

Flourish - Mental Health Action in Our Hands Inc

ABN: 61 703 771 105

**Financial Report For The Year Ended
30 June 2022**

Flourish - Mental Health Action in Our Hands Inc

Financial Report For The Year Ended 30 June 2022

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Flourish - Mental Health Action in Our Hands Inc

Statement of Comprehensive Income

For year ending 30 June 2022

	2022	2021
	\$	\$
GRANTS & OTHER INCOME		
Grants - State Govt Recurrent	267,733	253,747
Interest Received	395	638
External Grants	204,055	249,257
Other income	4,982	3,024
External Services	113,184	49,530
Federal Govt COVID Cash Boost	-	7,082
TOTAL INCOME	590,348	563,278
EXPENSES		
Advertising and Promotion	1,794	1,411
Audit Fees	1,700	1,750
Bank Charges	250	202
Board/Governance Expenses	2,609	2,086
Cleaning and Pest Control	1,905	1,389
Client Services	42,900	34,305
Computer & Equip Expenses	1,616	1,743
External Grants	179,611	229,351
External Services	113,184	49,530
Legal Fees	2,727	-
Consultancy Fees	16,598	14,900
Depreciation Expense (V & E)	2,972	5,316
Insurance General	6,546	5,630
Meeting Expenses	801	1,325
Membership Fees	1,670	1,046
Motor Vehicle Expenses	3,166	2,359
Postage & Freight	351	294
Printing & Stationery	1,559	2,332
Rent	1,733	11,995
Security Expenses	6	279
Staff Amenities	353	403
Sundry	3,806	1,450
Telephone Fax & Internet	1,531	852
Travel & Accommodation	742	613
S&W Recruitment	4,140	858
S&W Superannuation	12,860	13,257
S&W Workers' Compensation	1,752	2,673
S&W Salaries & Wages	155,548	152,292
TOTAL OPERATING EXPENSES	564,430	539,641
NET SURPLUS / (DEFICIT)	25,918	23,637

The accompanying notes form part of these financial statements.

Flourish - Mental Health Action in Our Hands Inc

Statement of Financial Position as at 30 June 2022

	2022	2021
	\$	\$
ASSETS		
CURRENT ASSETS		
CBA Debit Card Acct	263,977	4,913
CBA Cheque Acct	1,148	1,148
CBA Business Online Saver Acct	347,999	444,104
Petty Cash	207	156
Trade Debtors	-	5,346
Sundry Debtors	14,260	555
Pre-paid Expenses	5,163	4,570
TOTAL Current Assets	632,754	460,792
NON-CURRENT ASSETS		
Plant & Equipment		
Furniture & Equipment at Cost	9,446	9,446
Furn & Equip Accum Dep'n	(8,583)	(7,308)
TOTAL Plant and Equipment	863	2,138
Motor Vehicles		
Motor Vehicles at Cost	20,044	20,044
Motor Vehicles Accum Dep'n	(13,702)	(12,005)
TOTAL Motor Vehicles	6,342	8,039
TOTAL PROPERTY AND EQUIPMENT	7,205	10,177
TOTAL ASSETS	639,959	470,969
LIABILITIES		
CURRENT LIABILITIES		
Accrued Expenses	3,727	13,003
Grants in Advance (external)	287,297	190,190
External Services in Advance	141,685	98,970
Trade Creditors	159	-
GST Liabilities	33,266	17,828
Provision for Annual Leave	27,410	26,605
Payroll Liabilities - Payroll, ATO & Super	19,286	23,162
TOTAL Current Liabilities	512,830	369,758
NET ASSETS	127,129	101,211
EQUITY		
Retained Earnings	101,211	77,574
Current Year Earnings	25,918	23,637
TOTAL EQUITY	127,129	101,211

The accompanying notes form part of these financial statements.

Flourish - Mental Health Action in Our Hands Inc

Statement of Changes in Equity For The Year Ended 30 June 2022

	Retained Surplus	TOTAL
	\$	\$
Balance at 1 July 2020	77,574	77,574
Comprehensive Income/(Deficit)	23,637	23,637
Balance at 30 June 2021	101,211	101,211
Comprehensive Income/(Deficit)	25,918	25,918
Balance at 30 June 2022	127,129	127,129

The accompanying notes form part of these financial statements.

