

Bowen Flexi-Care Inc

Financial statements
For the year ended 30 June 2019

Bowen Flexi-Care Inc

ABN: 52 938 278 074

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Bowen Flexi-Care Inc

ABN: 52 938 278 074

Committee's report

For the year ended 30 June 2019

Your committee members submit the financial report of Bowen Flexi-Care Inc for the financial year ended 30 June 2019.

Committee members

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

Julian Gaffney (President)
Justine McAllister (Vice President)
Casey Menzies (Secretary)
Grant Walker (Treasurer)

Principal activities

The principal activity of the association during the financial year is:

To provide a broad range of quality services to people with disabilities and respite for their carers through effective delivery of flexible and individualised support plans

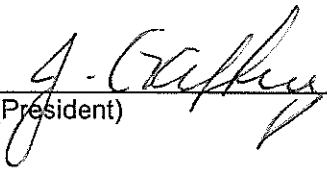
Significant changes

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

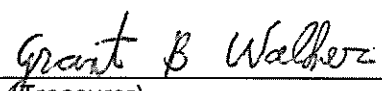
Operating result

The profit of the Association amounted to \$295,600.

Signed in accordance with a resolution of the members of the committee:



Julian Gaffney (President)



Grant Walker (Treasurer)

Dated 12 September 2019

Bowen Flexi-Care Inc

ABN: 52 938 278 074

Income statement

	2019 \$	2018 \$
Income		
Brokered Support		
FFS Brokered Support	77,612.55	-
	<hr/> 77,612.55	<hr/> -
Dept of Communities DS Funding		
Dept of Communities DS Funding	-	8,432.52
	<hr/> -	<hr/> 8,432.52
Fundraising		
Donations	6,000.00	2,150.00
	<hr/> 6,000.00	<hr/> 2,150.00
HACC (Qld Health) Funding		
HACC Funding	147,538.13	145,510.96
	<hr/> 147,538.13	<hr/> 145,510.96
Insurance Recoveries	-	607.52
Interest Received		
Interest Received	33,993.88	39,157.62
	<hr/> 33,993.88	<hr/> 39,157.62
Korah Street Contributions	400.00	2,130.00
NDIS Funding		
NDIS Brokered Support	321,992.02	147,599.80
NDIS Coordination	124,149.88	91,953.34
NDIS Financial Intermediary	31,066.73	-
NDIS PMA Invoices	129,005.25	47,544.48
NDIA Support	2,243,119.17	1,831,931.35
NDIS Transport	23,583.00	33,527.80
	<hr/> 2,872,916.05	<hr/> 2,152,556.77
Other Income		
DC DS Caboolture	-	855.00
Commonwealth Carer Funding	-	38,159.17
BFC Assoc. Membership Fees	74.10	-
Ideal Placements	-	5,000.00
The Public Trustee	6,185.00	6,106.67
Phoenix Place Inc	-	113,607.31
Centrelink PPL	-	12,510.00
Clients Cash Held	-	1,397.95
Client Contribution	2,760.00	-
Room Hire Fees	11,700.00	14,300.00
Miscellaneous Income	-	1,591.69
Transport Contribution	5,676.46	2,685.20
Club 44 Contribution	5,244.30	1,580.00
	<hr/> 31,639.86	<hr/> 197,792.99
Wage Subsidies	2,500.00	11,340.91
	<hr/> 3,172,600.47	<hr/> 2,559,679.29
Expenses		
Club 44 Expenses	3,602.19	5,747.33

