

# Annual Financial Report.

**30 June 2017.**

**[barnardos.org.au](http://barnardos.org.au)**



**Barnardos  
Australia**

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# Barnardos Australia Directors' Report

The Directors of Barnardos Australia present their report together with the annual report for the financial year ended 30 June 2017.

## DIRECTORS

The names of the Directors who have held office during or since the end of the financial year are:

Name	Particulars
<p><b>Gabrielle Trainor, AO</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Chair</b></p> <p>Director since October 2012 and Chair since February 2013. 25 years' experience as a non-executive director. Received the Order of Australia this year for distinguished service to the community, Gabrielle has significant experience in governance, strategy and risk management as an adviser and a company director. Among present appointments, she is a director of two ANZ Banking Group subsidiary boards, Infrastructure Australia, the ACT City Renewal Authority, Cape York Partnership and Chair of the National Film and Sound Archive. A member of the Board of Trustees of the Western Sydney University, a trustee of the Charlie Perkins Trust and previously an Honorary Associate in the Graduate School of Government at Sydney University.</p> <p>Qualifications include; Bachelor of Laws (University of Melbourne), Master of Arts (Cultural and Creative Practice), Fellow of the Australian Institute of Company Directors.</p> <p>Member of Governance Committee.</p>
<p><b>Sharyn Schultz</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Deputy Chair</b></p> <p>Director since November 2008, Deputy Chair since February 2012. Currently Executive General Manager Human Resources at RP Data Asia Pacific. Prior to that VP Human Resources &amp; Communication at Luxottica Asia Pacific. Extensive experience in Human Resources Management specialising in learning and organisational development and change management.</p> <p>Qualifications include Graduate certificate in Change Management from AGSM; Bachelor of Education Human Resource Development from University of Technology, Sydney. Associate Diploma of Adult Education, University of Technology, Sydney.</p> <p>Chair of the People &amp; Practice Implementation Committee, Member of Governance and Fundraising and Marketing Committees; Special Visitor to Sydney Metro Centre and ABRS.</p>
<p><b>Rhonda Stien</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Deputy Chair</b></p> <p>Director since July 2014. Currently Director of Plan Plus Consulting, a management consultancy service providing expertise in strategic management, workplace investigation and conflict resolution to government and the not-for-profit sector. Previous experience includes Executive Director Child and Family, NSW Department of Community Services, September 2001 to March 2003. Chief Executive officer Uniting Care Burnside, 1992 to 2000 and worked in Barnardos in the 1980's as Director of Adoption and Foster Care Services.</p> <p>Qualifications include Master of Business Administration, Macquarie University, and Master of Social Work, University of NSW.</p> <p>Chair of Governance Committee and member of the Welfare Committee Special Visit to the Hunter Central Coast Centre.</p>

## Barnardos Australia Directors' Report (Cont.)

Name	Particulars
<p><b>Rosemary Howard</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since November 2010. A Child and Adolescent Psychiatrist with over 30 years of experience as a clinician in Child and Adolescent Mental Health Services. Past roles include a Staff Specialist with Northern Sydney and Central Coast Area Health Service and as a VMO with Western NSW Local Health District in Orange and Bathurst, and experience in the Northern Territory, working to support the development of Child and Youth Mental Health Services in Central Australia, including seeing Aboriginal families in Alice Springs and remote communities. Currently works as a Psychiatrist member on both the NSW and NT Mental Health Review Tribunals.</p> <p>Qualifications include: MBBS (Hons), FRANZCP, Cert in Child Psych.</p> <p>Member of the Welfare Committee, Special Visitor to the Auburn Centre.</p>
<p><b>Michael Bencsik</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director and Honorary Treasurer</b></p> <p>Director since April 2014. Currently Deputy Chief Financial Officer at the Bank of Queensland, formerly Chief Financial Officer of Global Wholesale Banking, Global Wealth and International, First Abu Dhabi Bank (UAE), previously General Manager Strategy, Institutional Banking and Markets with Commonwealth Bank of Australia, and with HSBC Bank PLC (UK) as Global Head of Strategy and Planning, Global Banking and Markets and Group Functions and CFO HSBC Bank Australia. Over 25 years' experience in banking and financial accounting. Michael is a Fellow of the Australian Society of CPA's, a Fellow of the Chartered Certified Accountants (UK) and a Fellow of the Institute of Banking and Finance.</p> <p>Qualifications include: BCom (UNSW), MBA (Macq), FCPA, FCCA (UK), F FIN, GAICD, JP (NSW).</p> <p>Chair of the Finance and Audit Committee</p>
<p><b>Abbey McKinnon</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since October 2010. Extensive experience as a lawyer. Practiced as a Barrister in Victoria specialising in commercial crime. Practiced as a Solicitor in London and NSW in commercial litigation. President of the Peter Pan Committee (2010-2015), the main fundraising auxiliary for Barnardos. Abbey is currently on the Peter Pan Executive Committee organising fundraising events and working as a community advocate for Barnardos.</p> <p>Qualifications include: Bachelor of Arts and Bachelor of Laws (Monash)</p> <p>Member of the Fundraising and Marketing Committee, Special visitor to NSW Find-a-Family (including Adoptions) Programs and Sydney Youth Services.</p>

# Barnardos Australia Directors' Report (Cont.)

Name	Particulars
<p><b>Jane Paskin</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since May 2012. Former Senior Partner in the financial services practice of Clayton Utz, Lawyers, currently a consultant at Clayton Utz. Practised financial services law for over 25 years. Currently, Chair of Rice Warner a leading research and consultancy business in the financial services industry, and a trustee director of ClearView Life Nominees Pty Limited, the trustee of the Clearview Retirement Plan and a director of R T Health Fund.</p> <p>Qualifications include Bachelor of Law (Hons) University of Technology, Sydney (1986), Graduate AICD, ASFA Accredited Investment Fiduciary and ASFA Trustee Fellow.</p> <p>Chair of the Welfare Committee and member of the Finance and Audit and Fundraising and Marketing Committee and the People &amp; Practice Implementation Committee, Special Visitor to Western and Central Western Centres.</p>
<p><b>Julie Pascoe</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since September 2009. Currently is a Director of Capilano Honey Pty Ltd, Chair of RT Health Fund Limited and sits on the Advisory Board of Stuart Alexander &amp; Co. Has more than 30 years of experience in consumer goods marketing with international companies including Unilever, Kellogg's and SC Johnson, where responsibilities included the strategic development and long term profitability of large portfolios in highly competitive markets.</p> <p>Qualifications include: Bachelor of Arts (Syd); Post-Graduate Diploma in Marketing (Charles Sturt University); Fellow of AICD; Member GIA (Cert); Qualified Practicing Market Researcher (AMSRS).</p> <p>Chair of the Fundraising and Marketing (including Mother of the Year) Committee and member of the Finance and Audit Committee, Special Visitor to Fundraising and Marketing.</p>
<p><b>Janett Milligan</b></p> <p>Qualifications and Experience</p>	<p><b>Director</b></p> <p>Director since October 2016. Former Executive Director, Venues NSW. Has combined an early career in the non-government sector with over 20 years' experience as a senior executive in government, including responsibility for policy and strategy in a range of human service organisations. Significant experience in Governance and implementing new structures including servicing and supporting young people.</p> <p>Qualifications include: Bachelor of Social Science (Hons) UNE; Master of Business Administration (University of Sydney); Graduate Australian Institute of Company Directors.</p>
<p><b>Ray Kiley</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since November 2016. Currently Chief Executive Officer of Intelledox, a Canberra based Digital Transformation software company. Prior to that has held senior operations roles including Chief Operating Officer roles at CoreLogic Australia and Medibank Health Solutions. Extensive experience in Technology and Operations specializing in business transformation, including working as a commercial lawyer.</p> <p>Qualifications include a Bachelor of Science and Bachelor of Laws (Hons) from Australian National University.</p> <p>Member of the People &amp; Practice Implementation Committee and Special Visitor to the Canberra and Southern NSW Centres</p>

## Barnardos Australia Directors' Report (Cont.)

Name	Particulars
<p><b>Fran Waugh</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since May 2014. Associate Dean International and Alumni of the Faculty of Education and Social Work, University of Sydney, Associate Professor Waugh has over 20 years professional experience as a registered nurse and then social worker, prior to the past 13 years as an academic in the Social Work and Policy Studies Program in the Faculty of Education and Social Work at the University of Sydney. Her practice research has included a focus on child emotional abuse, child protection and domestic violence.</p> <p>Qualifications include Graduate Certificate in Educational Studies (Higher Education) with merit, University of Sydney, Doctor of Philosophy, Department of Social Work, University of Sydney, Bachelor of Social Work (Honours class 1), University of New South Wales.</p> <p>Member of Welfare Committee. Special Visitor to Penrith and Research Projects &amp; Centre for Excellence.</p>
<p><b>John Pittard</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since May 2014 Currently Non Executive Director and Chair of RXP Services Limited, ASX listed information &amp; technology services company and Non-Executive Director of AEMO (Australian Energy Market Operator). Has extensive experience in Senior Executive and Board roles, on both listed and private company Boards. Extensive background leading organisational transformation (business &amp; technology) and the development &amp; execution of technology strategies across multiple industries.</p> <p>Qualifications: Bachelor of Science – Newcastle University, Member of Australian Institute of Company Directors, MAICD.</p> <p>Member of Welfare Committee and the People &amp; Practice Implementation Committee. Special Visitor to the People &amp; Practice – Practice Software.</p>
<p><b>Sam Garland</b></p> <p>Qualifications and Experience</p> <p>Special Responsibilities</p>	<p><b>Director</b></p> <p>Director since May 2017. Has over 10 years' experience in financial reporting, risk management and governance as a company auditor and professional adviser. Currently a Partner at PwC Australia, leading the statutory and regulatory audits of complex financial institutions, advising on regulatory matters, risk management, controls and organisational governance. Experience in auditing and working with a number of not for profit organisations, including in the education and medical sector.</p> <p>Qualifications include, Bachelor of Arts: Business Economics (University of Leeds), Member Chartered Accountants of Australia and New Zealand, registered external auditor (ASIC).</p> <p>Member of Finance and Audit Committee</p>

# Barnardos Australia Directors' Report (Cont.)

Name	Particulars
<p><b>Brad Cooke</b></p> <p>Qualifications and Experience</p>	<p><b>Director</b></p> <p>Director since May 2017.            A Bidjigal man from the La Perouse Aboriginal community in the Eastern Suburbs of Sydney, passionate about building the capability of Indigenous people around the country and telling the history of Indigenous Sports people. A broadcaster on television and radio, and hopes to gauge the interests of others who would like to do the same. Currently on secondment from Jawun as part of the Jawun Indigenous Corporate Leadership Program as a Manager Emerging Technology with the Commonwealth Bank Australia.</p>
<p><b>Patrick Kerlin</b></p> <p>Qualifications and Experience</p>	<p><b>Company Secretary</b></p> <p>Appointed 28th June 1999.            A Chartered Accountant with over 20 years of experience in Commercial Practice, including Business Management, Taxation and Audit. Has completed a Masters in Policy Studies with the University of Sydney's School of Education and Social Work, and has a Graduate Diploma in Company Secretarial Practice with the Governance Institute of Australia.</p>

## Principal Activities

Barnardos Australia is a child protection charity working for the welfare of children and young people. It is committed to advocating for the welfare of all Australian children. We provide direct services predominantly in New South Wales and the Australian Capital Territory. We promote a range of welfare and community programs nationally.

Barnardos aims to find permanent, workable solutions to ensure the care of abused and neglected children and young people.

## Barnardos Australia - Vision

All children and young people will have caring families in which they can grow safely and fulfil their potential. Families, children and young people will be valued and supported by quality services and engaged communities.

## Barnardos Australia - Corporate Values

### Keep the child and young person central

- Children and young people are our focus and must always be safe from abuse, neglect, homelessness and reach their full potential. We recognise their critical need for stable, ongoing relationships and their right to be heard and contribute to decisions about their lives.

### Strengthen families

- We believe in the importance of family for children and young people's development. We support the least intrusive intervention in family life consistent with a child or young person's safety and wellbeing.

### Pursue social justice

- Our work is informed by research and evidence about the ongoing damage to children's development caused by serious disadvantage such as poverty and racism. We work with the most vulnerable children to bring them to a community standard of life. We acknowledge the intergenerational transfer of these inequities.

# Barnardos Australia Directors' Report (Cont.)

## Be persistent for change

- When working for individual children and young people, we don't give up. We confront challenges and aim to make a difference in the community's response to children's needs. We understand that change may be difficult but we must pursue those changes that are important for both individuals or groups of children.

## Take responsibility

- Workers, managers, volunteers and Board members take their work seriously and realise the impact of their work for the long-term wellbeing of individual children and young people as well as the agency. We are committed to professional standards, personal responsibility, accountability for our work and actions.

## Relate respectfully

- We recognise the need for open and honest communication with children, young people and their families. We acknowledge and respect cultural differences. We aim for positive relationships between carers, partner agencies, volunteers, Board and employees.

## Review of Operations

The operating profit of the company for the year ended 30 June 2017 was \$5.5m (2016 loss: \$0.6m) The result for the year has been significantly improved by the receipt of a legacy from a long term donor, whose final wish included that his details remain confidential. The bequest was worth \$4.5m.

### Welfare

Total Welfare expenditure has increased by 35%, from \$67.8 million to \$91.7 million. Welfare revenue has increased by 40% from \$62.6 million in 2016 to \$87.7 million in 2017. The actual Barnardos contribution to welfare programs during the year was \$4.1 million, (2016: \$5.2 million).

### Fundraising and Marketing

The net contribution from Fundraising for the year was \$10.1m (2016: \$5.1m). The direct cost of fundraising ratio for year was 18.1% (2016: 23.1%).

### Recruitment

The operations of ahrs Recruitment Services, a recruitment service providing staff for Barnardos Australia as well as welfare workers throughout Australia, has undergone a reorganisation during the year, the net contribution to the welfare work of Barnardos for the year ending 30 June 2017 was \$0.4m (2016: \$0.6m).

### Administration

Investment, rental and other income have decreased during the year to \$0.1m in 2017 (2016: \$0.3m).

Property, Administration and Communications expenses have decreased during the year to \$1.1m (2016: \$1.4m).

## Changes in State of Affairs

As the lead agency of ACT Together, a consortium of agencies improving outcomes for children and young people in out of home care in the ACT, Barnardos Australia has entered the second year of implementing this significant sector wide reform. In conjunction with other consortium agencies, Barnardos is responsible for supporting all children and young people who are in statutory and kinship care in the ACT. This second year has seen a focus on consolidation and stabilisation following the transition of over 400 children and their carers into the consortium's care.

In July 2016, following broad organisational consultation, a new structure was implemented with the appointment of an Executive Management Team. The need for a revised structure follows significant growth across Barnardos in the past 5 years, both in the ACT and with the transition of out of home care in NSW. Significantly, the new structure saw the introduction of a new portfolio, People and Practice which incorporates human resource, work health and safety, compliance, learning and capability and compliance functions.



# Barnardos Australia Directors' Report (Cont.)

## Changes in State of Affairs (continued)

In NSW, 2016/17 resulted in a record number of adoption orders being made and indeed Barnardos completed the largest number of adoptions of any non government organisation in Australia. Further to this, Barnardos continues to lead advocacy and research related to open adoption with the longitudinal research, Barnardos Australia Open Adoption Outcomes continuing in partnership with Centre for Excellence in Open Adoption.

Early 2017 saw the commencement of preparations for the renegotiation of the NSW Out Of Home Care (OOHC) contract, one of Barnardos largest government contracts. Barnardos Australia has welcomed NSW Department of Family and Community Services (FACS) reform agenda, the Permanency Support Program which prioritises permanency and stability for children and young people who are unable to reside with their parents. Barnardos is pleased to be able to continue to deliver permanent outcomes for children, whether this is supporting families to safely care for their children, supporting children to live with kin and relatives, transitioning children to adoptive families or finding permanent homes for children who remain in out of home care.

2017 was the final year of key strategy documents in Barnardos that guide Barnardos as an organisation, both the Reconciliation Action Plan (2015-2017) and the Corporate Plan (2014-2017). For both key documents, significant consultation was commenced during 2017 to prepare for their finalisation and implementation.

## Future Developments

Barnardos Australia's Strategic Directions 2017-2020 outlines the 5 headline areas where Barnardos will focus in the coming 3 years. These areas are our children, young people and families; our commitment to Aboriginal people; our voice; our people and our sustainable future. Broadly, the coming 3 years will focus on consolidating systems to manage the organisation's growth over the past 5 years, supporting our growing workforce to understand Barnardos' practice principles, evidencing the work that Barnardos does and focussing on managing and building relationships with our key stakeholders. As always, Barnardos will continue our focus on identifying the needs of vulnerable children and families within the communities in which we work, and developing services and support to help vulnerable families. Barnardos will also continue to advocate for systemic change on issues that affect these families.

The process of developing the Strategic Directions (2017-2020) identified the need for further investment in Barnardos support and enabling functions. As such a new portfolio, Strategy and Engagement, is being implemented in late 2017. The Strategy and Engagement portfolio will oversee the communication, knowledge and revenue functions and the Executive Manager will join the Executive Management Team and oversee these functions across the organisation and within the wider community.

The NSW OOHC contract negotiations are due to be finalised with the revised service models commencing in October 2017. Under the new reforms, Barnardos will continue as a leader of open adoption practice in NSW, and will continue to support children to return to their families wherever safe.

In the early intervention space, a significant number of Barnardos staff have engaged in the consultation process for reforming early intervention services. Targeted Early Intervention reforms will see a revised way of funding services to deliver support to vulnerable families and measuring the impact of these services, and Barnardos has welcomed the opportunity to participate in the consultation process.

During 2017, Barnardos established a Reserve Fund with Perpetual Trustee Company Limited and will continue to maintain sufficient reserves in line with our agreed policy. This Reserve Fund in large part is due to strong financial governance across the organisation over a number of years and the generous bequests left by a number of Barnardos supporters.

## Subsequent Events

There has not been any matter or circumstance, other than referred to in the financial statements or notes thereto, that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

# Barnardos Australia Directors' Report (Cont.)

## Short term and Long Term Objectives

Our short term and long term goals are contained within Barnardos Australia Strategic Directions (2017-2020).

Barnardos Australia Strategic Directions (2017-2020) has five headline areas. They are outlined in the table below.

Strategic Directions 2017-2020	
Our children, young people and families	We work together with children, young people and families to break the cycle of disadvantage, creating safe, nurturing and stable homes, connected to family and community.
Our commitment to Aboriginal people	We work in a culturally meaningful and respectful way with Aboriginal families and communities. We are committed to working collaboratively, and in partnership with Aboriginal and Torres Strait Islander people, organisations and communities.
Our voice	As a leader of innovation in Australian child protection, we use our knowledge and expertise to influence government, other non-government organisations and the wider community.
Our people	Our staff, carers and volunteers are engaged, valued and effective in working towards the mission, vision and value of Barnardos.
Our sustainable future	We maintain a strong and viable organisation with systems that enable and support our programs and services for children and families.

## Strategy for Achieving Objectives

The Chief Executive Officer, with support and leadership from the Executive Management Team will oversee and monitor the implementation of the strategies and outcomes identified to support the five Strategic Directions.

## Key Performance Indicators

A significant consultative process has been undertaken, involving all staff in Barnardos Operational Leadership Team, to develop a set of performance indicators and measures that will allow the Executive Management Team to monitor and deliver the strategies. As part of this consultation process, a reporting framework has been developed to enable this to occur.

The annual budget establishes key performance measures and results that are reviewed through the board governance model and include fiscal measures, service outcomes, contract compliance, risk analysis as well as best practice standards and other accepted industry benchmarks.

## Indemnification of Officers and Auditors

During the financial year the company paid a premium in respect of a contract insuring the Directors of the company (as named above) and all Executive Officers of the company against a liability incurred as a Director or Executive Officer to the extent permitted by the Australian Charities and Not-for-profits Commission Act 2012. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium. The company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the company against a liability incurred as such an officer or auditor.

## Rounding

The company is of a kind referred to in ASIC Corporations Instrument 2016 /191 dated 1 April 2016 and, in accordance with that Instrument, amounts in the financial report and director's report have been rounded off to the nearest thousand dollars, unless otherwise stated.

## Auditor's Independence Declaration

The Auditor's Independence Declaration is included on page 13 of the financial report.

## Corporate Governance Statement

Barnardos Australia is a company limited by guarantee in accordance with the Corporations Act and a public benevolent institution in accordance with relevant Australian Taxation legislation. As required by the relevant legislation all Directors of Barnardos Australia are Non Executive and receive no remuneration for performing their role as Director.

Barnardos Australia is registered with the Australian Charities and Not for Profit Commission, and welcome the opportunity to increase transparency across the sector.

Barnardos Australia operates within an agreed Governance Charter that sets out the roles of Directors, Chief Executive Officer and Executive managers.

The Directors have held 18 meetings including the bi-monthly Board meetings, Governance, Fundraising & Marketing and Finance & Audit, and a People & Practice Implementation Committees during the 12 month period.

The Welfare Committee advises the Board on the welfare policy of the agency and its implementation and assists with exploring future directions of welfare services. Barnardos operates in the context of emerging social problems, developments in academic understanding, changing government policy and evolving community values in relation to children and young people. These issues are identified and explored by the Committee.

The Governance Committee provides advice to the Board on the adequacy of governance arrangements for the Board and organization. This includes the review of the Governance Charter every three years, ensuring the membership of the Association of Barnardos Australia is of an appropriate size and composition, providing advice and managing the processes for succession planning and development for Board members and consults with the Finance and Audit Committee to ensure that the Board's policy and framework for managing risks are appropriate and that risks are being properly managed.

The Fundraising and Marketing Committee provides advice to the Board on the Barnardos fundraising and marketing strategies and the effectiveness of these strategies.

The Finance and Audit Committee review the effectiveness of the internal financial controls and external audit program, ensures the internal controls and financial risk management structures are appropriate and review the draft annual financial reports. The Committee also reviews the adequacy of the agencies insurance coverage annually and any significant recommendations, (if any), of the internal and external auditors including changes in accounting practices or policies. The Committee also reviews the policy for the investment of Barnardos reserves and monitors the implementation of this policy.

The People & Practice Implementation Committee was established for a twelve month period to assist with the establishment of the new People & Practice Portfolio, created in October 2016 to support the growth of the agency.

Board Members also act as Special Visitors, visiting specific programs on a regular basis to inform the Board in respect to development of specific Barnardos programs.

The Board carries out a governance review every three years, with the next review scheduled in 2018.

# Barnardos Australia Directors' Report. (Cont.)

## Meetings of Directors

During the financial year, 18 meetings of Directors (including committees) were held. Attendances were:

Directors Name	Board of Directors		Fundraising & Marketing Committee		Governance Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Michael Bencsik	6	5	-	-	-	-
Bradley Cooke	1	1	-	-	-	-
Sam Garland	1	1	-	-	-	-
Rosemary Howard	6	5	-	-	-	-
Ray Kiley	4	4	-	-	-	-
Abbey McKinnon	6	5	2	2	-	-
Janett Milligan	5	5	-	-	-	-
Julie Pascoe	6	6	2	2	-	-
Jane Paskin	6	6	2	2	-	-
John Pittard	6	4	-	-	-	-
Sharyn Schultz	6	4	2	1	3	3
Rhonda Stien	6	4	-	-	3	3
Gabrielle Trainor	6	4	-	-	3	3
Fran Waugh	6	5	-	-	-	-


Directors Name	Welfare Committee		People and Practice Implementation Committee		Finance & Audit Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Michael Bencsik	-	-	-	-	3	3
Bradley Cooke	-	-	-	-	-	-
Sam Garland	-	-	-	-	1	1
Rosemary Howard	3	2	-	-	-	-
Ray Kiley	-	-	1	1	-	-
Abbey McKinnon	-	-	-	-	-	-
Janett Milligan	-	-	-	-	-	-
Julie Pascoe	-	-	-	-	3	3
Jane Paskin	3	2	1	1	3	3
John Pittard	3	2	1	1	-	-
Sharyn Schultz	-	-	1	1	-	-
Rhonda Stien	-	-	-	-	-	-
Gabrielle Trainor	-	-	-	-	-	-
Fran Waugh	3	3	-	-	-	-

## Dividends

Under the terms of the company's constitution, the company is not authorised to pay dividends.

Signed in accordance with a resolution of the Directors.

On behalf of the Directors

  
 G Trainor

**Gabrielle Trainor, Chair**

Dated at Sydney this 6<sup>th</sup> day of October 2017

The Board of Directors  
Barnardos Australia  
60-64 Bay Street  
Ultimo NSW 2000

12 October 2017

Dear Board Members

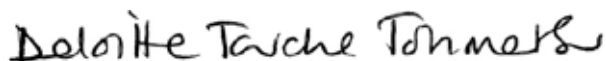
### **Barnardos Australia**

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the directors of Barnardos Australia.

