



Audited Financial Statements 2018-2019

- Buildings
- Operational Support & IT
- Aged Care Services
- Child Care Services
- Community Services
- Disability Services
- House to Yard
- Vehicle Fleet

BEAUCARE INC.

Financial Statements For the Year Ended 30 June 2019

Statement of Income & Expenditure for:

- Buildings
- Operational Support Services
- Child Care Services
- Aged Care
- Disability Services – Community Care
- Disability Services
- House to Yard
- Vehicle Fleet
- Community Services – Community Centre
- Community Services – Youth Support
- Community Services – Family Support
- Community Services – Intensive Family Support
- Community Services - Domestic Violence
- Community Services – Generalist Counsellor – Mobile
- Community Services – Generalist Counsellor – Static

Balance Sheet

Notes to the Financial Statements

Statement by Management Committee

Independent Auditor's Report

Audited By:



Gillow & Teese
Chartered Accountants

BEAUCARE INC.
BUILDINGS
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
INCOME		
Grant Income	12,000	-
Reimbursements	17	315
Rental Income - External	44,159	36,358
Rental Income - Internal	Note 1(k) 103,100	95,733
TOTAL INCOME	<u>159,276</u>	<u>132,406</u>
 EXPENDITURE		
Equipment	22,071	20,367
Insurance	9,563	7,620
Food & Catering	1,086	1,374
Stationery	-	40
Cleaning	4,393	5,208
Electricity & Gas	15,953	17,283
Fire Services	966	2,059
Interest Expense	-	9,225
Pest Control	1,717	1,659
Rates	8,214	8,813
Maintenance	90,109	31,238
Security	2,084	2,877
Document Destruction	1,443	1,207
Wages	13,080	12,182
Wages - Superannuation	1,161	1,157
Staff Amenities	5	-
TOTAL EXPENDITURE	<u>171,845</u>	<u>122,309</u>
 SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE	<u><u>(12,569)</u></u>	<u><u>10,097</u></u>

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BEAUCARE INC.
OPERATIONAL SUPPORT SERVICES
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Administration, Finance & Auspice Contribution	Note 1(k)	590,667	506,674
Interest Income		8,521	10,500
Membership		75	60
Donations		-	3
Fundraising		500	-
Reimbursements		65,824	61,696
Supervision Income		2,300	10,550
Emergency Relief Funding		26,000	18,000
Kitchen Income		46,947	14,588
IT Income	Note 1(k)	73,955	88,216
TOTAL INCOME		814,789	710,287
EXPENDITURE			
Promotional Expenses		8,856	5,999
IT Contribution		544	-
Subscriptions, Memberships & Licences		4,305	4,128
Equipment		1,630	1,798
Insurance		1,705	1,766
Food & Catering		1,142	1,574
Photocopying & Printing		8,652	5,924
Stationery		6,990	6,899
Telephone		9,665	8,518
Client Costs		290	-
Professional Services		19,559	20,346
Bank Fees		4,787	4,959
Wages		427,518	381,735
Wages - Allowances		72	-
Wages - Superannuation		39,302	34,829
Wages - Accrued Entitlements	Note 1(c)	1,536	(80,635)
Recruitment Costs		345	378
Professional Development		33,024	1,785
Staff Amenities		3,711	2,913
Emergency Relief Expenses		25,931	17,910
Kitchen Expenses		47,354	14,588
IT Expenses		107,177	108,531
TOTAL EXPENDITURE		754,095	543,945
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE			
		60,694	166,342

