

**Big Brothers Big Sisters Australia Limited**  
**ACN 071 682 294**  
**Financial Report**  
**For the Year Ended 30 June 2024**

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# **Big Brothers Big Sisters Australia Limited**

## **Directors' Report**

### **For the Year Ended 30 June 2024**

The directors present their report, together with the financial statements, on the Big Brothers Big Sisters Australia Limited (the "Company") for the year ended 30 June 2024

#### **Directors of the Company**

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Bernie Glaser  
Darryn Keneally  
Andrew Kay  
Cindy Hynes  
Kingsley Munday

#### **Short and long term objectives of the organisation**

Big Brothers Big Sisters Australia Limited has been working towards delivering on a long term strategic objective to strengthen organisational capability to grow mentoring in Australia to meet demand with the ultimate aim of mentoring more vulnerable young people.

#### **Principal activities**

The principal activities of the Company during the financial year were as a community services organisation. Our organisational activities:

- Screening and training of mentors and supervision of matches in order to achieve long term positive outcomes for young people.
- Development and documentation of standards processes and policies to ensure mentoring programs are best practice and are delivered safely and consistently.
- Oversight of all Big Brothers Big Sisters programs in Australia to ensure processes are being followed and best practice shared.

#### **Review of operations**

The loss from ordinary activities after income tax amounted to \$45,665 (2023 profit: \$1,752).

#### **Company Limited by Guarantee**

Big Brothers Big Sisters Australia Limited is a company limited by guarantee. Every member of the Company undertakes to contribute to the property of the Company in the event of the Company being wound up while they are a member, or within one year after they cease to be a member, for payments of all debts and liabilities contracted before the time they cease to be a member, and of the costs, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves, such an amount as may be required, not exceeding \$100.

#### **Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 60.15 (2) of the *Australian Charities and Not-for-profits Commission Regulation 2013* is set out on page 3.

Signed in accordance with a resolution of directors.



Chairman

Melbourne : This 3rd day of December 2024

**Big Brothers Big Sisters Australia Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 30 June 2024**

	Note	2024	2023
		\$	\$
<b>Revenue</b>	<b>2</b>	1,136,491	1,057,513
<b>Less Expenses</b>			
Employee benefits expense		837,500	655,036
Administration		344,656	385,509
Depreciation and amortisation expense		0	15,216
Total Expenses		<u>1,182,156</u>	<u>1,055,761</u>
Profit (loss) before income tax		(45,665)	1,752
Income tax expense		-	-
Profit (loss) for the year		<u>(45,665)</u>	<u>1,752</u>
Other comprehensive income for the year, net of tax		-	-
Total comprehensive profit (loss) for the year		<u>(45,665)</u>	<u>1,752</u>

*This statement should be read in conjunction with the notes to the financial statements.*

**Big Brothers Big Sisters Australia Limited**  
**Statement of Financial Position**  
**For the Year Ended 30 June 2024**

	Note	2024	2023
		\$	\$
<b>Current Assets</b>			
Cash and cash equivalents	3	283,926	744,579
Trade and other receivables	4	261,925	238,568
Total current assets		<u>545,851</u>	<u>983,147</u>
<b>Non Current Assets</b>			
Intangible assets	5	-	-
Total non-current assets		<u>0</u>	<u>0</u>
<b>Total Assets</b>		545,851	983,147
<b>Current liabilities</b>			
Trade and other payables	6	232,413	615,206
Employee provisions	7	36,105	44,943
Total current liabilities		<u>268,518</u>	<u>660,149</u>
<b>Non-current liabilities</b>		0	0
Total non-current liabilities		<u>0</u>	<u>0</u>
<b>Total Liabilities</b>		268,518	660,149
<b>Net Assets</b>		<u>277,333</u>	<u>322,998</u>
<b>Equity</b>			
Retained earnings		277,333	322,998
<b>Total Equity</b>		<u>277,333</u>	<u>322,998</u>

*This statement should be read in conjunction with the notes to the financial statements.*

**Big Brothers Big Sisters Australia Limited**

**Statement of Changes in Equity**

**For the Year Ended 30 June 2024**

	Note	Retained Earnings \$	Total Equity \$
<b>Balance at 30 June 2022</b>		321,271	321,271
Profit for the year		1,752	1,752
prior year adjustment		(25)	(25)
Total comprehensive loss for the year		<u>1,727</u>	<u>1,727</u>
<b>Balance at 30 June 2023</b>		322,998	322,998
Profit for the year		(45,665)	(45,665)
Total comprehensive loss for the year		<u>(45,665)</u>	<u>(45,665)</u>
<b>Balance at 30 June 2024</b>		277,333	277,333

