

# **Burrin Dalai Aboriginal Corporation Inc**

## **Financial Statements**

**For the Year Ended 30 June 2016**

**Burrin Dalai Aboriginal Corporation Inc**

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**For the Year Ended 30 June 2016**

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**Burrun Dalai Aboriginal Corporation Inc**

**Committee's Report**

**30 June 2016**

The committee members submit the financial report of the Association for the financial year ended 30 June 2016. The committee members regard themselves as the "responsible person's" under the requirements of ACNC 2012.

**1. General information**

**Committee members**

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

Chairperson	Elizabeth Stirling
Deputy Chairperson	Edward Vale
Secretary	Adelia Vale
Treasurer	Allan Lockwood
Member	Rosemary Vale
Member	Harry Cuttmore
Member	Michael Brogan

**Principal activities**

The principal activities of the Association during the financial year were:

- to assist Foster Carers and Foster Children in the Community

**Significant changes**

No significant change in the nature of these activities occurred during the year.

**2. Operating results and review of operations for the year**

**Operating result**

The profit of the Association for the financial year after providing for income tax amounted to \$ 171,950 (2015: \$ 480,477).

Signed in accordance with a resolution of the Members of the Committee:

Committee member: 

Committee member: 

Dated October 18, 2016

**Burrin Dalai Aboriginal Corporation Inc**

**Auditors Independence Declaration under Section 307C of the Corporations Act 2001 and The Australian Charities and Not for Profit Commission Act 2012 Section 60-40 To the Directors of Burrin Dalai Aboriginal Corporation Inc**

I declare that, to the best of my knowledge and belief, during the year ended June 30, 2016, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* or the Australian Charities and Not for Profit Commissions Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



---

Doug Cheetham  
Wrights Chartered Accountants

October 18, 2016

Kempsey NSW

**Burrin Dalai Aboriginal Corporation Inc**  
**For the Year Ended 30 June 2016**

**Profit and Loss Account Consolidated**

	2016	2015
	\$	\$
<b>Income</b>		
Workers Compensation Claim	38,797	17,262
Membership Fees	54	58
Interest income	49,733	73,123
FACS Grant Funding	12,208,894	10,626,851
FACS Genealogy Funding	7,692	-
Reimbursements	2,669	21,437
Client Related Funding Kids	45,409	51,040
Other income	37,086	39,280
<b>Total income</b>	<b>12,390,334</b>	<b>10,829,051</b>
<b>Less: Expenses</b>		
Accounting fees	15	11,370
Administration expense	3,472	1,400
Advertising	4,051	18,231
ACTG case assistance program	171,875	-
ACTG neuro psych program	13,839	-
Auditors remuneration	17,050	16,000
Bad debts	6,379	-
Bank charges	4,377	4,206
Behavioural management service	67,400	-
Interagency Expenses	-	33,979
Cleaning	28,386	23,590
Communications	5,363	-
Consulting and professional fees	58,978	6,820
Legal Fees	6,927	(34,339)
Depreciation	290,460	285,290
D&A counselling services	54,082	-
Donations	1,645	5,793
Electricity	44,051	53,816
Equipment < \$300	-	2,951
Fines and penalties	673	-
Genealogy services	20,983	-
General counselling services	27,339	-
Insurance	33,996	(69,997)
IT Expenses	65,661	27,109
Leave Movement	11,274	12,837
Literacy and multilit services	56,128	-
Motor vehicle expenses	115,215	108,891
Non-capitalised equipment	36,814	28,359
NAIDOC	40,688	62,510
Other employee costs	1,000	-
Office equipment & supplies	110,492	88,595
Program Costs	238,194	279,210
Postage	6,268	3,853
Printing and stationery	37,325	24,817
Rates and taxes	244	-

**Burrin Dalai Aboriginal Corporation Inc**  
**For the Year Ended 30 June 2016**

**Profit and Loss Account Consolidated**

	2016	2015
	\$	\$
Resources	-	8,071
Rent	301,724	305,733
Repairs and maintenance	18,860	31,704
Salaries	4,335,484	3,791,147
Security costs	13,621	28,887
Leave movement	18,975	3,730
Speech pathology services	226,291	-
Staff amenities	104,586	131,847
Subscriptions	15,323	8,362
Sundry expenses	109,946	14,695
Superannuation contributions	357,637	270,901
Telephone and fax	90,472	87,913
Travel - domestic	101,340	120,935
Workers compensation insurance	168,081	70,829
FCA, EFS, RCAR and carer's allowances	4,767,013	4,468,397
Other operating expenses	3,106	678
<b>Total Expenses</b>	<b>12,213,103</b>	<b>10,336,320</b>
	<b>177,231</b>	<b>492,731</b>
<b>Other items:</b>		
Loss on disposal of assets	(5,281)	(12,254)
<b>Profit before income tax</b>	<b>171,950</b>	<b>480,477</b>