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BEAUCARE INC.
CHILD CARE SERVICES
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Recurrent Funding		611	29,106
Fee Income		4,982	-
Reimbursements		80	-
Levies - Educators		95,630	127,738
Levies - Family		319,677	369,015
Educator Contributions		2,856	5,009
Subsidies for Activities		-	2,650
TOTAL INCOME		<u>423,836</u>	<u>533,518</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	31,567	39,476
Auspice Fee	Note 1(k)	31,567	39,476
Promotional		10,002	13,063
IT Contribution	Note 1(k)	16,713	18,425
Subscriptions, Memberships & Licences		4,818	4,160
Equipment		-	298
Insurance		1,097	1,874
Food & Catering		110	156
Photocopying & Printing		9,482	7,884
Stationery		470	509
Telephone		6,184	9,220
Rent	Note 1(k)	14,400	16,200
Educator Costs		176	312
Professional Services		-	1,076
Vehicle Contribution	Note 1(k)	14,497	14,324
Equipment - Resources		430	759
Professional Development - Educators		2,224	3,441
Activities Costs		501	1,536
Wages		269,762	300,875
Wages - Allowances		14,106	16,634
Wages - Superannuation		25,614	28,593
Wages - Accrued Entitlements		(8,845)	6,429
Workcover		2,978	2,495
Recruitment		345	-
Professional Development - Staff		555	1,814
Staff Amenities		349	512
TOTAL EXPENDITURE		<u>449,102</u>	<u>529,541</u>
SURPLUS/(DEFICIT) OF INCOME OVER			
EXPENDITURE		<u>(25,266)</u>	<u>3,977</u>

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BEAUCARE INC.
AGED CARE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Recurrent Funding		1,046,665	1,023,480
Grant Income		7,790	2,340
Client Income		122,903	107,675
Brokerage/Fee Income		15,664	10,367
Donations		130	1,193
Fundraising		-	1,096
Reimbursements		(2)	141
TOTAL INCOME		<u>1,193,150</u>	<u>1,146,292</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	91,178	87,062
Auspice Fee	Note 1(k)	91,178	87,062
Promotional		1,360	6,794
IT Contribution	Note 1(k)	19,237	31,004
Subscriptions, Memberships & Licences		2,719	3,202
Equipment		11,048	3,598
Insurance		2,849	3,014
Food & Catering		19,425	10,067
Photocopying & Printing		6,338	7,018
Stationery		3,485	3,160
Telephone		9,520	7,133
Rent	Note 1(k)	35,519	62,380
Client Costs		27,625	32,992
Professional Services		24,400	19,365
Vehicle Contribution	Note 1(k)	41,322	33,425
Equipment Repairs & Maintenance		5,607	4,119
Interest Expense - Mower Loan		132	328
Wages		699,711	654,295
Wages - Allowances		32,880	27,093
Wages - Superannuation		65,227	59,965
Wages - Accrued Entitlements		(11,944)	177
Workcover		26,046	21,818
Recruitment		420	700
Professional Development		23	1,804
Staff Amenities		1,712	791
TOTAL EXPENDITURE		<u>1,207,017</u>	<u>1,168,366</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE		<u>(13,867)</u>	<u>(22,074)</u>

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BEAUCARE INC.
DISABILITY SERVICES - COMMUNITY CARE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Recurrent Funding		224,702	231,321
Client Income		11,887	26,316
TOTAL INCOME		<u>236,589</u>	<u>257,637</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	17,463	19,198
Auspice Fee	Note 1(k)	17,463	19,198
Promotional		144	1,152
IT Contribution	Note 1(k)	2,535	3,482
Subscriptions, Memberships & Licences		398	546
Equipment		1,111	202
Insurance		495	496
Food & Catering		3,722	1,662
Photocopying & Printing		620	1,390
Stationery		72	95
Telephone		661	1,369
Rent	Note 1(k)	4,573	195
Client Costs		1,647	3,862
Vehicle Contribution	Note 1(k)	5,340	9,724
Equipment Repairs & Maintenance		366	323
Interest Expense - Mower Loan		9	26
Wages		149,862	170,922
Wages - Allowances		14,902	12,489
Wages - Superannuation		13,648	14,599
Wages - Accrued Entitlements		(368)	(3,191)
Workcover		1,880	3,655
Recruitment		99	-
Professional Development		7	(11)
Staff Amenities		190	303
TOTAL EXPENDITURE		<u>236,839</u>	<u>261,686</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE		<u>(250)</u>	<u>(4,049)</u>