Bowen Flexi-Care Inc

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Income statement

	2019	2018
	\$	\$
Depreciation	16,551.00	16,551.00
Don Street Expenses	1,938.74	-
Employment Expenses		
First Aid Allowance	16,966.83	13,884.45
Paid Parental Leave	-	12,510.00
Service Management On-costs	-	290.26
Travel Allowance	30,140.76	25,499.60
Wages Administration	72,430.12	43,728.61
Wages Bonus	4,600.00	-
Wages Co-ordination	348,436.40	260,829.89
Wages Oncosts Annual Leave	118,575.18	86,783.54
Wages Oncosts Long Service leave	11,519.95	-
Wages Oncosts Personal Leave	39,826.93	29,027.57
Wages Service Delivery	1,424,229.88	1,217,211.83
Wages Service Management	85,662.64	87,875.89
Wages Workers Compensation	283.03	-
	<hr/> 2,152,671.72	<hr/> 1,777,641.64
Employment Related Expenses		
Superannuation	196,745.42	162,318.75
	<hr/> 196,745.42	<hr/> 162,318.75
Employee Provisions		
Employee Entitlements	59,024.40	42,435.22
	<hr/> 59,024.40	<hr/> 42,435.22
Fundraising Expenses		
NQ Sportsability Games	-	1,843.37
	<hr/> -	<hr/> 1,843.37
Korah Street Expenses	7,465.94	8,093.54
NDIS Expenses		
Payments	57,194.33	10,830.94
Therapy	125,156.52	43,564.93
	<hr/> 182,350.85	<hr/> 54,395.87
OCI Respite Transport	8,106.51	10,238.18
OPC Respite	-	743.74
Operational Expenses		
Advertising	1,984.93	1,639.57
Audit Fees	1,630.35	1,577.64
Client Expenses	-	16.40
Computer & Internet Expenses	21,447.11	12,928.30
Consultancy Fees	32,250.00	-
Electricity	4,564.50	5,895.23
Insurance	15,902.73	11,620.20
Maintenance & Cleaning	6,573.77	2,946.17
Petty Cash	748.91	439.81
Postage	222.50	214.09
Premises	22,745.49	21,924.83
Stationery & Printing	5,549.34	4,807.16
Subscriptions	7,001.82	2,840.90
Telephone & Internet	8,741.17	6,330.71

Bowen Flexi-Care Inc

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Income statement

	2019	2018
	\$	\$
Training/Uniforms/Bank fees	21,644.18	24,930.06
Vehicle Expenses	8,645.37	5,691.06
Workcover Queensland	11,585.12	9,882.04
Workplace Health & Safety	1,216.39	744.50
	<hr/> 172,453.68	<hr/> 114,428.67
Other Employer Expenses		
Accommodation & Travel Charges	5,844.64	920.36
Client Operational Expenses	27,034.47	19,899.34
Committee/Organisation Expenses	11,686.48	38,853.28
	<hr/> 44,565.59	<hr/> 59,672.98
Other Expenses		
Consumer Aids	250.00	-
Disability Action Week	500.00	-
Respite Care Expenses	5,157.50	-
	<hr/> 5,907.50	<hr/> -
Unspent Funds Returned	11,569.27	3,081.39
Vehicle Expenses	5,251.73	6,679.15
Williams Street Expenses	8,795.82	4,346.08
	<hr/> 2,877,000.36	<hr/> 2,268,216.91
Net profit	<hr/> 295,600.11	<hr/> 291,462.38
Retained earnings at the beginning of the financial year	2,368,680.30	2,077,217.92
Retained earnings at the end of the financial year	<hr/> <hr/> 2,664,280.41	<hr/> <hr/> 2,368,680.30

Bowen Flexi-Care Inc

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Balance sheet

For the year ended 30 June 2019

	<i>Note</i>	<i>2019</i> \$	<i>2018</i> \$
Current assets			
Cash and cash equivalents	3	2,447,146.04	2,096,664.53
Trade and other receivables	4	8,243.56	3,928.74
Total current assets		<u>2,455,389.60</u>	<u>2,100,593.27</u>
Non-current assets			
Property, plant and equipment	5	476,720.46	493,271.46
Total non-current assets		<u>476,720.46</u>	<u>493,271.46</u>
Total assets		<u>2,932,110.06</u>	<u>2,593,864.73</u>
Current liabilities			
Trade and other payables	6	34,132.57	50,511.75
Provisions	7	233,697.08	174,672.68
Total current liabilities		<u>267,829.65</u>	<u>225,184.43</u>
Total liabilities		<u>267,829.65</u>	<u>225,184.43</u>
Net assets		<u>2,664,280.41</u>	<u>2,368,680.30</u>
Members' funds			
Retained earnings		2,664,280.41	2,368,680.30
Total members' funds		<u>2,664,280.41</u>	<u>2,368,680.30</u>

