

Burrin Dalai Aboriginal Corporation Inc

Financial Statements

For the Year Ended 30 June 2019

Burrun Dalai Aboriginal Corporation Inc

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For the Year Ended 30 June 2019

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Burrin Dalai Aboriginal Corporation Inc

Directors' Report

30 June 2019

The committee members submit the financial report of the Association for the financial year ended 30 June 2019. 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	Michael Brogan
Secretary	Tracey Anderson
Treasurer	Richard Campbell
Member	Harry Cutmore
Member	Fiona Murray
Member	Edward Vale
Member	Rosie Vale
Member	John Clark (resigned 8 May 2019)

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 \$ 2,398,784 (2018: \$ 309,139).

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

President: 

Treasurer: 

Dated 3 September 2019



Advice for growth

PARTNERS
Anthony de Jager BCom CPA CA
Chris Garrett BBus CA
Dan Wade BCom CPA RCA
Affiliate CA ANZ

Burrun Dalai Aboriginal Corporation Inc

Auditor's 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 Burrun Dalai Aboriginal Corporation Inc

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019, 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.

A handwritten signature in black ink, appearing to read 'Dan Wade'.

Dan Wade
Partner
Wrights Chartered Accountants

3 September 2019

Kempsey NSW

Burrun Dalai Aboriginal Corporation Inc

**Statement of Profit or Loss
For the Year Ended 30 June 2019**

	2019	2018
Note	\$	\$
Income		
Workers compensation claim	7,192	11,142
Membership fees	86	28
Interest received	73,825	48,608
FACS grant funding	19,580,672	15,716,530
FACS genealogy funding	-	102,350
Reimbursements	52,998	18,583
Client Related Funding Kids	34,500	31,500
Other income	14,359	30,691
Total Income	19,763,632	15,959,612
Less: Expenses		
Accounting fees	-	(840)
Advertising	43,168	80,659
ACTG case assistance program	-	225,360
ACTG neuro psych program	15,840	151,773
Auditors remuneration	17,250	6,980
Bad debts	-	10,123
Bank charges	6,045	6,626
Behavioural management service	-	54,600
Cleaning	55,723	44,177
Consulting and professional fees	18,643	58,246
Legal fees	5,425	444
Depreciation	293,639	266,803
D&A counselling services	62,014	60,622
Donations	5,064	9,378
Electricity	74,489	66,099
Fringe benefits tax	2,454	-
Genealogy services	3,434	147,647
General counselling services	21,522	33,048
HAPPI Clinic Administration	38,890	-
Healing Pathways Psych Service	358,241	50,000
Insurance	53,055	43,922
IT Expenses	267,365	240,347
Leave Movement	42,763	(3,145)
Literacy and multilit services	112,629	66,313
Motor vehicle expenses	251,908	177,373
NDIS Program	14,468	-
Non-capitalised equipment	31,763	53,079
NAIDOC	66,792	30,365
Other employee costs	24,302	42,215
Office equipment & supplies	305,623	156,493
Program Costs	48,060	165,875
Postage	6,445	6,848
Printing and stationery	32,278	31,934
QAF SI&CD Program	106,657	16,261

The accompanying notes form part of these financial statements.

Burrun Dalai Aboriginal Corporation Inc

Statement of Profit or Loss

For the Year Ended 30 June 2019

	Note	2019 \$	2018 \$
Rates and taxes		2,732	2,411
Resources		8,205	258
Respite house utilities		42,834	23,476
Reportable Conduct Investigate		104,084	196,053
Rent paid		466,920	361,911
Repairs and maintenance		25,702	45,257
Restoration		126,692	28,732
Salaries		5,966,082	5,376,817
Security costs		18,726	28,740
Speech pathology services		50,363	134,481
Staff expenses		99,794	85,039
Subscriptions		94,019	35,751
Sundry expenses		182,259	149,360
Unexpended grant funds		175,882	61,968
Superannuation contributions		471,286	465,923
Telephone and fax		78,572	81,485
Travel		568,852	280,030
Workers compensation insurance		143,505	225,757
FCA, EFS, RCAR and carer's allowances		6,418,456	5,816,001
Other operating expenses		957	6,281
Total expenses		17,434,117	15,705,356
Other items			
Net gain on disposal of assets		69,269	55,063
Profit before income tax		2,398,784	309,139

The Association has initially applied AASB 15 using the cumulative effect method and has not restated comparatives. The comparatives have been prepared using AASB 111, AASB 118 and related interpretations.

