

Not For Profit - Financial Statements

Charity Bounce

ABN 58 165 965 435

For the year ended 30 June 2022

Prepared by GMP PARTNERS

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Consolidated Profit & Loss

Charity Bounce

For the year ended 30 June 2022

	Notes	30-Jun-2022	30-Jun-2021
		\$	\$
Revenue	1	547,063	408,963
Other income	1	50,059	110,990
Restricted Grant Monies		24,570	57,524
Employee Wages and Benefit Expense	2	(355,008)	(374,390)
Operating expenses	3	(401,211)	(298,163)
Debt Forgiveness		-	-
Surplus/(deficit) before income tax		(134,527)	(95,056)
Income Tax Expense		-	-
Surplus/(deficit) for the year		(134,527)	(95,056)

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 recognised as part of the cost of acquisition of the asset or part 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.

Balance Sheet

Charity Bounce

For the year ended 30 June 2022

	NOTES	30-Jun-2022	30-Jun-2021
		\$	\$
Assets			
Current			
Cash and cash equivalent	4	863,961	1,011,318
Trade receivables		16,878	41,718
Withholding Tax due		-	-
PAYG/GST receivable		10,954	-
Total Current Assets		891,793	1,053,037
Fixed Assets			
Motor Vehicles	5	14,545	14,545
Less: Accumulated Depreciation		(3,413)	(630)
Total Fixed Assets		11,133	13,916
Total Assets		902,926	1,066,952
Liabilities			
Current			
Trade and other payables		3,445	7,368
Superannuation Payable		7,819	8,299
PAYG/GST Payable		-	426
Restricted Grant monies unspent		-	24,570
Wages payable			290
Provision Annual Leave		22,338	22,218
Total Current Liabilities		33,602	63,101
Non-Current Liabilities			
Non Bank Loans		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		33,602	63,101

Net Assets		869,324	1,003,851
Equity			
Surplus/(deficit) for the year		(134,527)	(95,056)
Retained Earnings		1,003,851	1,098,907
Total Equity		869,324	1,003,851

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.

Statement of Cash Flows

Charity Bounce

For the year ended 30 June 2022

	30-Jun-2022	30-Jun-2021
	\$	\$
Operating Activities		
Receipts from:		
Donations	202,964	33,857
Grants	321,964	282,985
Interest Income	7,340	1,050
Other Income	81,849	182,510
Client Contributions		
Rental and Car Space Income	-	-
Restricted Grant Allocation	24,570	57,524
Payments to clients, suppliers and employees	(747,010)	(689,079)
Net Cash provided by operating activities	(108,323)	131,153
Plus Non Operating Movements		
Provision for Annual Leave	120	13,543
Motor Vehicle	-	(14,545)
Accumulated Depreciation	2783	630
Restricted Grant Allocation	(24,570)	(57,524)
	(21,688)	(57,896)
Realised Currency Gains/Losses	(5,981)	
Net GST Movements	(11,386)	(2,895)

Net Cash from financing activities		-	-
Net change in cash and cash equivalents		(147,358)	186,154
Cash and cash equivalents, beginning of year		1,011,319	1,197,472
Cash and cash equivalents, end of year		863,961	1,011,319

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 2022

1. Revenue

	30-Jun-2022	30-Jun-2021
	\$	\$
Revenue		
Program & Event Fees	77,186	64,387
Fundraising:		
fundraising events	4,846	11,767
public donations	27,214	13,794
private donors	140,000	15,000
merchandise sales	-	
charitable foundations	143,912	101,185
corporate donors	36,000	-
schools fundraiser & donations	-	-
government grants	110,564	201,800
Restricted Grant Allocation	24,570	57,524
Investment income		
Interest Income	7,340	1,050
Total revenue	571,633	466,507
Other Income	50,059	
Reimbursed Expenses	-	-
Sundry Income	-	-
COVID - Cash Flow Boost	-	31,790
COVID- Jobkeeper Subsidy	-	79,200
Rental and Car Space Income	-	-
Total other income	-	110,990
TOTAL	621,692	577,497

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.

2. Employee wages and benefits expense

	30-Jun-2022	30-Jun-2021
	\$	\$
Wages, salaries	300,006	310,825
Superannuation	28,973	27,224
Car Allowance	22,425	16,208
Workers compensation insurance	3,484	6,589
Employee annual leave provisions	120	13,543
	355,008	374,390

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.

3. Cash and cash equivalents

	30-Jun-2022	30-Jun-2021
	\$	\$
Cash on Hand	-	-
Cash at Bank	862,338	1,006,367
Credit Card acct in surplus	1,623	4,951
Short Term Deposits	-	-
Total Cash	863,961	1,011,318

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4. Fixed Assets

		30-Jun-2022	30-Jun-2021
		\$	\$
Motor Vehicles at Cost		14,545	14,545
Less: Accumulated Depreciation		(3413)	(630)
		-	-
Total Fixed Assets		11,133	13,916

Note: Motor Vehicle purchased 12/4/2022 - Depreciation 20% used.

Directors Declaration

Charity Bounce

For the year ended 30 June 2022

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 2022 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.

Director: STEPHEN DUNN (Chairman/Treasurer)

Sign date:

Compilation Report

Charity Bounce

For the year ended 30 June 2022

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 2022, 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.

Gideon Metzger

GMP Partners

Dated: 5 December 2022

Board's Report

Charity Bounce

For the year ended 30 June 2022

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 cash flows 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:

IAN HEININGER (Secretary)
Date: