

Not For Profit - Financial Statements

Charity Bounce ABN 58 165 965 435
For the year ended 30 June 2020

Prepared by **GMP Partners**

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Consolidated Profit and Loss

Charity Bounce

For the year ended 30 June 2020

	Notes	30-Jun-20	30-Jun-19
		\$	\$
Revenue	1	1,675,793	785,560
Other income	1	28,000	200
Restricted Grant Monies		32,299	(114,393)
Employee Wages and Benefit Expense	2	(236,393)	(163,940)
Operating expenses	3	(408,788)	(499,474)
Debt Forgiveness		-	-
Surplus/(deficit) before income tax		1,090,911	7,953
Income Tax Expense		-	-
Surplus/(deficit) for the year		1,090,911	7,953

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 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 recognized 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 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 in 19/20 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. In 2019/20-\$104,620 of unspent grant monies from 18/19 was spent, and an additional \$72,321 in new restricted grant was received during the year and not spent. Result reconginise income of \$32,299.

Consolidated Balance Sheet

Charity Bounce

For the year ended 30 June 2020

	NOTES	30-Jun-20	30-Jun-19
		\$	\$
Assets			
Current			
Cash and cash equivalent	4	1,197,472	144,704
Trade receivables		11,890	1,000
Withholding Tax due		-	1,000
GST/PAYG receivable			909
Current Assets		1,209,362	147,613
Total Assets		1,209,362	147,613
Liabilities			
Current			
Trade and other payables		8,438	17,991
Superannuation Payable		6,597	-
PAYG/GST Payable		3,634	-
Restricted Grant monies unspent	3	82,094	114,393
Wages payable		1,018	-
Provision Annual Leave		8,675	7,234
Total Current Liabilities		110,455	139,618
Non-Current Liabilities			
Non Bank Loans		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		110,455	139,618
Net Assets		1,098,907	7,996
Equity			
Surplus/(deficit) for the year		1,090,911	7,953
Retained Earnings		7,996	43
Total Equity		1,098,907	7,996

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 Flows

Charity Bounce

For the year ended 30 June 2020

	30-Jun-20	30-Jun-19
	\$	\$
Operating Activities		
Receipts from:		
Donations	1,407,937	403,605
Grants	222,172	420,294
Interest Income	4,235	959
Other Income	58,914	38,160
Client Contributions		
Rental and Car Space Income	-	-
Restricted Grant Allocation	32,299	-
Payments to clients, suppliers and employees	(629,172)	(723,981)
Net Cash provided by operating activities	1,096,385	139,038
Plus Non Operating Movements		
Provision for Annual Leave	1,441	(2,605)
Restricted Grant Allocation	(32,299)	-
	(30,858)	(2,605)
Realised Currency Gains/Losses		(540)
net GST Movements	(12,760)	
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	1,052,768	135,893
Cash and cash equivalents, beginning of year	144,705	8,811
Cash and cash equivalents, end of year	1,197,472	144,705

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 2020

1. Revenue

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

	30-Jun-20	30-Jun-19
	\$	\$
Revenue		
Program & Event Fees	33,568	11,934
Fundraising:		
fundraising events	1,571	20,209
public donations	21,075	51,495
private donors	1,390,000	350,000
merchandise Sales	23	-
charitable foundations	70,172	100,000
corporate donors	2,826	465
schools fundraise donations	323	1,908
government grants	152,000	248,589
Restricted Grant Allocation	32,299	(114,393)
Investment income		
Interest Income	4,235	959
Total revenue	1,708,092	671,167
Other Income		
Reimbursed Expenses	-	-
Sundry Income	-	200
COVID - Cash Flow Boost	10,000	
COVID- Jobkeeper Subsidy	18,000	
Rental and Car Space Income	-	-
Total other income	28,000	200
TOTAL	1,736,092	671,367

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.

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

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 2020

2. Employee Remuneration

Expenses recognised for employee benefits are analysed below

	30-Jun-20	30-Jun-19
	\$	\$
Wages, salaries	204,692	148,948
Superannuation	16,627	11,577
Car Allowance	7,055	-
Workers compensation insurance	6,578	6,020
Employee annual leave provisions	1,441	(2,605)
	236,393	163,940