Bowen Flexi-Care Inc

ABN: 52 938 278 074

Notes to the financial statements

For the year ended 30 June 2019

The financial statements cover Bowen Flexi-Care Inc as an individual entity. Bowen Flexi-Care Inc is a not-for-profit association incorporated in Queensland under the Associations Incorporation Act 1981 ('the Act').

The principal activity of the association for the year ended 30 June 2019 is:

To provide a broad range of quality services to people with disabilities and respite for their carers through effective delivery of flexible and individualised support plans

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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

2 Summary of significant accounting policies

Income tax

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

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.

Interest revenue

Interest is recognised using the effective interest method.

Bowen Flexi-Care Inc

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Notes to the financial statements

For the year ended 30 June 2019

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

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 (ATO).

Receivables and payables are stated inclusive of GST.

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.

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.

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

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.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Bowen Flexi-Care Inc

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Notes to the financial statements

For the year ended 30 June 2019

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is an evidence of an impairment indicator for non- financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash- generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash- generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss,

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.

Bowen Flexi-Care Inc

ABN: 52 938 278 074

Notes to the financial statements

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
3 Cash and cash equivalents			
Term Deposit Westpac		465,960.97	452,847.79
Term Deposit		1,018,123.29	1,000,000.00
Cash at Bank - Cheque Account		116,679.83	78,111.66
Cash at Bank - Fundraising Committee		117.74	543.17
Cash at Bank BFC No 2		4.95	28.64
Cash at Bank Investment		841,572.22	560,132.91
BFC Card Account		4,687.04	5,000.36
		<u>2,447,146.04</u>	<u>2,096,664.53</u>
4 Trade and other receivables			
Current			
GST Paid		8,243.56	3,928.74
		<u>8,243.56</u>	<u>3,928.74</u>
5 Property, plant and equipment			
Leasehold land			
Purchase 20/03/12		328,540.76	328,540.76
Renovations		31,558.17	31,558.17
		<u>360,098.93</u>	<u>360,098.93</u>
Property improvements			
Property Improvements-Williams Street Premises		263,117.42	263,117.42
Less: Accumulated Depreciation		(263,117.42)	(263,117.42)
		-	-
Plant and equipment			
Plant & Equipment		27,462.57	27,462.57
Less: Accumulated Depreciation		(18,547.75)	(18,547.75)
		<u>8,914.82</u>	<u>8,914.82</u>
Motor vehicles			
Motor Vehicles		165,507.71	165,507.71
Less: Accumulated Depreciation		(57,801.00)	(41,250.00)
		<u>107,706.71</u>	<u>124,257.71</u>
		<u>476,720.46</u>	<u>493,271.46</u>

6 Trade and other payables

Bowen Flexi-Care Inc

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Notes to the financial statements

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Current			
GST Collected		5,562.57	7,425.18
Amounts Withheld from Salary, Wages and Other Payments		28,570.00	23,983.00
Superannuation Payable		-	19,103.57
		<u>34,132.57</u>	<u>50,511.75</u>
7 Provisions			
Current			
Provision for Sick Leave		67,177.46	52,636.72
Provision for Long Service Leave		75,787.91	62,931.33
Provision for Annual Leave		90,731.71	59,104.63
		<u>233,697.08</u>	<u>174,672.68</u>
8 Retained earnings			
Retained earnings at the beginning of the financial year		2,368,680.30	2,077,217.92
Net profit		295,600.11	291,462.38
		<u>2,664,280.41</u>	<u>2,368,680.30</u>

9 Events occurring after the reporting date

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

10 Statutory information

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

Bowen Flexi-Care Inc
44 Williams Street Bowen Qld 4805

Bowen Flexi-Care Inc

ABN: 52 938 278 074


Statement by members of committee

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

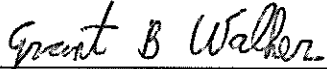
In the opinion of the committee the financial report:

1. Presents fairly the financial position of Bowen Flexi-Care Inc as at 30 June 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Bowen Flexi-Care Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:



Julian Gaffney (President)



Grant Walker (Treasurer)

Dated 12 September 2019

Bowen Flexi-Care Inc

ABN: 52 938 278 074

Independent audit report to the members of association, Bowen Flexi-Care Inc

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of Bowen Flexi-Care Inc (the association), which comprises the balance sheet as at 30 June 2019, the income statement, and notes to the financial statements, including a summary of significant accounting policies and the statement by members of the committee.

In my opinion, the accompanying financial report of the association for the year ended 30 June 2019 is prepared, in all material respects, in accordance with the Associations Incorporation Act 1981.

Basis of opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am independent of the association in accordance with the auditor independence requirements of 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of matter - basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the association in meeting the requirements of the applicable legislation. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the financial report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Bowen Flexi-Care Inc

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Independent audit report to the members of association, Bowen Flexi-Care Inc

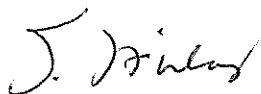
Auditor's responsibilities for the audit of the financial report

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 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.

We have identified and assessed the risks of material misstatement of the financial report, whether due to fraud or error, designed and performed audit procedures responsive to these risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our auditor's 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.

We have obtained 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 controls.

The Financial Statements have been prepared for distribution to members of the association for the purpose of providing audited Financial Statements. We disclaim any assumption of responsibility for any reliance on this report or on the Financial Statements prepared as a special purpose financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.



John Finlay

58A Herbert St Bowen Qld 4805

12 September 2019

Bowen Flexi-Care Inc


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Certificate by members of committee


Annual statements give true and fair view of the financial position of incorporated association.

We, being the members of the Committee of the Bowen Flexi-Care Inc, certify that -

The statements attached to this certificate give a true and fair view of the financial performance and position of Bowen Flexi-Care Inc during and at the end of the financial year of the association ending on 30 June 2019.



Julian Gaffney (President)



Grant Walker (Treasurer)

Dated 12 September 2019

Bowen Flexi-Care Inc

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Schedule of property, plant and equipment

For the year ended 30 June 2019

Asset Description	Acquisition Date	Private Use %	Original Cost	Opening Written down Value	Disposals			Depreciation		Closing Written Down Value
					Disposal Date	Disposal Value	Profit(Loss) On sale	Rate & Method	Amount	
744-Motor Vehicles										
Hyundai Hatchback Rav 4	13/09/2012	-	40,368.00	16,954.00	-	-	-	10.00 PC	4,037.00	12,917.00
Rav 4	11/01/2017	-	26,091.00	22,260.00	-	-	-	10.00 PC	2,609.00	19,651.00
Rav 4	11/01/2017	-	26,091.00	22,260.00	-	-	-	10.00 PC	2,609.00	19,651.00
Toyota Hiace Bus With Wheel Chair Lift	07/02/2017	-	72,959.00	62,785.00	-	-	-	10.00 PC	7,296.00	55,489.00
			165,509.00	124,259.00	-	-	-		16,551.00	107,708.00
742-Plant & Equipment										
Holst Telephone Commander System	01/07/1999	-	1,400.00	1,400.00	-	-	-	0.00 DV	-	1,400.00
Office Chairs	01/06/2001	-	3,000.00	3,000.00	-	-	-	0.00 DV	-	3,000.00
Computer	09/08/2001	-	1,789.00	1,789.00	-	-	-	0.00 DV	-	1,789.00
	12/12/2001	-	2,725.00	2,725.00	-	-	-	0.00 DV	-	2,725.00
			8,914.00	8,914.00	-	-	-		-	8,914.00
Grand Total			<u>174,423.00</u>	<u>133,173.00</u>	-	-	-		<u>16,551.00</u>	<u>116,622.00</u>