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BEAUCARE INC.
DISABILITY SERVICES
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Brokerage/Fee Income		4,374	34,782
Donations		-	50
NDIS Client Income		1,351,734	461,309
TOTAL INCOME		<u>1,356,108</u>	<u>496,141</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	101,711	37,539
Auspice Fee	Note 1(k)	101,711	37,539
Promotional		872	2,322
IT Contribution	Note 1(k)	14,343	6,728
Subscriptions, Memberships & Licences		2,388	1,039
Equipment		3,559	331
Insurance		2,996	1,011
Food & Catering		22,519	3,378
Photocopying & Printing		3,750	2,825
Stationery		194	142
Telephone		3,626	2,615
Rent	Note 1(k)	26,604	-
Client Costs		6,859	5,812
Vehicle Contribution	Note 1(k)	29,637	19,010
Wages		738,576	326,286
Wages - Allowances		86,900	24,515
Wages - Superannuation		67,367	27,706
Wages - Accrued Entitlements		(224)	(5,465)
Workcover		11,378	7,451
Recruitment		601	-
Professional Development		43	(22)
Staff Amenities		913	554
TOTAL EXPENDITURE		<u>1,226,323</u>	<u>501,316</u>
SURPLUS/(DEFICIT) OF INCOME OVER			
EXPENDITURE		<u>129,785</u>	<u>(5,175)</u>

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**BEAUCARE INC.
HOUSE TO YARD
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019**

		2019	2018
		\$	\$
INCOME			
Brokerage/Fee Income		49,294	63,666
Donations		200	2,050
TOTAL INCOME		<u>49,494</u>	<u>65,716</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	2,609	3,662
Auspice Fee	Note 1(k)	2,609	3,662
Promotional		-	59
IT Contribution	Note 1(k)	654	848
Subscriptions, Memberships & Licences		11	168
Equipment		2,077	183
Food & Catering		6	24
Photocopying & Printing		-	22
Stationery		158	117
Telephone		244	403
Rent	Note 1(k)	704	913
Client Costs		2,041	4,723
Vehicle Contribution	Note 1(k)	1,760	1,865
Equipment Repairs & Maintenance		1,452	1,509
Interest Expense - Mower Loan		34	120
Wages		36,178	50,753
Wages - Allowances		2,156	2,163
Wages - Superannuation		3,241	4,710
Wages - Accrued Entitlements		(1,312)	(2,381)
Staff Amenities		156	145
TOTAL EXPENDITURE		<u>54,778</u>	<u>73,668</u>
SURPLUS/(DEFICIT) OF INCOME OVER			
EXPENDITURE		<u>(5,284)</u>	<u>(7,952)</u>

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**BEAUCARE INC.
VEHICLE FLEET
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
INCOME		
Vehicle Contributions - Programs	115,047	123,759
Fuel Tax Credits	693	720
Employee Contributions to Motor Vehicles	12,927	11,675
TOTAL INCOME	<u>128,667</u>	<u>136,154</u>
 EXPENDITURE		
Fuel	39,841	38,309
Registration	8,131	9,156
Insurance	11,347	10,503
Maintenance	29,399	21,944
Tolls	1,309	1,441
Depreciation	40,817	36,897
TOTAL EXPENDITURE	<u>130,844</u>	<u>118,250</u>
 SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE	 <u><u>(2,177)</u></u>	 <u><u>17,904</u></u>

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BEAUCARE INC.
COMMUNITY SERVICES - COMMUNITY CENTRE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Recurrent Funding		115,860	112,892
Grant Income		33,767	32,745
Donations		1,000	-
Fundraising		58	146
Reimbursements		109	-
TOTAL INCOME		<u>150,794</u>	<u>145,783</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	9,240	8,467
Auspice Fee	Note 1(k)	9,240	8,467
Promotional		1,504	533
IT Contribution	Note 1(k)	6,734	6,685
Subscriptions, Memberships & Licences		3,655	630
Equipment		-	2,136
Insurance		310	303
Food & Catering		370	580
Photocopying & Printing		2,013	2,461
Stationery		188	100
Telephone		972	1,480
Rent	Note 1(k)	7,200	7,200
Client Costs		19,599	17,122
Vehicle Contribution	Note 1(k)	2,451	7,564
Community Centre Dog Expenses		23	648
Wages		75,372	70,466
Wages - Allowances		105	30
Wages - Superannuation		7,146	6,731
Wages - Accrued Entitlements		-	174
Workcover		253	212
Professional Development		-	2,347
Staff Amenities		548	1,089
TOTAL EXPENDITURE		<u>146,923</u>	<u>145,425</u>
SURPLUS/(DEFICIT) OF INCOME OVER			
EXPENDITURE		<u>3,871</u>	<u>358</u>