Burrin Dalai Aboriginal Corporation Inc
For the Year Ended 30 June 2019

Detailed trading account - OOHC

	2019	2018
	\$	\$
OOHC General		
Income		
FACS Funding OOHC	17,358,672	14,446,107
FACS Exception Payments	633,544	136,317
Other Income	10,458	18,698
Client Related Funding \$Kids	34,500	31,500
Paid Parental Leave	7,194	15,358
	<u>18,044,368</u>	<u>14,647,980</u>
Less: Expenses		
FCA Foster Carers Allowance	4,828,619	4,712,006
KIDS Extra Financial Support	1,106,284	470,384
KIDS Respite Care Costs	232,771	303,516
Other Care Payments	251,055	330,095
BD Corp Management Fees	5,409,270	4,374,727
Telephone & Pagers	76,309	-
Superannuation expense	308,874	332,745
Wages	4,507,769	4,047,047
Employee Entitlement Movement	42,273	5,408
Bank Charges	5,636	5,989
Restoration	127,152	28,732
Genograms & genealogy programs	-	50,250
	<u>16,896,012</u>	<u>14,660,899</u>
Net profit / (loss)	<u><u>1,148,356</u></u>	<u><u>(12,919)</u></u>

Burrin Dalai Aboriginal Corporation Inc
For the Year Ended 30 June 2019

Detailed trading account - KYS

	2019	2018
	\$	\$
Kempsey Youth Service		
Income		
FACS funding	106,241	102,824
Other income	(1)	-
	<u>106,240</u>	<u>102,824</u>
Less: Expenses		
Program Costs	1,295	15,485
BD Corp Managment Fee	31,871	30,847
Superannuation	4,890	4,879
Wages	74,018	53,177
Provision for leave	14	(1,791)
	<u>112,088</u>	<u>102,597</u>
Net profit / (loss)	<u><u>(5,848)</u></u>	<u><u>227</u></u>

Burrin Dalai Aboriginal Corporation Inc
For the Year Ended 30 June 2019

Intensive Family Based Services

	2019	2018
	\$	\$
Intensive Family Based Services - (IFBS-KTS development Project)		
Income		
FACS Grant Funding	926,240	904,532
Other income	(1)	1
Reimbursements	4,333	3,117
	<u>930,572</u>	<u>907,650</u>
Less: Direct expenses		
Bank charges	125	120
BD Corp Management Fee	277,873	271,359
Wages	381,812	411,571
Program costs	92,973	150,390
Unexpended grant funds	175,882	61,968
Provision for Leave	1,907	12,242
	<u>930,572</u>	<u>907,650</u>
Net profit / (loss)	<u>-</u>	<u>-</u>

Burrin Dalai Aboriginal Corporation Inc

Statement of Financial Position

30 June 2019

	2019	2018
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	2 5,776,518	2,801,103
Trade and other receivables	3 1,126,083	199,380
Inventories	4 66,694	-
Other assets	6 83,293	138,503
TOTAL CURRENT ASSETS	<u>7,052,588</u>	<u>3,138,986</u>
NON-CURRENT ASSETS		
Trade and other receivables	3 23,682	23,682
Property, plant and equipment	5 1,503,261	1,125,560
TOTAL NON-CURRENT ASSETS	<u>1,526,943</u>	<u>1,149,242</u>
TOTAL ASSETS	<u>8,579,531</u>	<u>4,288,228</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	7 2,337,658	360,386
Current tax liabilities	9 5,637	176,140
Employee benefits	8 465,206	396,358
TOTAL CURRENT LIABILITIES	<u>2,808,501</u>	<u>932,884</u>
NON-CURRENT LIABILITIES		
Employee benefits	8 156,068	137,697
TOTAL NON-CURRENT LIABILITIES	<u>156,068</u>	<u>137,697</u>
TOTAL LIABILITIES	<u>2,964,569</u>	<u>1,070,581</u>
NET ASSETS	<u>5,614,962</u>	<u>3,217,647</u>
EQUITY		
Retained earnings	<u>5,614,962</u>	<u>3,217,647</u>
TOTAL EQUITY	<u>5,614,962</u>	<u>3,217,647</u>

The accompanying notes form part of these financial statements.

Burrun Dalai Aboriginal Corporation Inc

Statement of Changes in Equity
For the Year Ended 30 June 2019

2019

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2018	3,217,647	3,217,647
Profit attributable to members	2,398,784	2,398,784
Adjustment to prior period through equity	(1,469)	(1,469)
Balance at 30 June 2019	<u>5,614,962</u>	<u>5,614,962</u>

2018

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2017	2,908,508	2,908,508
Profit attributable to members	309,139	309,139
Balance at 30 June 2018	<u>3,217,647</u>	<u>3,217,647</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 2019

	2019	2018
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Revenue Received	18,894,714	15,888,005
Expenses Paid	<u>(15,247,959)</u>	<u>(15,485,110)</u>
Net cash provided by/(used in) operating activities	<u>3,646,755</u>	402,895
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Non Current Assets	<u>(671,340)</u>	(201,160)
Net cash used by investing activities	<u>(671,340)</u>	(201,160)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase/(decrease) in cash and cash equivalents held	2,975,415	201,735
Cash and cash equivalents at beginning of year	<u>2,801,103</u>	2,599,368
Cash and cash equivalents at end of financial year	2 <u><u>5,776,518</u></u>	<u>2,801,103</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 2019

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 *Associaton's 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 Requirments* and has prepared financial statements with reduced disclosures.

