

BRAIN INJURY MATTERS INCORPORATED

ABN 64 214 940 427

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

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SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022

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BRAIN INJURY MATTERS INCORPORATED

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BOARD'S REPORT

Your board members present the special purpose financial report on the entity for the financial year ended 30 June 2022.

Board of Management Members

The names of board of management members at the date of this report are:

President	Brenton Alford
Vice President	Colin Brokenshire
Secretary	Nia Giddings
Treasurer	Roger Astell
Committee Member	Anat Bigos
Committee Member	Carol Franklin
Committee Member	Helen Caligiuri
Committee Member	Kelvin Lim

Principal Activities

Brain Injury Matters (BIM) is a not for profit self-advocacy organisation that aims to empower people living with an acquired brain injury (ABI). BIM organises events and identifies opportunities to assist self-advocacy. BIM aims to help people living with ABI to realise potential for a full life within a supportive community, and increase community awareness about ABI.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

The surplus for the year attributable to the entity amounted to \$56,542 (2021: \$2,808 - Deficit).

After Balance Date Events

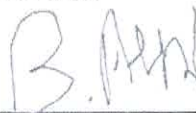
A matter has continued to evolve since 30 June 2022 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

The COVID19 pandemic may induce changes in the state of affairs of the association during the financial period ended 30 June 2023. The committee members will take all necessary measures to preserve capital and shepherd the association through this uncertain period.

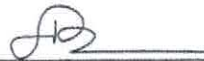
Signed in accordance with a resolution of the Members of the board.

Chairperson



Brenton Alford

Treasurer



Roger Astell

Dated this

23rd day of October 2022

BRAIN INJURY MATTERS INCORPORATED
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INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
INCOME		
DHS General Funding	59,356	69,924
NDIS: Community Inclusion Capacity Development Funding	327,296	308,340
COVID-19 Cash Boost Payments	840	16,468
AMIDA/ SARU Grant	7,537	7,375
Other Grants	10,708	-
	<u>405,737</u>	<u>402,107</u>
EXPENDITURE		
Advertising	-	171
Annual Leave Expense	(12,826)	5,332
Bank Charges	55	36
Bookkeeping Fees	3,124	2,833
Depreciation	1,661	1,813
General Expenses	17	240
Honorarium	900	500
Insurance	677	3,760
Meeting Attendances	8,116	7,596
Office Expenses	1,591	2,508
Office Supplies	478	198
Portable Long Service Benefits Scheme Levies	4,543	6,953
Rent	10,951	10,951
Subscriptions	320	274
Superannuation	28,314	23,172
Telephone & Internet	6,331	3,203
Training	4,017	4,000
Travel/Meals/Accommodation	7,038	2,466
Wages and Salaries: Staff	278,780	250,045
Wages and Salaries: Contractors	3,478	1,210
Website	1,630	891
	<u>349,195</u>	<u>328,152</u>
INCOME RECEIVED IN ADVANCE CARRIED FORWARD TO NEXT YEAR		
NDIS: Community Inclusion Capacity Development Funding		76,763
NET SURPLUS/(DEFICIT) FOR THE YEAR	<u>56,542</u>	<u>(2,808)</u>

BRAIN INJURY MATTERS INCORPORATED
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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
NET SURPLUS/(DEFICIT) FOR THE YEAR	56,542	(2,808)
Total Comprehensive Income for the Year	-	-
NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION	<u>56,542</u>	<u>(2,808)</u>

The Income and Expenditure Statement is to be read in conjunction with the independent audit report and the notes to the financial statements.

BRAIN INJURY MATTERS INCORPORATED
ABN 64 214 940 427
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash at Bank		161,413	180,660
Accounts and Other Receivables		24	-
TOTAL CURRENT ASSETS		161,437	180,660
NON-CURRENT ASSETS			
Property, Plant and Equipment			
Office equipment - at cost		7,390	7,390
Less: provision for depreciation		(6,795)	(6,562)
		595	828
Computer equipment - at cost		12,436	5,501
Less: provision for depreciation		(3,223)	(1,795)
		9,213	3,706
TOTAL NON-CURRENT ASSETS		9,808	4,534
TOTAL ASSETS		171,245	185,194
CURRENT LIABILITIES			
Accounts Payable		1,959	100
Grants Received in Advance	2	3,502	76,763
PAYG Withholding Tax Payable		4,492	(11,408)
PLSA Levies Payable		1,323	1,184
Superannuation Payable		4,489	6,791
Provision for Annual Leave		1,470	14,296
		17,235	87,726
TOTAL CURRENT LIABILITIES		17,235	87,726
TOTAL LIABILITIES		17,235	87,726
NET ASSETS		154,010	97,468
EQUITY			
Accumulated Funds		154,010	97,468
		154,010	97,468

The Statement of Financial Position is to be read in conjunction with the independent audit report and the notes to the financial statements.

BRAIN INJURY MATTERS INCORPORATED
ABN 64 214 940 427
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

	Accumulated funds \$	Total \$
Balance as at 1 July 2020	100,276	100,276
Surplus/(deficit) attributable to the Association	(2,808)	(2,808)
Balance as at 30 June 2021	<u>97,468</u>	<u>97,468</u>
Surplus/(deficit) attributable to the Association	56,542	56,542
Balance as at 30 June 2022	<u><u>154,010</u></u>	<u><u>154,010</u></u>

The Statement of Changes in Equity is to be read in conjunction with the independent audit report and the notes to the financial statements.