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BEAUCARE INC.
COMMUNITY SERVICES - YOUTH SUPPORT
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Recurrent Funding		93,426	89,594
Grant Income		1,872	1,200
Donations		800	500
TOTAL INCOME		<u>96,098</u>	<u>91,294</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	8,007	6,720
Auspice Fee	Note 1(k)	8,007	6,720
Promotional		29	-
IT Contribution	Note 1(k)	3,343	3,343
Equipment		1,136	-
Insurance		250	303
Food & Catering		-	11
Photocopying & Printing		696	842
Stationery		61	131
Telephone		972	1,324
Rent	Note 1(k)	3,600	3,600
Client Costs		1,253	1,233
Professional Services		1,706	-
Vehicle Contribution	Note 1(k)	2,451	7,564
Wages		53,159	47,156
Wages - Allowances		-	94
Wages - Superannuation		5,006	4,408
Wages - Accrued Entitlements		1,324	2,195
Workcover		316	265
Recruitment		280	-
Professional Development		-	657
Staff Amenities		337	238
Supervision Fees		5,660	4,500
TOTAL EXPENDITURE		<u>97,593</u>	<u>91,304</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE		<u>(1,495)</u>	<u>(10)</u>

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BEAUCARE INC.
COMMUNITY SERVICES - FAMILY SUPPORT
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Recurrent Funding		107,563	103,152
Reimbursements		5,660	4,500
TOTAL INCOME		<u>113,223</u>	<u>107,652</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	8,917	7,736
Auspice Fee	Note 1(k)	8,917	7,736
IT Contribution	Note 1(k)	3,343	3,343
Subscriptions, Memberships & Licences		1,441	-
Insurance		287	303
Photocopying & Printing		578	536
Stationery		42	25
Telephone		972	1,134
Rent	Note 1(k)	3,600	3,600
Client Costs		14	57
Vehicle Contribution	Note 1(k)	2,451	7,564
Wages		76,587	69,166
Wages - Superannuation		7,190	6,425
Wages - Accrued Entitlements		(1,460)	(1,645)
Workcover		363	304
Professional Development		-	657
Supervision Fees		-	800
TOTAL EXPENDITURE		<u>113,242</u>	<u>107,741</u>
SURPLUS/(DEFICIT) OF INCOME OVER			
EXPENDITURE		<u>(19)</u>	<u>(89)</u>

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BEAUCARE INC.
COMMUNITY SERVICES - INTENSIVE FAMILY SUPPORT
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
INCOME		
Recurrent Funding	-	52,310
TOTAL INCOME	-	52,310
EXPENDITURE		
Administration & Finance Contribution	-	4,500
Auspice Fee	-	4,500
IT Contribution	-	2,507
Equipment	-	5
Photocopying & Printing	-	180
Telephone	-	393
Rent	-	1,800
Client Costs	-	334
Vehicle Contribution	-	3,782
Wages	-	30,896
Wages - Superannuation	-	2,846
Wages - Accrued Entitlements	-	(2,067)
Workcover	-	334
Professional Development	-	50
Supervision Fees	-	2,250
TOTAL EXPENDITURE	-	52,310
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE	-	-

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BEAUCARE INC.
COMMUNITY SERVICES - DOMESTIC VIOLENCE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
INCOME		
Recurrent Funding	-	50,344
TOTAL INCOME	-	50,344
EXPENDITURE		
Administration & Finance Contribution	-	3,998
Auspice Fee	-	3,998
IT Contribution	-	836
Subscriptions, Memberships & Licences	-	421
Photocopying & Printing	-	534
Telephone	-	743
Rent	-	400
Client Costs	-	2,236
Professional Services	-	53
Wages	-	38,442
Wages - Superannuation	-	3,380
Wages - Accrued Entitlements	-	(5,189)
Workcover	-	492
TOTAL EXPENDITURE	-	50,344
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE	-	-