*This statement should be read in conjunction with the notes to the financial statements.*

**Big Brothers Big Sisters Australia Limited**  
**Statement of Cash Flows**  
**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
Receipts from operations		1,081,067	1,019,790
Payments to suppliers and employees		(1,538,886)	(862,211)
Interest received		4,167	2,972
Net cash (used in)/provided by operating activities	<b>8</b>	(453,652)	160,551
<b>Cash flows from investing activities</b>			
Payments for intangible assets			
Loans		(7,000)	(35,000)
Net cash provided by/(used in) investing activities		(7,000)	(35,000)
<b>Cash flows from financing activities</b>			
Net cash provided by/ (used in) financing activities		0	0
<b>Net change in cash and cash equivalents held</b>		(460,652)	125,551
Cash and cash equivalents at beginning of financial year		744,579	619,052
Prior year adjustment			(24)
Cash and cash equivalents at end of financial year	<b>3</b>	283,927	744,579

*This statement should be read in conjunction with the notes to the financial statements.*

**Big Brothers Big Sisters Australia Limited**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**1. Summary of significant accounting policies**

**(a) Reporting entity**

Big Brothers Big Sisters Australia Limited (the "Company") is a company domiciled in Australia. The address of the Company's registered office is 11 Clarence Street East Bentleigh. The Company is a not-for-profit company limited by guarantee working to realise the potential of young people through the provision of the highest quality mentoring programs.

Big Brothers Big Sisters Australia Limited is a company limited by guarantee. Every member of the Company undertakes to contribute to the property of the Company in the event of the Company being wound up while they are a member, or within one year after they cease to be a member, for payments of all debts and liabilities contracted before the time they cease to be a member, and of the costs, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves, such an amount as may be required, not exceeding \$100.

In the opinion of the directors, the Company is not publicly accountable nor a reporting entity. The financial report of the Company has been drawn up as a special purpose financial report for distribution to the members and for the purpose of fulfilling the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The Company established the Big Brothers Big Sisters Australia Foundation trust on 4 July 2002 and the Company acts as a trustee of the trust.

No liabilities have been incurred on behalf of the trust in the Company's capacity as a corporate trustee during the financial year ended 30 June 2024.

**(b) Basis of preparation**

*(i) Special purpose financial report*

*Charities and Not-for-profits Commission Act 2012*, and the recognition and measurement aspects of all applicable Australian Accounting Standards ("AASBs") adopted by the Australian Accounting Standards Board ("AASB") which have a material effect.

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1031 Materiality

AASB 1048 Interpretation and Application of Standards

AASB 1054 Australian Additional Disclosures

The financial statements were approved by the Board of Directors on the 4th December 2024.

The financial statements do not comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB).

*(ii) Historical cost convention*

These financial statements have been prepared under the historical cost basis.

**(c) Revenue recognition**

Sponsorship revenue is recognised upon confirmation of the sponsorship and any conditions are complied with.

Unconditional donations are recognised when the Company is presently entitled to receive them.

Interest revenue is recognised as it accrues using the effective interest method.

**Big Brothers Big Sisters Australia Limited**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**1. Summary of significant accounting policies**

**(d) Income tax**

The Company is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax.

**(e) Impairment of assets**

Intangible assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

**(f) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(g) Trade and other receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired.

The amount of the impairment loss is recognised in profit or loss within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

**(h) Property plant and equipment**

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting year in which they are incurred.



**Big Brothers Big Sisters Australia Limited**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**1. Summary of significant accounting policies**

**(h) Property plant and equipment (continued)**

Depreciation is calculated using the diminishing value method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

Furniture, fittings and equipment 17.25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(f)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

**(i) Intangible assets - Software**

Computer software includes the cost of software license purchased and other additional software development costs. Software is recorded at cost and amortised on a straight line basis over its useful life. The estimate useful life for software is 2 to 3 years.

**(j) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**(k) Employee benefits**

*(i) Short-term obligations*

*Liabilities for wages and salaries, including non-monetary benefits and annual leave and long service leave* expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

*(ii) Other long-term employee benefit obligations*

The liability for long service leave and annual leave which is not expected to be settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

**Big Brothers Big Sisters Australia Limited**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**1. Summary of significant accounting policies**

**(l) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

**(m) Going concern**

The directors have formed the view that the company can continue as a going concern dependent on:

- the company's future receivables of pledged donations; and
- the continued support of the company's current benefactors.

The company's cash flow forecast support the ability of the company to pay its debts as and when they fall due. The directors are currently considering the structure of the programs moving forward, including opportunities to obtain government grants to fund the programs or outsource the programs. If the company is unsuccessful in obtaining funding it may look to license the programs and wind-down the company.

**2. Critical estimates, judgements and errors**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

# Big Brothers Big Sisters Australia Limited

## Notes to the Financial Statements

For the Year Ended 30 June 2024

	Note	2024	2023
		\$	\$
<b>2. Revenue</b>			
The company derived the following types of revenue from continuing			
Donations, Grants and Sponsorships		899,143	605,666
Management Fee/Recovery		36,000	147,043
Other		57,715	36,660
Interest		4,167	2,972
Resource Sales		2,690	-
Sales		(16,600)	24,810
Events		153,376	240,362
		<u>1,136,491</u>	<u>1,057,513</u>
<b>3. Cash and cash equivalents</b>			
Cash at bank		283,926	744,579
Total cash and cash equivalents		<u>283,926</u>	<u>744,579</u>
<b>4. Trade and other receivables</b>			
Trade receivables		247,825	203,568
Provision for Doubtful Debts		(27,900)	-
Allcare Victoria Loan		37,000	35,000
Westside Rise		5,000	-
Total trade and other receivables		<u>261,925</u>	<u>238,568</u>
<b>5. Intangible assets</b>			
Cost		59,568	59,568
Accumulated Depreciation		(59,568)	(59,568)
Net book value		<u>0</u>	<u>0</u>
<b><i>Movements - in net book value</i></b>			
Open		-	15,216
Additions		-	-
Disposals		-	-
Amortisation		-	(15,216)
Close		<u>0</u>	<u>0</u>

# Big Brothers Big Sisters Australia Limited

## Notes to the Financial Statements

For the Year Ended 30 June 2024

	Note	2024	2023
		\$	\$
<b>6. Trade and other payables</b>			
Trade payables and accruals		25,990	212,748
Grant received in advance		188,060	382,014
ATO Payable		18,362	17,756
Other payable		-	2,689
		<u>232,413</u>	<u>615,207</u>

### 7. Employee provisions

Annual leave		36,105	44,943
		<u>36,105</u>	<u>44,943</u>

### 8. Cash flow information

Profit/(loss) for the year		(45,664)	1,752
Adjustment for			
Depreciation and amortisation		-	15,216
Doubtful Debts		27,900	-
Changes in operating assets and liabilities'			
(increase)/decrease in trade and other receivables		(44,257)	(34,751)
Increase/(decrease) in trade and other payables		(382,793)	166,844
(Decrease)/increase in employee benefit provisions		(8,837)	11,491
Net cash inflow/(outflow) from operating activities		<u>(453,652)</u>	<u>160,552</u>

### 9. Remuneration of auditors

Audit of the financial statements		2,750	2,750
Other services		-	-
		<u>2,750</u>	<u>2,750</u>

### 10. Events after reporting date

No matter or circumstance has occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company or economic entity in subsequent financial years.

**Big Brothers Big Sisters Australia Limited**

**Directors' Declaration**

**For the Year Ended 30 June 2024**

In accordance with a resolution of the directors of Big Brother Big Sisters Australia Ltd, the directors declare that:

1. The financial statements and notes, as set out in pages 2 to 11 are in accordance with the *Corporations Act 2001* and *Division 60 of the Australian Charities and Not for Profits Commission Act 2012* and:

a. comply with the Australian Accounting Standards applicable to the company; and

b. give a true and fair view of the financial position of the company as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.

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.



.....  
Bernie Glaser

Chairman

Melbourne : 3rd day of December 2024

**Big Brothers Big Sisters Australia Ltd  
Auditors Independence Declaration  
Under Section 307C of the Corporations Act 2001**

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To the Directors of the Big Brothers Big Sisters Australia Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Big Brothers Big Sisters Australia Ltd for the year ended 30 June 2024 there have been:

- (a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.



.....  
Phillip Elliott \*

620 St Kilda Road, Melbourne

Dated this 3<sup>rd</sup> day of December 2024

*\* Liability limited by a scheme approved under Professional Standards Legislation*