundraising:		
fundraising events	17,514	-
public donations	65,069	12,304
private donors	308,000	187,000
merchandise Sales	727	
charitable foundations	-	137,719
corporate donors	-	20,000
schools fundraise donations	649	2,302
government grants	246,077	733,075
Restricted Grant Allocation	183,158	(183,158)
Investment income		
Interest Income	2,805	6,441
Total revenue	828,856	930,343
Other Income		
Reimbursed Expenses	291	564
Rental and Car Space Income	6,764	8,536
Total other income	7,055	9,100
TOTAL	835,910	939,443

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 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 2018

2. Employee Remuneration

Expenses recognised for employee benefits are analysed below

	30-Jun-18	30-Jun-17
	\$	\$
Wages, salaries	323,727	357,125
Superannuation	23,832	28,861
Workers compensation insurance	6,632	7,877
Employee annual leave provisions	1,498	8,340
	355,689	402,203

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 2018

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-18	30-Jun-18	30-Jun-18	30-Jun-18	30-Jun-18	30-Jun-18	30-Jun-18	30-Jun-17
	\$					\$	\$	\$
	Organisation Administration	Program Operating Expenses						
	Restricted Program Grants				Unrestricted Program Grants			
Administrative	Hoop Dreams	Stand Tall Defence Force Families	Nyewente Court NT Govt	All Other Programs	Total Program Related	TOTAL	TOTAL	
Accounting	-	17,827	-	-	-	17,827	17,827	13,000
Advertising	354	-	-	-	-	354	354	3,443
Auditor Remuneration	-	-	-	-	-	-	-	-
Bank Fees	247	1,067	-	-	-	1,067	1,314	601
Coaching and Trainer fees	-	3,482	150	-	33,384	37,015	37,015	22,972
Contractor Fees	35,758	13,243	4,375	7,255	46,600	71,473	107,231	66,850
Education and Training- Participants	-	4,269	-	-	-	4,269	4,269	-
Education and Training- staff	73	4,417	-	-	-	4,417	4,490	946
Equipment	-	1,667	227	5,500	9	7,403	7,403	13,434
Filing Fees	126	-	-	-	-	-	126	-
Fundraising Expenses	7,344	-	-	-	172	172	7,516	8,422
Foreign Currency Gains/Losses	1,226	49	-	-	-	49	1,275	-
Insurance	8,709	4,092	-	-	-	4,092	12,801	15,918
IT	-	6,844	-	-	-	6,844	6,844	5,894
Legal expenses	7,412	2,083	-	-	2,083	4,165	11,577	4,483
Management Consultancy	78,931	8,975	-	-	-	8,975	87,906	137,285
Marketing and promotional	16,903	13,480	-	-	1,500	14,979	31,882	28,610
Meeting Expenses	957	248	-	-	229	477	1,433	1,273
Merchandise	3,841	6,634	6,683	-	2,640	15,957	19,798	22,087
Motor Vehicle Expenses	16,041	36,744	10,000	-	0	46,744	62,785	36,211
Parking	358	6,895	-	-	88	6,983	7,341	8,560
Participant support costs	-	926	-	-	1,062	1,989	1,989	5,282
Photocopier	-	895	-	-	-	895	895	1,666
Postage & Courier	37	198	-	-	356	554	591	280
Printing & Stationery	-	757	-	-	7	765	765	1,563
Program Catering	8	184	-	-	861	1,046	1,054	4,903
Program Consultant	-	7,961	-	-	-	7,961	7,961	-
Program event costs	55	1,707	1,253	-	3,889	6,848	6,903	1,878
Rent - CBD	-	3,451	-	-	-	3,451	3,451	3,483
Rent - Waterloo	-	25,200	-	-	-	25,200	25,200	26,050
Subscriptions	1,402	1,380	-	-	-	1,380	2,782	1,786
Sundry Costs	40	361	-	-	0	361	400	1,275
Taxi and fares	304	409	-	-	865	1,274	1,578	862
Telephone	818	1,114	-	-	-	1,114	1,932	937
Travel & Accomodation	1,582	2,353	-	1,247	14,303	17,902	19,484	12,422
Venue Hire Fees	-	106	-	-	-	106	106	1,565
Website	3,106	6,640	-	-	-	6,640	9,746	3,993
Total Operating Expenses	185,631	185,657	22,688	14,002	108,046	330,393	516,024	457,934

Employee Benefit Expenses	30-Jun-18	Restricted Program Grants				Unrestricted	30-Jun-18	30-Jun-18	30-Jun-17
	\$					\$	\$	\$	
	Administrative	Hoop Dreams	Stand Tall Defence Force Families	Nyewente Court NT Govt	All other Programs	Program Related	TOTAL	TOTAL	
Wages, salaries	96,558	206,200	20,969	-	-	227,169	323,727	357,125	
Superannuation	6,932	15,586	1,313	-	(0)	16,900	23,832	28,861	
Workers compensation insurance	-	6,632	-	-	-	6,632	6,632	7,877	
Employee benefit provisions (annual leave)	1,498	-	-	-	-	-	1,498	8,340	
Total Employee Benefit Expenses	104,988	228,418	22,283	-	(0)	250,701	355,689	402,203	

TOTAL EXPENSES	290,619	414,075	44,971	14,002	108,046	581,094	871,713	860,137
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Restricted Grants Monies	
Revenue Received 17/18	208,939
Monies Received 16/17	331,061
Monies Received 15/16	358,182
Monies Spent 15/16	(28,240)
Monies spent 16/17	(525,886)
Monies Spent 17/18	(414,075)
Allocated Funds from Donations	70,019
Restricted Grant funds yet to be spent	(0)

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

Board's Report

Charity Bounce

For the year ended 30 June 2018

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.

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
08/08/2017	6	6	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heining Rickard Gardell Heather Tropman	
05/12/2017	6	6	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heining Rickard Gardell Heather Tropman	
06/02/2018	6	5	Phillip Hudson Stephen Dunn Ian Heining Rickard Gardell Heather Tropman	Maxwell Schroder
05/06/2018	6	6	Phillip Hudson Maxwell Schroder Stephen Dunn Ian Heining Rickard Gardell Heather Tropman	

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 12/10/18



IAN HEININGER (Secretary)

Date 12/10/18

Directors Declaration

Charity Bounce

For the year ended 30 June 2018

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 'S' and 'D' intertwined, with a long horizontal flourish extending to the right.

Director: STEPHEN DUNN _____

Compilation Report

Charity Bounce

For the year ended 30 June 2018

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: 12 October 2018