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BEAUCARE INC.
COMMUNITY SERVICES - GENERALIST COUNSELLOR - MOBILE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
INCOME		
Recurrent Funding	87,936	97,707
TOTAL INCOME	<u>87,936</u>	<u>97,707</u>
EXPENDITURE		
Administration & Finance Contribution	6,595	9,178
Auspice Fee	6,595	9,178
Equipment	-	12
Food & Catering	38	-
Photocopying & Printing	-	345
Telephone	724	616
Rent	4,200	3,000
Client Costs	738	2,259
Vehicle Contribution	11,400	14,982
Wages	54,027	46,581
Wages - Allowances	311	75
Wages - Superannuation	4,905	4,415
Wages - Accrued Entitlements	(2,885)	3,319
Supervision Fees	1,300	3,750
TOTAL EXPENDITURE	<u>87,948</u>	<u>97,710</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE	<u>(12)</u>	<u>(3)</u>

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BEAUCARE INC.
COMMUNITY SERVICES - GENERALIST COUNSELLOR - STATIC
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

		2019	2018
		\$	\$
INCOME			
Recurrent Funding		80,612	89,568
TOTAL INCOME		<u>80,612</u>	<u>89,568</u>
EXPENDITURE			
Administration & Finance Contribution	Note 1(k)	6,046	8,868
Auspice Fee	Note 1(k)	6,046	8,868
Promotional		-	678
IT Contribution	Note 1(k)	5,014	5,571
Equipment		-	2,879
Insurance		459	607
Food & Catering		320	190
Photocopying & Printing		188	495
Stationery		-	26
Telephone		744	631
Rent	Note 1(k)	2,700	3,358
Client Costs		114	1,128
Vehicle Contribution	Note 1(k)	3,778	3,956
Wages		54,300	40,919
Wages - Superannuation		4,660	4,070
Wages - Accrued Entitlements		(2,408)	2,901
Recruitment		-	395
Professional Development		-	90
Staff Amenities		-	200
Supervision Fees		1,000	3,804
TOTAL EXPENDITURE		<u>82,961</u>	<u>89,634</u>
SURPLUS/(DEFICIT) OF INCOME OVER			
EXPENDITURE		<u>(2,349)</u>	<u>(66)</u>

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BEAUCARE INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Surplus/(Deficit) of Income over Expenditure:		
Accommodation	(12,569)	10,097
Administration & IT	60,694	166,342
Child Care Services	(25,266)	3,977
Aged Care	(13,867)	(22,074)
Disability Services - Community Care	(250)	(4,049)
Disability Services - Other	129,785	(5,175)
House to Yard	(5,284)	(7,952)
Vehicle Fleet	(2,177)	17,904
Community Services - Community Centre	3,871	358
Community Services - Youth Support	(1,495)	(10)
Community Services - Family Support	(19)	(89)
Community Services - Intensive Family Support	-	-
Community Services - Domestic Violence	-	-
Community Services - Generalist Counsellor - Mobile	(12)	(3)
Community Services - Generalist Counsellor - Static	(2,349)	(66)
TOTAL SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE	<u>131,062</u>	<u>159,260</u>
Accumulated Funds - Beginning of Year	1,020,815	861,555
Accumulated Funds - End of Year	<u>1,151,877</u>	<u>1,020,815</u>

The accompanying notes form part of this Financial Report.
This Financial Report is to be read in conjunction with the attached
Auditor's Report of Gillow and Teese Chartered Accountants.