(b) Comparative Amounts

(i) Note name - generic text

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 Assesment 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.

Grant revenue

Grant revenue is recognised in the profit and loss account when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Notes to the Financial Statements

For the Year Ended 30 June 2019

1 Summary of Significant Accounting Policies

Other income

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

(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.

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.

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

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 2019

1 Summary of Significant Accounting Policies

(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) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The directors have decided against early adoption of these Standards, but does not expect the adoption of these standards to have any impact on the reported position or performance of the Association.

2 Cash and cash equivalents

	2019	2018
	\$	\$
Cash at bank and in hand	5,181,164	2,258,749
Short-term deposits	595,354	542,354
Total cash and cash equivalents	5,776,518	2,801,103

3 Trade and other receivables

	2019	2018
	\$	\$
CURRENT		
Trade receivables	1,080,574	173,895
Provision for impairment	(8,325)	(10,525)
	1,072,249	163,370
Other receivables	53,834	36,010
Total current trade and other receivables	1,126,083	199,380
	2019	2018
	\$	\$
NON-CURRENT		
Deposits paid	23,682	23,682
Total non-current trade and other receivables	23,682	23,682

Burrin Dalai Aboriginal Corporation Inc

Notes to the Financial Statements

For the Year Ended 30 June 2019

4 Inventories

	2019	2018
	\$	\$
CURRENT		
At cost:		
Non-trading stock on hand	66,694	-
Total inventories	66,694	-

Burrun Dalai Aboriginal Corporation Inc

Notes to the Financial Statements

For the Year Ended 30 June 2019

5 Property, plant and equipment

	2019	2018
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At cost	95,000	95,000
Total Land	<u>95,000</u>	<u>95,000</u>
Buildings		
At cost	288,081	288,081
Accumulated depreciation	(31,130)	(21,447)
Total buildings	<u>256,951</u>	<u>266,634</u>
Total land and buildings	<u>351,951</u>	<u>361,634</u>
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	623,607	423,550
Accumulated depreciation	(408,758)	(380,383)
Total plant and equipment	<u>214,849</u>	<u>43,167</u>
Furniture, fixtures and fittings		
At cost	164,594	164,594
Accumulated depreciation	(141,494)	(140,830)
Total furniture, fixtures and fittings	<u>23,100</u>	<u>23,764</u>
Motor vehicles		
At cost	993,754	767,498
Accumulated depreciation	(124,488)	(92,436)
Total motor vehicles	<u>869,266</u>	<u>675,062</u>
Leasehold Improvements		
At cost	228,217	192,040
Accumulated amortisation	(184,122)	(170,107)
Total leasehold improvements	<u>44,095</u>	<u>21,933</u>
Total plant and equipment	<u>1,151,310</u>	<u>763,926</u>
Total property, plant and equipment	<u><u>1,503,261</u></u>	<u><u>1,125,560</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2019

6 Other non-financial assets

	2019	2018
	\$	\$
CURRENT		
Prepayments	83,293	138,503
Total other non-financial assets	83,293	138,503

7 Trade and other payables

	2019	2018
	\$	\$
Current		
Trade payables	160,644	7,394
Amounts held in trust	1,906,912	61,968
Accrued expenses	94,425	154,492
Superannuation payable	129,221	124,515
Other payables	46,456	12,017
	2,337,658	360,386

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

8 Employee Benefits

	2019	2018
	\$	\$
Current		
Long service leave	60,826	39,435
Annual leave and accrued hours	404,380	356,923
Total current employee benefits	465,206	396,358
	2019	2018
	\$	\$
Non-current		
Long service leave	156,068	137,697
Total non-current employee benefits	156,068	137,697

9 Tax

	2019	2018
	\$	\$
PAYG payable	-	109,841
GST payable	5,637	66,299
Current tax liabilities	5,637	176,140

Burrun Dalai Aboriginal Corporation Inc

Notes to the Financial Statements

For the Year Ended 30 June 2019

10 Statutory Information

The registered office of and principal place of business of the company is:

Burrun Dalai Aboriginal Corporation Inc
23 Clyde Street
Kempsey NSW 2440

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 Audit of the Financial Report

Opinion

We have audited the financial report of Burrun Dalai Aboriginal Corporation Inc (the Company), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss, the statement of changes in equity and the 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 our opinion, the accompanying financial report of the Association is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2019 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Responsibilities of Directors 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 in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the 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 Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.



Burrun Dalai Aboriginal Corporation Inc

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

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 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 the financial report.

Dan Wade
Partner
Wrights Chartered Accountants

Kempsey

3 September 2019