Flourish - Mental Health Action in Our Hands Inc

Statement of Cash Flows

For The Year Ended 30 June 2022

	2022	2021
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from donations, bequests and raffles	-	7,082
Commonwealth Government & other grants	721,417	610,784
Payments to suppliers and employees	(558,801)	(504,829)
Interest received	395	638
Net cash generated from operating activities	<u>163,010</u>	<u>113,675</u>
Net increase/(decrease) in cash & cash equivalents	163,010	113,675
Cash & cash equivalents at beginning of the financial year	450,321	336,646
Cash & cash equivalents at end of the financial year	<u><u>613,331</u></u>	<u><u>450,321</u></u>

The accompanying notes form part of these financial statements.

Flourish - Mental Health Action in Our Hands Inc

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

(a) Basis of Preparation

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 (Cth).

The financial statements have been prepared in accordance with the minimum requirements of the Australian Charities and Not-for-profits Commission Act 2012 (Cth) and therefore comply with the following Australian Accounting Standards as issued by the Australian Accounting Standards Board:

- AASB 101 Presentation of Financial Statements;
- AASB 107 Statement of Cash Flows;
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors;
- AASB 1048 Interpretation of Standards; and
- AASB 1054 Australian Additional Disclosures.

No other Accounting Standards have been intentionally applied in the compilation of this financial report.

The financial statements, except for the cash flow information, have been prepared on an accruals basis, is based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The amounts presented within the financial statements have been rounded to the nearest dollar.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

(b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

(c) Trade and Other Receivables

The Association considers accounts receivable to be fully collectible, accordingly no allowance for doubtful debts is required.

(d) Plant & Equipment

Plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses.

Plant and equipment is depreciated on a straight line basis over the assets useful life to the Association, commencing when the asset is ready for use.

At the end of each manual 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.

Flourish - Mental Health Action in Our Hands Inc

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 30 June 2022

(e) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(f) 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 have been measured at the amounts expected to be paid when the liability is settled.

Contribution made by the Association to an employee superannuation fund is charged as an expense when incurred.

(g) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an expense of the item.

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 ATO is included with other receivables or payables in the statement of financial position.

(i) Unexpended Grants

It is the policy of the Association to treat grant monies as a carried forward liability in the statement of financial position where the Association is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed.

(j) Revenue and Other Income

Interest revenue is recognised over the period for which funds are invested.

Grant income is recognised when expensed in accordance with the terms of the funding agreement.

Donation income is recognised when the Association obtains control over the funds which is generally at the time of receipt.

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

Flourish - Mental Health Action in Our Hands Inc

BOARD DECLARATION

Board's Declaration – per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The Board declare that in the Board's opinion:

1. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for Profits Commission Act 2012 (Cth); and
2. there are reasonable grounds to believe that Flourish - Mental Health Action in Our Hands Inc will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Signed in accordance with a resolution of the Board:


Chairperson


Board Member

Hobart

Date:

12 September 2022

**Bentleys Tasmania Audit
Pty Ltd**

2nd Floor, 39 Sandy Bay Road
Hobart 7000

PO Box 205
Battery Point 7004

ABN 80 130 770 553

T +61 3 6242 7000

F +61 3 6278 3555

admin@bentleystas.com.au
bentleys.com.au

**FLOURISH - MENTAL HEALTH ACTION IN OUR HANDS INC.
ABN: 61 703 771 105**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SUB
DIVISION 60-C SECTION 60-40 OF THE AUSTRALIAN CHARITIES
AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE
DIRECTORS OF FLOURISH - MENTAL HEALTH ACTION IN OUR
HANDS INC.**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of:

- i. the auditor independence requirements as set out in the Australian Charities And Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



Michael Ian Derbyshire
Director

Hobart

12 September 2022

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
FLOURISH - MENTAL HEALTH ACTION IN OUR HANDS INC.
ABN: 61 703 771 105**

Opinion

We have audited the special purpose financial report of Flourish - Mental Health Action in Our Hands Inc. (the Entity), which comprises the balance sheet as at 30 June 2022, the profit & loss statement for the year then ended, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies, and the Board declaration.

In our opinion, the accompanying financial report of Flourish - Mental Health Action in Our Hands Inc. has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the registered entity's financial position as at 30 June 2022, and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The special purpose financial report has been prepared for the purpose of fulfilling the Board's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The Board of the registered entity is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Board's responsibility also includes such internal control as the Board determines 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 Board is responsible for assessing the registered entities 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 Board either intends to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

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 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess 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 obtain audit evidence that is sufficient and appropriate to provide a basis for our 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.
- Obtain 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

- Conclude on the appropriateness of the Board's 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate 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.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Michael Ian Derbyshire
Director

Hobart

12 September 2022