**BEAUCARE INC.
BALANCE SHEET
AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
MEMBERS FUNDS		
Accumulated Members Funds	1,151,877	1,020,815
CLOSING BALANCE	<u>1,151,877</u>	<u>1,020,815</u>
 REPRESENTED BY		
CURRENT ASSETS		
Cash at Bank	767,986	466,345
Sundry Receivables	66,129	38,242
Recoverables	746	130
Prepayments	2,993	-
TOTAL CURRENT ASSETS	<u>837,854</u>	<u>504,717</u>
 NON CURRENT ASSETS		
Building at Cost	Note 1 (b) 552,765	552,765
Motor Vehicles at Cost	Note 1 (b) 204,089	204,089
Accumulated Depreciation	Note 1 (b) (77,714)	(36,897)
TOTAL NON CURRENT ASSETS	<u>679,140</u>	<u>719,957</u>
 TOTAL ASSETS	 <u>1,516,994</u>	 <u>1,224,674</u>
 CURRENT LIABILITIES		
Sundry Payables	23,500	16,910
Credit Card	Note 3 3,786	1,143
Business Activity Statement - Payable	24,053	22,715
CCMS Enrolment Advance	13,381	15,201
Loan - Mower	-	3,267
HCP Payments in Advance	9,945	-
Provision - Employee Entitlements	Note 1 (c) 121,078	152,303
Provision - Building Renovations	Note 6 45,000	-
Wages Payable	Note 7 116,024	-
Unspent Grant Funding	12,538	4,350
Salary Sacrifice Payable	Note 2 (14,482)	(12,030)
TOTAL CURRENT LIABILITIES	<u>354,823</u>	<u>203,859</u>
 NON CURRENT LIABILITIES		
Sundry Payables	5,655	-
Provision - Employee Entitlements	Note 1 (c) 4,639	-
TOTAL NON CURRENT LIABILITIES	<u>10,294</u>	<u>-</u>
 TOTAL LIABILITIES	 <u>365,117</u>	 <u>203,859</u>
 NET ASSETS	 <u>1,151,877</u>	 <u>1,020,815</u>

The accompanying notes form part of this Financial Report.
This Financial Report is to be read in conjunction with the attached
Auditor's Report of Gillow and Teese Chartered Accountants.

BEAUCARE INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Note 1 – Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1981 (Qld). The Committee has determined that the Association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs, which do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

(a) Income Tax

It is the opinion of the Committee that the Association is an exempt body for income tax purposes under Section 50-5 of the Income Tax Assessment Act, 1997.

(b) Property, Plant & Equipment

Beaucare Inc. is a special purpose Association and as such has adopted the policy of expensing the acquisition of plant & equipment as equipment in the applicable Statement of Income and Expenditure in the year of purchase in order to acquit any capital funds supplied to purchase those assets.

In accordance with prior years' policy, motor vehicles are recorded on the Balance Sheet at cost and are depreciated over their useful life. Depreciation expense is recorded in the Beaucare Inc. - Vehicle Fleet Statement of Income and Expenditure.

The land and building located at 44 Tina Street, Beaudesert has been recorded in these financial statements at cost and there has been no depreciation calculated on the building. Expenditure incurred in relation to building alterations or improvements have been expensed in these financial statements in the year incurred.

(c) Employee Benefits

Provision is made for the Association's liability for annual leave and long service leave arising from services rendered by employees to the reporting date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amount expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the net present value.

BEAUCARE INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

During the 2018 financial year, the Association ceased accruing for employee's sick leave. This policy has been adopted as the Organisation has significant number of casual staff who are not entitled to sick leave and the balance of the workforce are not entitled to a payout of sick leave upon termination. The effect of this change has resulted in a write-back of Wages – Accrued Entitlements of \$55,399. This adjustment has been recorded in the Beaucare Inc. – Operational Support Services Statement of Income and Expenditure.

Contributions are made to an employee superannuation fund and are charged as expenses when incurred. There is no legal obligation to provide benefits to employees on retirement.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks.

(e) Revenue

Revenue from the sale of goods and services provided is recognised upon the delivery of goods or services to clients.

Interest revenue is recognised upon receipt.

Grant income is recognised as income in the financial period in which it is received. If grant funds are not acquitted in the current financial year where possible they are carried forward for acquittal in a future financial year or refunded to the Grantor.

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)

(f) Goods & Services Tax

Revenues and expenses are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of an item of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable.

The Association's Australian Business Number (ABN) is 93 959 100 658.

(g) Comparative Figures

Where required by Accounting Standards or where the Association applies an accounting policy retrospectively or reclassifies items in its financial statements the comparative figures have been adjusted to conform with the changes in presentation for the current financial year.