**Burrin Dalai Aboriginal Corporation Inc**  
**For the Year Ended 30 June 2016**

**Detailed trading account**

	2016	2015
	\$	\$
<b>Intensive Family Based Services (IFBS-KTS Development Project)</b>		
<b>Income</b>		
FACS Grant Funding	863,038	842,000
Other income	2	602
Staff Wages Recouped	-	490
	<u>863,040</u>	<u>843,092</u>
<b>Less: Direct expenses</b>		
Advertising	-	5,172
Bank Charges	120	20
Wages	391,997	406,796
Programme Costs	132,582	53,710
Communication Costs	5,363	-
Interagency Expenses	85,882	210,500
Provision for Leave	11,274	12,837
BD Corp Management Fee	258,911	253,484
	<u>886,129</u>	<u>942,519</u>
<b>Net profit / (loss)</b>	<u>(23,089)</u>	<u>(99,427)</u>

**Burrin Dalai Aboriginal Corporation Inc**  
**For the Year Ended 30 June 2016**

**Detailed trading account**

	2016	2015
	\$	\$
<b>Kempsey Youth Service</b>		
<b>Income</b>		
FACS Funding	96,876	27,956
OOHC Mentoring Services	2,464	-
Interest	9	-
	<hr/>	<hr/>
	99,349	27,956
<b>Less: Direct expenses</b>		
Program Costs	22,194	15,000
BD Corp Managment Fee	29,802	8,389
Advertising	-	788
Superannuation	3,964	-
Minor Equipment	-	2,951
Wages	43,647	-
Telephones & Pagers	1,438	1,320
	<hr/>	<hr/>
	101,045	28,448
<b>Net profit / (loss)</b>	<hr/> <b>(1,696)</b>	<hr/> <b>(492)</b>



**Burrin Dalai Aboriginal Corporation Inc**  
**For the Year Ended 30 June 2016**

**Detailed trading account**

	2016	2015
	\$	\$
<b>OOHC General</b>		
<b>Sales revenue</b>		
FACS Funding OOHC	11,127,729	9,751,395
FACS Exception Payments	121,251	-
FACS Reimbursements	-	5,500
Other Income	40,950	35,107
Client Related Funding Kids	45,409	51,040
Trainee ABSEC Funding	500	2,500
Interest Received	7	-
	<u>11,335,846</u>	<u>9,845,542</u>
<b>Less: Direct expenses</b>		
FCA Foster Carers Allowance	3,984,544	3,438,825
KID\$ Extra Financial Support	302,260	522,097
KID\$ Respite Care Costs	235,904	174,263
Other Care Payments	209,262	333,212
BD Corp Management Fees	3,374,693	2,925,417
Advertising	-	12,271
Bad Debt Write Off	2,885	-
Bank Charges	4,168	-
Posters & Printing	-	1,708
Telephone & Paggers	88,506	86,593
Superannuation expense	189,280	84,258
Wages	3,319,262	3,080,777
Employee Entitlement Movement	(7,024)	91,668
	<u>11,703,740</u>	<u>10,751,089</u>
<b>Net profit / (loss)</b>	<u>(367,894)</u>	<u>(905,547)</u>

**Burrin Dalai Aboriginal Corporation Inc**

**Statement of Financial Position**

**30 June 2016**

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	2,325,711	2,058,890
Trade and other receivables	4	94,104	40,236
Other assets	6	115,809	167,302
<b>TOTAL CURRENT ASSETS</b>		<b>2,535,624</b>	<b>2,266,428</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	4	15,142	2,107
Property, plant and equipment	5	1,116,961	811,273
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,132,103</b>	<b>813,380</b>
<b>TOTAL ASSETS</b>		<b>3,667,727</b>	<b>3,079,808</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	497,170	213,594
Current tax liabilities	9	144,028	34,860
Employee benefits	8	343,391	368,803
<b>TOTAL CURRENT LIABILITIES</b>		<b>984,589</b>	<b>617,257</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	8	70,661	22,024
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>70,661</b>	<b>22,024</b>
<b>TOTAL LIABILITIES</b>		<b>1,055,250</b>	<b>639,281</b>
<b>NET ASSETS</b>		<b>2,612,477</b>	<b>2,440,527</b>
<b>EQUITY</b>			
Retained earnings		2,612,477	2,440,527
<b>TOTAL EQUITY</b>		<b>2,612,477</b>	<b>2,440,527</b>

The accompanying notes form part of these financial statements.