BRAIN INJURY MATTERS INCORPORATED
ABN 64 214 940 427
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants		324,099	298,706
Receipts from other sources		8,377	23,843
Payments to suppliers and employees		(344,788)	(326,804)
Net cash generated from/(used in) operating activities	(i)	<u>(12,312)</u>	<u>(4,255)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(6,935)	(2,526)
Net cash (used in)/provided by investing activities		<u>(6,935)</u>	<u>(2,526)</u>
Net increase/(decrease) in cash held		(19,247)	(6,781)
Cash and cash equivalents at beginning of financial year		180,660	187,441
Cash and cash equivalents at end of financial year	(ii)	<u>161,413</u>	<u>180,660</u>

BRAIN INJURY MATTERS INCORPORATED
ABN 64 214 940 427
NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
Note (i). Net cash generated from/(used in) operating activities		
Net surplus/(deficit) for the year	56,542	(2,808)
Non-cash item: Depreciation	1,661	1,813
(Increase)/decrease in accounts and other receivables	(24)	5,460
Increase/(decrease) in trade and other payables	15,596	(11,257)
Increase/(decrease) in grants received in advance	(73,261)	(2,795)
Increase/(decrease) in provisions	(12,826)	5,332
	<u>(12,312)</u>	<u>(4,255)</u>
Note (ii). Cash and cash equivalents at end of financial year		
Cash at Bank	161,413	180,660
	<u>161,413</u>	<u>180,660</u>

The Statement of Cash Flows is to be read in conjunction with the independent audit report and the notes to the financial statements.

BRAIN INJURY MATTERS INCORPORATED
ABN 64 214 940 427
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of Brain Injury Matters Incorporated, an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012* (Victoria). The board has determined that the association is not a reporting entity and also a not-for-profit association.

The financial report has been prepared on an accruals basis and is 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 is a summary of the material accounting policies adopted by the company in the preparation of the general purpose financial report. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

a. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

b. Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Grants received for specific programs are recognised as income only to the extent of work completed on those projects when the terms of the grants stipulate that any unexpended funds are to be returned to the sponsor if the program is not completed. In those circumstances the funds attributable to work still to be completed are carried forward as grants income deferred.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

BRAIN INJURY MATTERS INCORPORATED
ABN 64 214 940 427
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Statement of Significant Accounting Policies (*continued*)

c. Income Tax

By virtue of its aims as set out in the constitution, the Association qualifies as an organisation specifically exempt from income tax under the *Income Tax Assessment Act 1997*.

d. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised gross of the amount of GST

e. 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.

Note 2. Grants Received in Advance

Grants received for specific programs are recognised as income only to the extent of work completed on those projects when the terms of the grants stipulate that any unexpended funds are to be returned to the funder/grantor if the program is not completed. In those circumstances the funds attributable to work still to be completed are carried forward as grants income deferred.

	2022 \$	2021 \$
NDIS: Community Inclusion Capacity Development Funding	-	76,763
Self Help Project	3,502	-
	<u>3,502</u>	<u>76,763</u>

BRAIN INJURY MATTERS INCORPORATED
ABN 64 214 940 427
STATEMENT BY MEMBERS OF THE BOARD

The Board 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 1 to the financial statements.

In the opinion of the Board the financial report as set out on pages 2 to 7, satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and:

- 1 a. comply with Australian Accounting Standards applicable to the association; and
b. give a true and fair view of the financial position of Brain Injury Matters Incorporated as at 30 June 2022 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Brain Injury Matters Incorporated will be able to pay its debts as and when they fall due.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Chairperson



Brenton Alford

Treasurer



Roger Astell

Dated this

23rd day of October 2022

TOWARDS A VISION SHARED



**Collins & Co
Audit Pty Ltd**

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Australia

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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT FOR PROFITS COMMISSION ACT 2012
TO THE DIRECTORS OF
BRAIN INJURY MATTERS INC
ABN 64 214 940 427**

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2022 there have been:

- i. No contraventions of the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- ii. No contravention of any applicable code of professional conduct in relation to the audit.

**Frederik Ryk Ludolf Eksteen CA
ASIC Auditor Registration Number 421448**

**Collins & Co Audit Pty Ltd
127 Paisley Street
FOOTSCRAY VIC 3011**

Dated this 27th day of October 2022



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BRAIN INJURY MATTERS INC
A.B.N. 64 214 940 427
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Brain Injury Matters Inc (the Association), which comprises the balance sheet as at 30 June 2022, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2022 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*.

Basis for 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 our report. I am independent of the Association 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 my audit of the financial report in Australia. I have also fulfilled our 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 and Restriction on Distribution

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Brain Injury Matters Inc to meet the requirements of the *Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*. 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 Association'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 Association's financial reporting process.



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Auditor's Responsibilities for the Audit of the Financial Report

My 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.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Auditor: Frederik Ryk Ludolf Eksteen

ASIC Registration Number: 421448

Address: Collins & Co Audit Pty Ltd, 127 Paisley Street, FOOTSCRAY VIC 3011

Signature:

Date: 27 October 2022