BEAUCARE INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

(h) Provisions

Provisions are recorded in these financial statements where 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.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(i) Sundry Receivables

Sundry Receivables include amounts due for services rendered. Sundry Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(j) Sundry Payables

Sundry 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 amount being normally paid within 30 days of recognition of the liability. The liability outstanding which is expected to be paid in excess of 12 months has been included as a non-current liability.

(k) Program Contributions

The Beaucare Inc. – Buildings program charges programs and external users rent for the use of the various buildings. This has been recorded as income in the Beaucare Inc. – Buildings Statement of Income and Expenditure and as an expense in the other applicable Statements of Income and Expenditure.

The Beaucare Inc. – Operational Support Services program charges the other programs an Administration, Finance & Auspice Contribution and an IT contribution. This has been recorded as income in the Beaucare Inc. – Operational Support Services Statement of Income and Expenditure and as an expense in the other applicable Statements of Income and Expenditure.

The Beaucare Inc. – Vehicle Fleet program charges the other programs a vehicle contribution fee for the use of the vehicles. This has been recorded as income in the Beaucare Inc. – Vehicle Fleet Statement of Income and Expenditure and as an expense in the other applicable Statements of Income and Expenditure.

Note 2 – Fringe Benefits Tax

The Association is registered with the Australian Taxation Office as a Public Benevolent Institution, and as such, receives concessional treatment for fringe benefits that it provides to its employees up to a grossed-up value of \$30,000.

As a result of this concessional FBT treatment, the Association continues to enter into salary packaging arrangements with its employees. The employees retain all of the salary sacrifice savings. The total wages package has been disclosed as the wages expense.

BEAUCARE INC.
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Note 3 – Corporate Charge Card Facility

The Association has a Corporate Charge Card Facility with an overall limit of \$25,000 which is secured by a mortgage on 44 Tina Street, Beaudesert.

Note 4 – Volunteer Donations

During the current financial year, the Association has elected to disclose the value of volunteer contributions to the Organisation. Volunteers have provided a total of 9,310 hours to Beaucare Inc. at a value of \$340,932.

Note 5 – Honorariums

During the current financial year, the Association has paid honorariums to the Board totalling \$1,600.

Note 6 – Provision - Renovations

During the current financial year, the Board approved renovations to the building located at 44 Tina Street totalling approximately \$45,000. This has been recorded as an expense in the Beaucare Inc. – Buildings Statement of Income and Expenditure.

Note 7 – Wages Payable

Wages payable represents an accrual for the amount of wages owing to employees as at 30 June 2019. This amount has been paid to employees in July 2019. This amount has not previously been recognised in the financial statements.

**BEAUCARE INC.
STATEMENT BY MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2019**

The Committee have determined that the Association is not a reporting entity.

The Committee have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

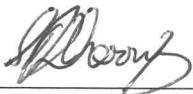
In the opinion of the Committee, the financial report:

- 1) Presents a true and fair view of the financial position of the Beucare 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 Beucare 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:



President



Treasurer

Dated this 28th day of August 2019.

**INDEPENDENT AUDITOR'S REPORT
To the Members of
BEAUCARE INC.**

Report on the Financial Report

Opinion

We have audited the financial report of Beaucare Inc, which comprises the Balance Sheet as at 30 June 2019, and the Statements of Income and Expenditure for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Statement by Members of the Committee.

In our opinion the accompanying financial report presents fairly, in all material respects, the financial position of Beaucare Inc. as at 30 June 2019 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 1981 (Qld).

Basis for Opinion

We conducted our audit in accordance with the Australian Auditing Standards. Our responsibilities under those standards are further discussed 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 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 audit opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the Associations Incorporation Act 1981 (Qld). As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1981 (Qld) and for such internal control as the Committee 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, the Committee is 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 Committee either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Committee is responsible for overseeing the Association's financial reporting process.

INDEPENDENT AUDITOR'S REPORT
To the Members of
BEAUCARE 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 As part of an audit in accordance with the 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee'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 Association'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 Association 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 Committee 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.

Gillow & Teese
Chartered Accountants



Alan R Teese
Partner
Beaudesert

Dated this 28th day of August 2019.