**Burrin Dalai Aboriginal Corporation Inc**

**Statement of Changes in Equity**  
**For the Year Ended 30 June 2016**

**2016**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2015</b>	<u>2,440,527</u>	<u>2,440,527</u>
Profit attributable to members of the parent entity	171,950	171,950
<b>Balance at 30 June 2016</b>	<u><u>2,612,477</u></u>	<u><u>2,612,477</u></u>

**2015**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2014</b>	<u>1,960,053</u>	<u>1,960,053</u>
Profit attributable to members of the parent entity	480,474	480,474
<b>Balance at 30 June 2015</b>	<u><u>2,440,527</u></u>	<u><u>2,440,527</u></u>

The accompanying notes form part of these financial statements.

**Burrin Dalai Aboriginal Corporation Inc**

**Statement of Cash Flows**  
**For the Year Ended 30 June 2016**

	2016	2015
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Revenue Received	12,461,965	10,817,900
Expenses Paid	<u>(11,598,996)</u>	<u>(10,537,140)</u>
Net cash provided by/(used in) operating activities	<u>862,969</u>	<u>280,760</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of Non Current Assets	<u>(596,148)</u>	<u>(423,612)</u>
Net cash used by investing activities	<u>(596,148)</u>	<u>(423,612)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net increase/(decrease) in cash and cash equivalents held	266,821	(142,852)
Cash and cash equivalents at beginning of year	<u>2,058,890</u>	<u>2,201,742</u>
Cash and cash equivalents at end of financial year	<u>3</u> <u>2,325,711</u>	<u>2,058,890</u>

The accompanying notes form part of these financial statements.

## Burrun Dalai Aboriginal Corporation Inc

### Notes to the Financial Statements

For the Year Ended 30 June 2016

The financial statements cover Burrun Dalai Aboriginal Corporation Inc as an individual entity. Burrun Dalai Aboriginal Corporation Inc is a not-for-profit Association incorporated in New South Wales under the *Associations Incorporation Act (NSW) 2009* and *Associations Incorporation Regulation (NSW) 2010* ('the Act').

The functional and presentation currency of Burrun Dalai Aboriginal Corporation Inc is Australian dollars.

#### 1 Summary of Significant Accounting Policies

##### (a) Basis of Preparation

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards, Australian Accounting Interpretations and the *Associations Incorporation Act (NSW) 2009* and *Associations Incorporation Regulation (NSW) 2010*. Burrun Dalai Aboriginal Corporation Inc has taken advantage of the relief in Class Order 11/01 *Financial Reporting Requirements* and has prepared financial statements with reduced disclosures.

The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless otherwise stated.

The financial statements are based on historical costs, except for the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

##### (b) Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

##### (c) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

##### (d) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

##### (e) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

##### Interest revenue

Interest is recognised using the effective interest method.

##### Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

### **1 Summary of Significant Accounting Policies continued**

#### **(f) Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### **(g) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

##### **Land and buildings**

Land and buildings are measured using the cost model.

##### **Plant and equipment**

Plant and equipment are measured using the cost model.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

##### **Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

#### **(h) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

## Notes to the Financial Statements

For the Year Ended 30 June 2016

### 1 Summary of Significant Accounting Policies continued

#### (i) Employee benefits

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 benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

#### (j) 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

### 2 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

#### Key estimates - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

#### Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The provision is based on the best information at the reporting date.

### 3 Cash and cash equivalents

	2016	2015
	\$	\$
Cash at bank and in hand	1,955,191	1,750,495
Short-term deposits	370,520	308,395
<b>Total cash and cash equivalents</b>	<b>2,325,711</b>	<b>2,058,890</b>

Burrin Dalai Aboriginal Corporation Inc

**Notes to the Financial Statements**  
For the Year Ended 30 June 2016

**4 Trade and other receivables**

	2016	2015
	\$	\$
CURRENT		
Trade receivables	49,674	40,682
Other receivables	44,930	23,610
Provision for impairment	(500)	(24,056)
<b>Total current trade and other receivables</b>	<u>94,104</u>	<u>40,236</u>

	2016	2015
	\$	\$
NON-CURRENT		
Deposits paid	15,142	2,107
<b>Total non-current trade and other receivables</b>	<u>15,142</u>	<u>2,107</u>

**5 Property, plant and equipment**

	2016	2015
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At cost	95,000	-
Total Land	<u>95,000</u>	-
Buildings		
At cost	275,358	-
Accumulated depreciation	(1,245)	-
Total buildings	<u>274,113</u>	-
Total land and buildings	<u>369,113</u>	-
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	399,403	386,324
Accumulated depreciation	(266,939)	(201,620)
Total plant and equipment	<u>132,464</u>	<u>184,704</u>
Furniture, fixtures and fittings		
At cost	158,994	144,502
Accumulated depreciation	(123,791)	(113,089)
Total furniture, fixtures and fittings	<u>35,203</u>	<u>31,413</u>



**Burrun Dalai Aboriginal Corporation Inc**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

**5 Property, plant and equipment continued**

Motor vehicles		
At cost	1,078,820	1,015,989
Accumulated depreciation	(543,146)	(513,027)
<b>Total motor vehicles</b>	<b>535,674</b>	<b>502,962</b>
Leasehold Improvements		
At cost	154,638	154,638
Accumulated amortisation	(110,131)	(62,444)
<b>Total leasehold improvements</b>	<b>44,507</b>	<b>92,194</b>
<b>Total plant and equipment</b>	<b>747,848</b>	<b>811,273</b>
<b>Total property, plant and equipment</b>	<b>1,116,961</b>	<b>811,273</b>

**6 Other non-financial assets**

	2016	2015
	\$	\$
CURRENT		
Prepayments	115,809	167,302
<b>Total other non-financial assets</b>	<b>115,809</b>	<b>167,302</b>

**7 Trade and other payables**

	2016	2015
	\$	\$
CURRENT		
Unsecured liabilities		
Trade payables	117,339	114,048
Accrued expense	82,142	91,439
FACS grant funding held	276,781	-
Superannuation payable	20,908	8,107
<b>Total trade and other payables</b>	<b>497,170</b>	<b>213,594</b>

**Burrin Dalai Aboriginal Corporation Inc**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2016**

**8 Employee Benefits**

	2016	2015
	\$	\$
Current		
Long service leave	40,177	49,569
Annual leave and accrued hours	303,214	319,234
<b>Total current employee benefits</b>	<b>343,391</b>	<b>368,803</b>
	2016	2015
	\$	\$
Non-current		
Long service leave	70,661	22,024
<b>Total non-current employee benefits</b>	<b>70,661</b>	<b>22,024</b>

**9 Tax**

	2016	2015
	\$	\$
PAYG payable	90,449	69,188
GST payable	53,579	(34,328)
<b>Current tax liabilities</b>	<b>144,028</b>	<b>34,860</b>

**10 Contingencies**

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2016 (30 June 2015:None).

**11 Funding**

**(a) Financial Position**

**(i)**

The association is primarily funded via government grants and has no major income streams from other sources. If the grant funding was to cease the entity would not be able to sustain its current level of operations. There is no reason at this time to feel that the funding will not continue.

## **Burrun Dalai Aboriginal Corporation Inc**

# **Independent Audit Report to the members of Burrun Dalai Aboriginal Corporation Inc**

### **Report on the Financial Report**

We have audited the accompanying financial report of Burrun Dalai Aboriginal Corporation Inc, which comprises the statement of financial position as at 30 June 2016, the profit and loss accounts, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

#### *Management's Responsibility for the Financial Report*

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010, and for such internal control as management determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

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

**Burrun Dalai Aboriginal Corporation Inc**

**Independent Audit Report to the members of Burrun Dalai Aboriginal Corporation Inc**

*Opinion*

In our opinion, the financial report presents fairly, in all material respects, the financial position of Burrun Dalai Aboriginal Corporation Inc as at 30 June 2016, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010.

A handwritten signature in black ink, appearing to read 'Doug Cheetham', with a long horizontal stroke extending to the right.

Doug Cheetham  
Wrights Chartered Accountants

Kempsey

18 October 2016