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 2020

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-20	30-Jun-20	30-Jun-20	30-Jun-20	30-Jun-20	30-Jun-20	30-Jun-20	30-Jun-20	30-Jun-19	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
	Organisation Administration	Program Operating Expenses						Unrestricted Program Grants	TOTAL	TOTAL
		Restricted Program Grants				All Other Programs	Total Program Related			
Administrative	APY Land Remote Court	Matrville Court	St George Foundation Womens Program	Dpt of Social Services-Muster Grant	All Other Programs					
Accounting	1,434		170	100	550	1,312	2,132	3,566	7,354	
Advertising	810					-	-	810	-	
Auditor Remuneration	650					-	-	650	1,800	
Bad Debts	-					-	-	-	291	
Bank & Card Processing Fees	1,362					372	372	1,734	2,248	
Cleaning	76					10	10	85	-	
Coaching and Trainer fees	-			369		4,871	5,240	5,240	14,485	
Contractor Fees	5,885	872	9,717	5,769	12,591	75,613	104,562	110,447	97,197	
Education and Training- Participants	-					-	-	-	23	
Education and Training- staff	169			31	338	729	1,098	1,267	250	
Equipment	-	1,829	28,665			2,808	33,303	33,303	49,199	
Filing Fees	-					-	-	-	-	
Fundraising Expenses	3,258	-				-	-	3,258	25,839	
Foreign Currency Gains/Losses	-					-	-	-	540	
Insurance	15,553	308	1,500	1,000		1,841	4,649	20,202	3,808	
IT	2,260				1,462	838	2,300	4,559	2,002	
Legal expenses	200				200	629	829	1,029	8,796	
Management Consultancy	45,792		4,331	1,562	15,000	2,217	23,110	68,901	94,295	
Marketing and promotional	1,062			-		636	636	1,699	7,085	
Meeting Expenses	1,053			31	18	467	516	1,569	785	
Merchandise	-					-	-	-	3,465	
Motor Vehicle Expenses	46,012					-	-	46,012	45,368	
Parking	30					16	16	46	639	
Participant support costs	-					(110)	(110)	(110)	3,610	
Photocopier	-					28	28	28	264	
Postage & Courier	11					65	65	76	154	
Printing & Stationery	18					918	918	935	745	
Program Catering	-		586			-	586	586	-	
Program Consultant	-		2,000		6,622	23,770	32,392	32,392	38,041	
Program event costs	-					924	924	924	4,644	
Rent - CBD	3,633					-	-	3,633	3,600	
Repairs & Maintenance	-		2,650			(62)	2,588	2,588	3,321	
Storage	-					-	-	-	1,519	
Subscriptions	3,400				421	377	798	4,197	1,772	
Sundry Costs	98		455		13,232	2,123	15,810	15,908	301	
Taxi and fares	-					-	-	-	333	
Telephone	-					91	91	91	1,388	
Transport & Shipping	-		2,400			-	2,400	2,400	12,274	
Travel & Accommodation	3,986	9,106	780			18,790	28,676	32,662	42,022	
Venue Hire Fees	-					-	-	-	200	
Website	8,100					-	-	8,100	19,818	
Total Operating Expenses	144,849	12,115	53,254	8,862	50,434	139,274	263,939	408,788	499,474	

Employee Benefit Expenses	30-Jun-20	Restricted Program Grants				Unrestricted	30-Jun-20	30-Jun-20	30-Jun-19
	\$	APY Land Remote Court	Matrville Court	St George Foundation Womens Program	Dpt of Social Services-Muster Grant	All other Programs	Program Related	TOTAL	TOTAL
	Administrative								
Wages, salaries	104,365	5,000		24,458	22,580	48,290	100,327	204,692	323,727
Superannuation	8,621	475		2,162	2,135	3,233	8,006	16,627	23,832
Car Allowance				2,980	1,800	2,275	7,055	7,055	
Workers compensation insurance	4,897	161	-	790	729	0	1,681	6,578	6,632
Employee benefit provisions (annual leave)	1,441	-	-	-	-	-	-	1,441	1,498
Total Employee Benefit Expenses	119,324	5,636	-	30,390	27,244	53,799	117,069	236,393	355,689

TOTAL EXPENSES	264,173	17,751	53,254	39,252	77,679	193,072	381,008	645,181	855,163
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Restricted Grants Monies									
c/f from 2018/19									114,394
Monies Received 19/20		12,115	63,027	39,252					150,000
Monies Spent 19/20		(17,751)	(53,254)	(39,252)	(77,679)				(187,936)
Allocated Funds from Donations		5,636	-	-					
Restricted Grant funds yet to be spent		(0)	9,773	(0)	72,321				82,094

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 2020

4. Cash and Cash Equivalents

Cash and cash equivalents consist of the following:

		30-Jun-20	30-Jun-19
		\$	\$
Cash on Hand		-	-
Cash at Bank		1,194,871	142,834
Credit Card acct in surplus		2,602	1,870
Short Term Deposits		-	-
Total Cash		1,197,472	144,704

Directors Declaration

Charity Bounce

For the year ended 30 June 2020

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 2020 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, with a long horizontal line extending to the right.

Director: STEPHEN DUNN

Compilation Report

Charity Bounce

For the year ended 30 June 2020



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 2020, 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.

Director: GIDEON METZGER

GMP Partners Pty Limited.

Dated: 01 December 2020

Board's Report

Charity Bounce

For the year ended 30 June 2020

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:



STEPHEN DUNN (Chairman/Treasurer)

Date 01/12/20



IAN HEININGER (Secretary)

Date 01/12/20

CHARITY BOUNCE LIMITED

ABN 58 165 965 435

**Audit Report
For the year ended 30 June 2020**

HYMANS FEITELBERG

Chartered Accountants

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Bondi Junction NSW 2022

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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 2020, 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 2020 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 29 January, 2021:


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

HYMANS FEITELBERG

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