As lead audit partner for the audit of the financial statements of Barnardos Australia for the financial year ended 30 June 2017, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of 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.

Yours sincerely



DELOITTE TOUCHE TOHMATSU



**Gaile Timperley**  
Partner  
Chartered Accountants

## Independent Auditor's Report to the members of Barnardos Australia

### *Opinion*

We have audited the financial report of Barnardos Australia (the "Entity") which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration as set out on pages 17 to 41. In addition, we have audited Barnardos Australia's compliance with specific requirements of the Charitable Fundraising Act 1991 for the year ended 30 June 2017.

In our opinion:

- (a) the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the "ACNC Act"), including:
  - (i) giving a true and fair view of the Entity's financial position as at 30 June 2017 and of its financial performance for the year then ended; and
  - (ii) complying with Australian Accounting Standards – Reduced Disclosure Regime and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.
- (b) the financial report agrees to the underlying financial records of Barnardos Australia, that have been maintained, in all material respects, in accordance with the Charitable Fundraising Act 1991 and its regulations for the year ended 30 June 2017;
- (c) monies received by Barnardos Australia, as a result of fundraising appeals conducted during the year ended 30 June 2017, have been accounted for and applied, in all material respects, in accordance with the *Charitable Fundraising Act 1991* and its regulations.

### *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 auditor independence requirements of the ACNC Act and 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.

### *Other Information*

The directors are responsible for the other information. The other information comprises the information included in the directors' report and supplementary information to the financial statements for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

*The Directors' Responsibilities for the Financial Report, for compliance with the Australian Charities and Not-for-profits Commission Act 2012 and the Charitable Fundraising Act 1991.*

The directors of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Regime and the ACNC Act and for compliance with *Charitable Fundraising Act 1991*. The Directors are also responsible for such internal control as the directors determine is necessary to enable compliance with the requirements of the *Charitable Fundraising Act 1991* and the preparation of the 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 directors are responsible for assessing the ability of the Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

*Auditor's Responsibilities for the Audit of the Financial Report and Audit of compliance with the Charitable Fundraising Act 1991.*

Our objectives are to obtain reasonable assurance about whether Entity has complied with the requirements of the *Charitable Fundraising Act 1991* and 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 the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of non-compliance with the specific reporting requirements of the *Charitable Fundraising Act 1991* and 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 directors.
- Conclude on the appropriateness of the directors' 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 directors 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.

## *Inherent Limitations*

Because of the inherent limitations of any compliance procedure, it is possible that fraud, error, or non-compliance with the *Charitable Fundraising Act 1991* may occur and not be detected. An audit is not designed to detect all weaknesses in Barnardos Australia's compliance with the *Charitable Fundraising Act 1991* as an audit is not performed continuously throughout the period and the tests are performed on a sample basis.

Any projection of the evaluation of compliance with the *Charitable Fundraising Act 1991* to future periods is subject to the risk that the procedures, may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.



DELOITTE TOUCHE TOHMATSU



**Gaile Timperley**

Partner

Chartered Accountants

Sydney, 12 October 2017



# Barnardos Australia Charitable Fundraising Act Declaration.

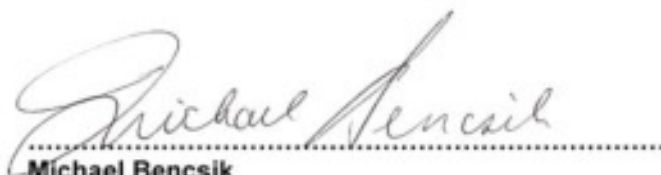
## BARNARDOS AUSTRALIA CHARITABLE FUNDRAISING ACT DECLARATION

I, Michael Bencsik, Director / Honorary Treasurer of Barnardos Australia, declare that in my opinion:

- a) The Financial Statements and notes thereto give a true and fair view of all income and expenditure of Barnardos Australia with respect to fundraising appeals and licensing and event activities;
- b) The attached financial statements are in compliance with Australian Accounting Standards and the Corporations Regulations 2001;
- c) The Statement of Financial Position, Statement of Profit or loss and other comprehensive Income and notes thereto give a true and fair view of the state of affairs with respect to fundraising appeals and licensing and event activities;
- d) The provisions of the Charitable Fundraising Act 1991 and its regulations, the Charitable Collections Act 1946 and the Charitable Collections Regulations 1947 have been complied with;
- e) The internal controls exercised by Barnardos Australia are appropriate and effective in accounting for all income received.

Signed in accordance with a resolution of the directors made pursuant to s.60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013.

On behalf of the Directors



**Michael Bencsik**  
Director / Honorary Treasurer

Dated at Sydney this 6th day of October 2017.

# Barnardos Australia Directors' Declaration.

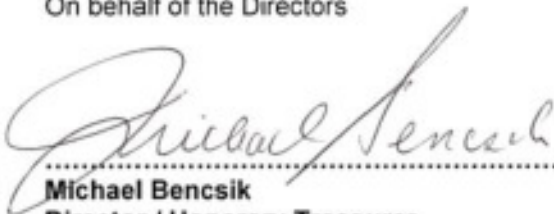
## BARNARDOS AUSTRALIA DIRECTORS' DECLARATION

The directors declare that:

- a) In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- b) In the directors' opinion, the attached Financial Statements and notes thereto are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and in compliance with the Charitable Fundraising Act 1991, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the entity.

Signed in accordance with a resolution of the directors made pursuant to s.60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013.

On behalf of the Directors



.....

**Michael Bencsik**  
**Director / Honorary Treasurer**

Dated at Sydney this 6th day of October 2017.

**Barnardos Australia**  
**Statement of Profit or Loss and other Comprehensive Income for the Financial Year**  
**Ended 30 June 2017**

	Notes	2017 \$000's	2016 \$000's
<b>CONTINUING OPERATIONS REVENUE</b>			
<b>MARKETING REVENUE</b>			
Fundraising	2	13,413	7,484
Licensing and Events		216	439
		<b>13,629</b>	<b>7,923</b>
<b>GOVERNMENT SUBSIDIES</b>			
Federal	3	4,401	3,839
State	4	82,067	57,435
Local Government & Lead Agencies		524	425
		<b>86,992</b>	<b>61,699</b>
<b>OTHER WELFARE REVENUE</b>			
User Payments		684	731
Welfare Product		66	125
		<b>750</b>	<b>856</b>
<b>RECRUITMENT SERVICES</b>			
		<b>4,779</b>	<b>6,127</b>
<b>INVESTMENT, RENTAL &amp; OTHER REVENUE</b>			
	5	<b>80</b>	<b>322</b>
<b>TOTAL REVENUE</b>		<b>106,230</b>	<b>76,927</b>
<b>DEDUCT EXPENDITURE</b>			
<b>WELFARE CENTRES</b>			
	6	<b>91,724</b>	<b>67,763</b>
<b>MARKETING</b>			
Fundraising – salaries and direct costs		2,428	1,726
Fundraising – administration and indirect costs		925	745
Licensing and Events		171	327
		<b>3,524</b>	<b>2,798</b>
<b>PROPERTY &amp; ADMINISTRATION</b>			
Administration and Governance		74	85
Communication		982	1,214
Rental		53	139
		<b>1,109</b>	<b>1,438</b>
<b>RECRUITMENT SERVICES</b>			
		<b>4,351</b>	<b>5,499</b>
<b>TOTAL EXPENDITURE</b>		<b>100,708</b>	<b>77,498</b>
Profit / (Loss) for the year	7	<b>5,522</b>	<b>(571)</b>
<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>			
Net (loss) arising on revaluation of available-for-sale financial assets during the year		(23)	-
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR YEAR</b>		<b>5,499</b>	<b>(571)</b>

Notes to the financial statements are included on pages 23 to 41.

**Barnardos Australia**  
**Statement of Financial Position as at 30 June 2017**

	Notes	2017 \$000's	2016 \$000's
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	10	3,756	8,617
Receivables	12	3,722	2,144
Other Financial Assets	11	6,544	260
Prepayments		1,703	1,885
<b>TOTAL CURRENT ASSETS</b>		<b>15,725</b>	<b>12,906</b>
<b>NON-CURRENT ASSETS</b>			
Other Financial Assets	11	500	500
Property, Plant & Equipment	13	12,500	9,623
Investment Property	14	4,262	2,844
<b>TOTAL NON-CURRENT ASSETS</b>		<b>17,262</b>	<b>12,967</b>
<b>TOTAL ASSETS</b>		<b>32,987</b>	<b>25,873</b>
<b>CURRENT LIABILITIES</b>			
Payables	15	3,786	3,869
Income Received in Advance		3,057	1,970
Provisions	16	5,097	4,723
<b>TOTAL CURRENT LIABILITIES</b>		<b>11,940</b>	<b>10,562</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	16	1,544	1,295
Other - Funds Held In Trust		375	387
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,919</b>	<b>1,682</b>
<b>TOTAL LIABILITIES</b>		<b>13,859</b>	<b>12,244</b>
<b>NET ASSETS</b>		<b>19,128</b>	<b>13,629</b>
<b>EQUITY</b>			
Reserves	17	73	73
Investment Revaluation Reserve	18	(23)	-
Retained Earnings	19	19,078	13,556
<b>TOTAL EQUITY</b>		<b>19,128</b>	<b>13,629</b>

Notes to the financial statements are included on pages 23 to 41.

**Barnardos Australia**  
**Statement of Changes in Equity for the Financial Year Ended 30 June 2017**

	Donor Reserve	Investment Revaluation Reserve	Retained Earnings	Total
	\$000's	\$000's	\$000's	\$000's
<b>BALANCE AT 30 JUNE 2015</b>	73	-	14,127	14,200
Loss for the year	-	-	(571)	(571)
<b>Total Comprehensive (loss) for the year</b>	-	-	(571)	(571)
<b>BALANCE AT 30 JUNE 2016</b>	73	-	13,556	13,629
Profit for the year	-	-	5,522	5,522
Other comprehensive loss	-	(23)	-	(23)
<b>Total Comprehensive Income / (loss) for the year</b>	-	(23)	5,522	5,499
<b>BALANCE AT 30 JUNE 2017</b>	73	(23)	19,078	19,128

Notes to the financial statements are included on pages 23 to 41.

**Barnardos Australia**  
**Statement of Cash Flows for the Financial Year Ended 30 June 2017**

	Notes	2017 \$000's	2016 \$000's
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers, Donors and Government		109,225	81,715
Bequests		5,054	2,060
Interest Received		231	253
Payments to Suppliers and Employees		(108,070)	(82,266)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>22</b>	<b>6,440</b>	<b>1,762</b>
<b>Cash Flows from Investing Activities</b>			
Purchase of Property, Plant & Equipment and Motor Vehicles		(5,258)	(1,855)
Return Trust Funds		(24)	(7)
Purchase available for sale investments		(5,500)	-
Proceeds from Sale of Property, Plant & Equipment and Motor Vehicles		288	197
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(10,494)</b>	<b>(1,665)</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(4,054)</b>	<b>97</b>
<b>Cash and cash equivalents at the beginning of the Financial year</b>		<b>9,377</b>	<b>9,280</b>
<b>Cash and cash equivalents at the end of the Financial Year</b>	<b>22</b>	<b>5,323</b>	<b>9,377</b>

Notes to the financial statements are included on pages 23 to 41.

## **NOTE 1: Summary of accounting policies**

### **Statement of Compliance**

The financial report is a general purpose financial report which has been prepared in accordance with the Australian Charities and Non-for-profits Commission Act 2012, Australian Accounting Standards and Interpretations, and complies with other requirements of the law. For the purpose of preparing the financial statements, the Company is a non-for-profit entity.

The financial statements were authorised for issue by the directors on the 6th October 2017.

### **Basis of preparation**

The financial report has been prepared on the basis of historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are in Australian dollars, unless otherwise indicated.

### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an annual basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

### **Adoption of new and revised Accounting Standards**

In the current year, the Company has applied amendment to AASBs issued by the Australian Accounting Standards Board (AASB) that are mandatorily effective for an accounting period that begins on or after 1 July 2016, and therefore relevant for the current year end.

- **AASB 2015-3 'Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality'**.

This amendment completes the withdrawal of references to AASB 1031 in all Australian Accounting Standards and Interpretations, allowing that Standard to effectively be withdrawn.

- The amendments to the basis for conclusions of AASB 13 clarify that the issue of AASB 13 and consequential amendments to AASB 139 and AASB 9 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting, if the effect of discounting is immaterial.

The application of these amendments did not have any material impact on the disclosures or on the amounts recognised in the Company's financial statements.

### **Significant Accounting Policies**

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

#### **(a) Revenue Recognition**

**(i) Bequests** - Bequests received are credited to income in the period in which they are received. Bequests and gifts received in the form of properties or investments are taken into account when received at their market value if they are listed shares or trusts and otherwise at cost, which is deemed to be their probate value.

**(ii) Donations** - Donations received are credited to income in the period in which they are received.

**NOTE 1: Summary of accounting policies (Continued)****(a) Revenue Recognition (continued)**

**(iii) Gifts In Kind** - Gifts in kind including professional pro bono services that can be reasonably valued are brought to account as revenue when the benefit of the service or control of the asset transfers to Barnardos Australia.

The value of volunteer hours, including the time of the Board of Directors, volunteer mentors and fundraisers has not been brought to account because the fair value cannot be reliably determined. Donated goods that are distributed directly to clients have also not been brought to account as revenue and expenditure of the company.

**(iv) Government Funding Agreements** - Government funding agreements are contracted agreements with the Government to provide a variety of welfare programs in the community. They are received in the form of transfers of resources to the company in return for past or future compliance with certain conditions relating to the operating activities of the company. Non-reciprocal government funding monies, other than monies held in trust, are credited to income when received in accordance with AASB 1004 "Contributions", unless control does not pass until funds are spent, in which case funds are held as income in advance on the balance sheet. Other service revenues from government agencies are recognised upon delivery of services in accordance with AASB 118 "Revenue".

**(v) Sale of Goods and Disposal of Assets** - Revenue from the sale of goods and disposal of other assets is recognised when the company has transferred the significant risks and rewards of ownership of the goods or other assets to the buyer.

**(vi) Interest income** - Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

**(vii) Rental income** - Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

**(viii) Welfare services and Recruitment Services income** - revenue from contracts to provide services is recognised by reference to the stage of completion of the contract on an accrual basis.

**(b) Cash and cash equivalents**

For the purposes of the Statement of Cash Flows, cash and cash equivalents includes cash on hand and in banks and money market investments readily convertible to cash.

**(c) Employee Benefits**

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably. Provisions made in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the company in respect of services provided by employees up to reporting date.

**Defined contribution plans**

Contributions to defined contribution superannuation plans are expensed when incurred.



**NOTE 1: Summary of accounting policies (Continued)****(d) Financial Assets**

The Company's financial assets are classified into the following specified categories: 'available-for-sale financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Investments are recognised and derecognised on trade date where purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs.

**Available-for-sale financial assets**

Certain shares and convertible notes held by the company are classified as being available-for-sale and are stated at fair value less impairment. Fair value is determined by reference to the quoted market price. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investment revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit & loss. Where the investment is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss for the period.

**Loans and receivables**

Trade receivables, loans, and other receivables are recorded at amortised cost less impairment.

**(e) Fundraising**

Fundraising costs are charged to expenses when incurred. Barnardos Australia practice is to cost allocate all corporate costs including administrative support to all functions of the agency, including the provision of welfare programs and fundraising.

**(f) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except:

- (i) Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- (ii) For receivables and payables, which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**(g) Impairment of Assets**

At each reporting date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

## NOTE 1: Summary of accounting policies (Continued)

### (g) Impairment of Assets (continued)

If the recoverable amount of an asset (cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

### (h) Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured at cost. At the date of transition, the fair value of the properties was deemed to be its cost at that date.

### (i) Inventories

Unsold Christmas cards and other inventories are valued at the lower of cost or net realisable value using the average cost method.

### (j) Income Tax

Confirmation of endorsement as an income tax exempt charitable entity under Subdivision 50-B of the Income Tax Assessment Act 1997 was received on the 8th July 2005.

### (k) Leasing

Operating lease payments are recognised as an expense on a basis which reflects the pattern in which economic benefit from the leased assets is consumed.

### (l) Property, Plant and Equipment

Land and buildings, plant and equipment, leasehold improvements and equipment under finance lease are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition. Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land and investment properties. Depreciation is calculated on a straight line or diminishing value basis so as to write off the net cost of each asset over its expected useful life.

- (i) **Depreciation of Buildings** has been provided on the basis of 2% per annum, using the straight line method.
- (ii) **Depreciation and Amortisation of Leasehold Improvements, Partitions and Furnishings** has been provided on the basis of 10% per annum, using the straight line method.
- (iii) **Depreciation of Plant and Equipment, including Computer Equipment** has been provided on the basis of 15% to 25% per annum, using the straight line method.
- (iv) **Depreciation of Motor Vehicles** has been provided on the basis of 18.5% per annum, using the diminishing value method.

**NOTE 1: Summary of accounting policies (Continued)****(m) Software research and development expenditure**

Expenditure on software research and development activities is recognised as an expense in the period in which it is incurred.

**(n) Payables**

Trade payables and other accounts payable are recognised when the entity becomes obliged to make future payments resulting from the purchase of goods and services.

**(o) Provisions**

Provisions are recognised when the company has a present obligation for a future sacrifice of economic benefits, that sacrifice is probable, and the amount of the sacrifice can be measured reliably.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received if the Company settles the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

**(p) Statement of profit or loss presentation**

Expenses in the statement of profit or loss are classified based on their function within the entity. Barnardos Australia's policy is to allocate corporate costs including administrative support to all functions of the agency, including the provision of welfare programs and fundraising.

**(q) Currency and rounding of amounts**

The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency. The Company is an entity to which ASIC Corporation Instrument 2016 / 191 applies. Under the option available to the Company under that Instrument, all values are rounded to the nearest thousand dollars (\$'000) unless otherwise stated.

**(r) Standards and Interpretations issued not yet effective**

At the date of authorisation of the financial report, the Standards and Interpretations listed below were in issue but not yet effective. Initial application of the following Standards is not expected to have a material effect on the amounts recognised in the financial report, but will change the disclosures presently made in relation to the Company's financial report:

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments', and the relevant amending standards <sup>n</sup>	1 January 2018	30 June 2019

**NOTE 1: Summary of accounting policies (Continued)****(r) Standards and Interpretations issued not yet effective (Continued)**

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 1058 Income of Not-for-Profit Entities, AASB 1058 Income of Not-for-Profit Entities (Appendix D), AASB 2016-8 Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Entities	1 January 2019	30 June 2020
AASB 2016-7 Amendments to Australian Accounting Standards – Deferral of AASB 15 for Not-for-Profit Entities	1 January 2017	30 June 2018
AASB 16 'Leases'	1 January 2019	30 June 2020
AASB 2016-2 'Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107'	1 January 2017	30 June 2018

**(s) Critical accounting judgements**

The Company evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

**(i) Leave provisions**

Annual leave provisions as at balance sheet date for the majority of staff is expected to be used within 12 months of balance date.

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases have been taken into account.

**(ii) Estimate of asset lives, residual values and depreciation methods**

Property, plant and equipment are depreciated over their useful lives taking into account residual values. Future market conditions determine residual values. Depreciation and amortisation is calculated on an either straight line or diminishing value basis which may not represent the actual usage of the asset.

<b>NOTE 2: Fundraising</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
Donors & Appeals	6,710	5,098
Bequests	6,337	2,060
Pro Bono Contribution - Deloitte Touche Tohmatsu	60	60
Pro Bono Contribution - King & Wood Mallesons	5	25
Blackheath Auxiliary	4	5
Canberra Branch	53	66
Peter Pan Committee	154	80
Peter Pan Opportunity P/L	90	90
<b>TOTAL FUNDRAISING INCOME</b>	<b>13,413</b>	<b>7,484</b>

<b>NOTE 3: Federal Government Subsidies</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
Auburn Children's Family Centre	629	659
Canberra Children's Family Centre	328	161
Find A Family	1	1
Penrith Children's Family Centre	753	176
South Coast Children's Family Centre	1,459	1,580
Western NSW (Orana Far West)	357	386
Youth Programs	874	876
<b>TOTAL FEDERAL GOVERNMENT SUBSIDIES</b>	<b>4,401</b>	<b>3,839</b>

<b>NOTE 4: State Government Subsidies</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>NSW GOVERNMENT SUBSIDIES</b>		
Auburn Children's Family Centre	3,585	3,234
Central Western NSW	2,758	2,692
Find A Family	17,335	15,506
Hunter Central Coast	4,008	3,605
Narang Bir-rong	2,267	1,835
Penrith Children's Family Centre	2,030	1,870
Southern Children's Family Centre	1,166	1,158
South Coast Children's Family Centre	5,006	4,708
Sydney Metro (inc. Sydney SE & N in FY17)	4,343	1,918
Sydney – South East & Northern	-	2,387
Western NSW	2,841	2,830
Youth Programs	1,316	1,968
<b>TOTAL NSW GOVERNMENT SUBSIDIES</b>	<b>46,655</b>	<b>43,711</b>
<b>ACT GOVERNMENT SUBSIDIES</b>		
Canberra Children's Family Centre	35,412	13,724
<b>TOTAL ACT GOVERNMENT SUBSIDIES</b>	<b>35,412</b>	<b>13,724</b>
<b>TOTAL STATE GOVERNMENT SUBSIDIES</b>	<b>82,067</b>	<b>57,435</b>

<b>NOTE 5: Investment, Rental and Other Revenue</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Investment, Rental &amp; Other Revenue</b>		
Interest and Dividends	231	240
Sundry Revenue	126	22
Rental Revenue	82	81
Gain/(Loss) on Disposal of Property, Plant & Equipment	(359)	(21)
<b>TOTAL INVESTMENT, RENTAL &amp; OTHER REVENUE</b>	<b>80</b>	<b>322</b>

<b>NOTE 6: Welfare Centres Expenditure</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>After Care</b>	<b>76</b>	<b>78</b>
<b>Children's Family Centres</b>		
Auburn	5,010	4,639
Canberra	36,750	14,393
Penrith	3,392	2,824
Southern	1,498	1,431
South Coast	6,882	6,773
<b>TOTAL CHILDREN'S FAMILY CENTRES</b>	<b>53,532</b>	<b>30,060</b>
Find A Family	16,604	15,663
Central Western	2,758	2,812
Hunter Central Coast	4,014	3,624
Narang Bir-rong	2,280	1,881
Program Support	112	570
Western	3,986	4,241
Research, Development & Health Projects	914	1,005
Sydney Metro (Inc Sydney SE&N in FY17)	4,577	2,011
Sydney – South East & Northern	-	2,398
Youth Programs	2,871	3,420
	<b>38,116</b>	<b>37,625</b>
<b>TOTAL WELFARE CENTRES EXPENDITURE</b>	<b>91,724</b>	<b>67,763</b>

<b>NOTE 7: Profit / (Loss) From Operations</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>

Profit / (Loss) has been arrived at after charging / (crediting) the following income, expenses, gains and losses:

**Income:**

Profit / (Loss) on disposal of property, plant and equipment	(359)	(21)
Interest revenue	231	240

**Expense:**

Depreciation of property, plant & equipment	1,734	1,432
Depreciation of investment property	32	32
Defined contribution plans	4,111	3,806
Operating lease rental expense	2,703	2,041
Bad debt expense	7	23

<b>NOTE 8: Auditor's Remuneration</b>	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>

**Auditor's Remuneration**

Auditing the Financial Report	40,383	32,194
Pro Bono Audit Fee	60,000	60,000
	<b>100,383</b>	<b>92,194</b>

The auditor of Barnardos Australia is Deloitte Touche Tohmatsu. The auditor receives the above contribution toward its generous donation of the cost of its audit. The market value of the total audit has been valued at \$100,383 based on a fee estimate.

**NOTE 9: Key Management Personnel Remuneration**

**The directors of Barnardos Australia who held office during the financial year were:**

Gabrielle Trainor	(non-executive)	Janett Milligan	(non-executive)
Michael Bencsik	(non-executive)	Julie Pascoe	(non-executive)
Bradley Cooke	(non-executive)	Jane Paskin	(non-executive)
Sam Garland	(non-executive)	John Pittard	(non-executive)
Rosemary Howard	(non-executive)	Sharyn Schultz	(non-executive)
Ray Kiley	(non-executive)	Rhonda Stien	(non-executive)
Robert McGregor	(non-executive)	Fran Waugh	(non-executive)
Abbey McKinnon	(non-executive)		

No director has received or become entitled to receive any remuneration from the company in their capacity as a director (2016: \$Nil). Any goods purchased by the directors were acquired at commercial rates.

**Other Key Management Personnel of Barnardos Australia during the financial year were:**

Deirdre Cheers – Chief Executive Officer

<b>Executive Managers</b>	
Melanie Andrews	NSW Metropolitan – commenced August 2016
Elizabeth Cox	NSW Find a Family
Rosemary Hamill	People & Practice
Annette Kelly-Egerton	ACT / Southern NSW
Patrick Kerlin	Corporate & Financial Services - Company Secretary
Carol Lockley	NSW Metropolitan – resigned August 2016.
Kerry Moore	NSW Regional / Rural

The Executive Management Group was restructured in July 2016, resulting in the previous Senior Staff Group being replaced by the smaller Executive Management Group. As at 30 June 2017 there were seven Key Management Personnel (2016; fifteen).

The aggregate compensation of the key executive management personnel of the company is set out below.

	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
	1,521	2,593
	<b>1,521</b>	<b>2,593</b>



**Barnardos Australia**  
**Notes to the Financial Statements for the Financial Year Ended 30 June 2017 (Cont.)**

<b>NOTE 10: Cash and Cash Equivalents</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Cash and cash equivalents</b>		
Cash on Hand	44	39
Cash at Bank	2,692	4,482
Cash at Bank - "Gift Fund"	1,020	4,096
	<b>3,756</b>	<b>8,617</b>

<b>NOTE 11: Other Financial Assets</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Current</b>		
<b>Held at cost</b>		
Bank Term Deposits - Current	1	1
Bank Commercial Bills, "Gift Fund"	1,066	259
	<b>1,067</b>	<b>260</b>
<b>Available-for-sale investments carried at fair value</b>		
Core Fund - Perpetual Trustee Company Limited	1,997	-
Reserve Fund - Perpetual Trustee Company Limited	3,480	-
	<b>5,477</b>	<b>-</b>
	<b>6,544</b>	<b>260</b>

<b>Non-Current</b>		
<b>Held at cost</b>		
Transferable Certificate of Deposit	500	500
	<b>500</b>	<b>500</b>

<b>NOTE 12: Receivables</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Receivables</b>		
Trade Receivables	2,702	1,605
Other Receivables	1,020	539
	<b>3,722</b>	<b>2,144</b>

Note: The average credit period on receivables is 30 days.  
 No interest is charged on trade receivables.

<b>Trade Receivables</b>		
Current	1,509	1,202
30-60 days	362	116
60-90 days	253	261
90 days +	578	26
	<b>2,702</b>	<b>1,605</b>

None of the amounts past due above are considered impaired and no provision for impairment is held as a result.

## NOTE 13: Property, Plant and Equipment

Description	Freehold Land at cost \$000's	Buildings at cost \$000's	Leasehold Improvements Partitions & Furnishings at cost * \$000's	Plant and Equipment at cost \$000's	Motor Vehicles at cost \$000's	Total \$000's
<b>Gross Carrying Amount</b>						
<b>Balance at 1 July 2015</b>	491	4,660	1,234	1,952	7,891	16,229
Additions	-	130	336	383	1,158	2,007
Disposals	-	-	-	(339)	(831)	(1,171)
<b>Balance at 30 June 2016</b>	491	4,790	1,570	1,996	8,218	17,065
Additions	-	-	2,859	292	2,107	5,258
Disposals	-	(32)	(840)	(783)	(1,008)	(2,663)
<b>Balance at 30 June 2017</b>	491	4,758	3,589	1,505	9,317	19,660
<b>Accumulated Depreciation</b>						
<b>Balance at 30 June 2015</b>	-	(1,457)	(532)	(1,423)	(3,550)	(6,963)
Disposals	-	-	-	339	613	952
Depreciation Expense	-	(94)	(185)	(260)	(893)	(1,432)
<b>Balance at 30 June 2016</b>	-	(1,551)	(717)	(1,344)	(3,830)	(7,442)
Disposals	-	9	541	756	710	2,016
Depreciation Expense	-	(136)	(337)	(277)	(984)	(1,734)
<b>Balance at 30 June 2017</b>	-	(1,678)	(513)	(865)	(4,104)	(7,160)
<b>Net Book Value</b>						
As at 30 June 2016	491	3,239	853	652	4,388	9,623
As at 30 June 2017	491	3,080	3,076	640	5,213	12,500

\* Included in the leasehold improvements partitions and furnishings is a make good asset with a carrying value of \$0.2m (2016: \$0.1m).

<b>NOTE 14: Investment Property</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Investment Property (at cost)</b>		
Balance at the beginning of the financial year	4,550	3,100
Less accumulated depreciation	(288)	(256)
Balance at the end of the financial year	<b>4,262</b>	<b>2,844</b>

Barnardos Australia acquired a new investment property located in Mosman, as a result of a bequest. The property is income producing as a residential investment. There are two pre-existing investment properties located in Shellharbour, NSW. One property is currently an income producing retail outlet, and the other property is held for capital appreciation and is currently being used as a Respite Accommodation facility for clients. The rent receivable for the retail outlet is at market rate. There is a six month clause within the contract to end the agreement.

Based on the latest valuation on investment properties, the market value of the properties are above the net carrying value. No impairment loss is recognised.

<b>NOTE 15: Payables</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Payables</b>		
Trade creditors	2,533	2,465
Sundry creditors and accrued expenses	1,253	1,404
	<b>3,786</b>	<b>3,869</b>

Note: The average credit period on purchases is 30 days. No interest is charged on trade creditors.

<b>NOTE 16: Provisions</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
The provisions are recognised and included in the financial statements as follows:		
<b>Current</b>		
Employee Provision - Annual Leave	2,912	2,881
Employee Provision - Long Service Leave	2,075	1,842
Lease Incentive	110	-
	<b>5,097</b>	<b>4,723</b>
<b>Non Current</b>		
Employee Provision - Long Service Leave	653	899
Provision for Make Good (i)	601	396
Lease Incentive	290	-
	<b>1,544</b>	<b>1,295</b>
Number of equivalent full time employees at end of financial year	<b>505</b>	<b>488</b>

- (i) The provision for Make Good represents the present value of the directors' best estimate of the future sacrifice of economic benefits that will be required to remove leasehold improvements from leased property.

**Barnardos Australia**  
**Notes to the Financial Statements for the Financial Year Ended 30 June 2017 (Cont.)**

<b>NOTE 17: Reserves</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Reserves</b>		
Donor Reserve (i)	73	73
	<b>73</b>	<b>73</b>

**Represented By:**

(i) The donor reserve is made up of a number of bequests with specific terms, Bank Term Deposit - "Gift Fund" Note 11.

<b>NOTE 18: Investment Revaluation Reserve</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Balance at beginning of financial year</b>	-	-
Unrealised loss from changes in the fair value of available for sale financial asset	(23)	-
<b>Balance at end of financial year</b>	<b>(23)</b>	<b>-</b>

<b>NOTE 19: Retained Earnings</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Balance at beginning of financial year</b>	<b>13,556</b>	<b>14,127</b>
Profit / (Loss) for the year	5,522	(571)
<b>Balance at end of financial year</b>	<b>19,078</b>	<b>13,556</b>

<b>NOTE 20: Capital and Leasing Commitments</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>(a) Rentals charged to operating expenses</b>	<b>2,703</b>	<b>2,041</b>
<b>(b) Operating Lease Commitments</b>		
<b>Non-cancellable operating leases:</b>		
Less than one year	2,257	2,414
Between one year and five years	6,132	7,723
More than five years	2,032	2,909
	<b>10,421</b>	<b>13,046</b>

The non-cancellable operating leases are mainly for Welfare Centres. The increase in commitment during the year is in relation to the premises at Bay Street, Ultimo, Barnardos Australia has exercised its option, and added a further 5 year term, extending the lease commitment to 31 August 2025, and the lease taken out for premises in Bruce ACT, to house the ACT Together consortium, with a commitment to 2021.

**NOTE 21: Segment Information**

Barnardos Australia is a charity working for the welfare of children and young people in New South Wales and the Australian Capital Territory, Australia.

<b>NOTE 22: Notes to the Statement of Cash Flows</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>Profit / (Loss) for the year</b>	5,522	(571)
Depreciation and amortisation - property, plant & equipment	1,734	1,400
Depreciation and amortisation - investment property	32	32
Net loss on disposal of property, equipment and motor vehicles	359	21
Bequest distribution received as investment property	(1,450)	-
Interest received on Funds held in Trust	12	13
<b>Changes in Assets and Liabilities:</b>		
Decrease/(Increase) in receivables	(1,578)	(243)
Decrease/(increase) in prepayments	182	(355)
(Decrease)/increase in income received in advance	1,487	401
Increase in provisions - employee benefits	223	634
(Decrease)/increase in sundry creditors	(83)	430
<b>Net cash from Operating Activities</b>	<b>6,440</b>	<b>1,762</b>
<b>Reconciliation of Cash and cash equivalents</b>		
Cash balance comprises:		
Cash At Call (note 10)	3,756	8,617
Bank Term Deposits – Current (note 11)	1	1
Bank Commercial Bills - "Gift Fund" (note 11)	1,066	259
Transferable Certificate of Deposit (note 11)	500	500
<b>Cash Balance as per Cash Flow Statement</b>	<b>5,323</b>	<b>9,377</b>

**NOTE 23: Contingent Liability**

At 30 June 2017, Barnardos Australia had a contingent liability in relation to possible future claims made by former clients. The company is unable to reliably estimate the amount of any future obligation that may arise from such claims. As a result of an agreement with Barnardos UK the company has determined that its liability for claims arising from events occurring prior to 1 July 1975 is limited to \$105,600.

As at 30 June 2017, the Commonwealth Bank has issued bank guarantees totalling \$526,331 to guarantee various commercial leases entered into by Barnardos Australia.

**NOTE 24: Financial Instruments****(a) Capital risk management**

The company manages its capital to ensure that it will be able to continue as a going concern. The company reviewed and updated its strategy during the year.

**NOTE 24: Financial Instruments (Continued)**

The capital structure of the company consists of cash and cash equivalents and equity, comprising donor reserves and accumulated funds. Operating cash flows are used to pay for operating expenses.

**(b) Financial risk management objectives**

The company's activities expose it to a variety of financial risks: Market risk (including interest rate risk), credit risk and liquidity risk. The company's overall risk management program seeks to minimise potential adverse effects on the company's performance. Risk management is carried out by the Board of Directors.

**(c) Significant Accounting Policies**

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the Financial Statements.

**(d) Interest rate risks**

The entity's exposure to interest rate risk as at 30 June 2017 is limited to the interest generated on financial assets held as cash at bank, on call and on deposit balances invested during the course of the year which attract a mix of variable and fixed interest rates.

The entity's exposure to interest rates on financial assets are detailed in the liquidity risk management section of this note.

**(e) Credit risk**

The company does not have any significant credit risk exposure to any single counter party or any group of counterparties having similar characteristics. Normal terms of trade for receivables is no longer than 30 days and normal terms of trade for accounts payable is 30 days.

**(f) Market risk**

The company activities expose it primarily to the financial risk in interest rates. The company does not use any derivative financial instruments to hedge its exposure to interest rate risk. There has been no change to the company's exposure to market risk or the manner in which it manages and measures the risk from the previous period.

**(g) Net Fair Value**

The carrying amount of financial assets and financial liabilities recorded in the Financial Statements represents their respective net fair values, determined in accordance with the accounting policies disclosed in Note 1 to the Financial Statements.

**(h) Liquidity Risk Management**

Ultimate responsibility for liquidity risk management rests with the Board of Directors. A liquidity risk management plan is determined based on the growth and profitability assumptions approved by the Board and derived through the annual budget process. The liquidity risk management framework sets out the management of the entity's short, medium and long term funding and liquidity management requirements. The entity manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

**NOTE 24: Financial Instruments (Continued)****Liquidity and interest risk tables**

Table 1 details the entity's contractual maturity for its non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the entity can be required to pay.

**Table 1**

Description	Weighted average effective interest rate %	Less than 1 month	1 - 3 months	3 months to 1 year	1 - 5 years
<b>2017</b>					
Trade payables – Non interest bearing	-	2,533	-	-	-
<b>2016</b>					
Trade payables – Non interest bearing	-	2,465	-	-	-

Table 2 details the entity's expected maturity for its non-derivative financial assets. The tables have been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets except where the entity anticipates that the cash flow will occur in a different period.

**Table 2**

Description	Weighted average effective interest rate %	Less than 1 month	1 - 3 months	3 months to 1 year	1 - 5 years
<b>2017</b>					
Cash at Bank and On Call	0.91%	3,756	-	-	-
Bank Term Deposits	2.13%	-	1	1,066	-
Transferable Certificate of Deposit	4.50%	-	-	-	500
Core Fund - Perpetual Investments	Variable return	-	-	1,997	-
Reserve Fund - Perpetual Investments	Variable return	-	-	3,480	-
Receivable – non-interest bearing	-	3,722	-	-	-
<b>2016</b>					
Cash at Bank and On Call	1.57%	8,617	-	-	-
Bank Term Deposits	2.84%	-	1	259	-
Transferable Certificate of Deposit	4.50%	-	-	-	500
Receivable – non-interest bearing	-	2,144	-	-	-

<b>NOTE 25: Information to be furnished under the Charitable Fundraising Act 1991</b>	<b>2017 \$000's</b>	<b>2016 \$000's</b>
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**i) a) Details of aggregate gross income & total expenses of Fundraising Appeals.**

**Gross proceeds from Fundraising Appeals:**

Mail Appeals	3,012	2,861
Other Appeals	3,696	2,237
Bequests	6,337	2,060
Auxiliaries	303	241
Pro-bono Contributions	65	85
<b>TOTAL GROSS PROCEEDS FROM FUNDRAISING APPEALS</b>	<b>13,413</b>	<b>7,484</b>
<b>(Less): Direct Costs of Fundraising Appeals</b>	<b>(2,428)</b>	<b>(1,726)</b>
<b>Surplus obtained from Fundraising Appeals</b>	<b>10,985</b>	<b>5,758</b>
<b>(Less): administrative and indirect fundraising costs</b>	<b>(925)</b>	<b>(745)</b>
<b>Net Surplus from Fundraising</b>	<b>10,060</b>	<b>5,013</b>

**b) Details of aggregate gross income & total expenses of Merchandising Sales**

<b>Gross proceeds from Licensing &amp; Events</b>	<b>216</b>	<b>439</b>
<b>(Less): Total Costs of Licensing &amp; Events</b>	<b>(171)</b>	<b>(327)</b>
<b>Net Surplus obtained from Licensing &amp; Events</b>	<b>45</b>	<b>112</b>

**ii) Accounting principles and methods adopted in the Financial Statements**

The accounting principles and methods adopted in the preparation of the Financial Statements are set out in Note 1 of the notes to the Financial Statements.

**iii) Statement showing how funds received were applied to charitable purposes**

1) Net surplus from Fundraising appeals	10,060	5,013
Net surplus from Merchandise and Licensing	45	112
<b>TOTAL NET SURPLUS</b>	<b>10,105</b>	<b>5,125</b>

2) This was applied to Charitable purposes in the form of expenditure on direct welfare services as set out in note 6 to the Financial Statements.

**iv) Fundraising appeals conducted during the financial year.**

Mail Appeals, Other Appeals, Auxiliaries and Special Events.



**NOTE 25: Information to be furnished under the Charitable Fundraising Act 1991 (Continued)**

v) Comparisons of certain monetary figures and percentages

COMPARISON DESCRIPTIONS	2017 \$ '000		2017 %	2016 \$ '000		2016 %
	Direct Cost	Gross Income		Direct Cost	Gross Income	
Total direct cost of Fundraising / Gross Income from Fundraising	2,428	13,413	18.1%	1,726	7,484	23.1%
Net Surplus from Fundraising / Gross Income from Fundraising	10,985	13,413	81.9%	5,758	7,484	76.9%
Total cost of Fundraising / Gross Income from Fundraising	3,353	13,413	25.0%	2,471	7,484	33.0%
Net Surplus from Fundraising / Gross Income from Fundraising	10,060	13,413	75.0%	5,013	7,484	67.0%
Total cost of Merchandising / Gross Income from Merchandising	171	216	79.2%	327	439	74.5%
Net Surplus from Merchandising / Gross Income from Merchandising	45	216	20.8%	112	439	25.5%
Total costs of services / total expenditure (excluding fundraising and merchandising expenditure).	91,724	97,184	94.4%	67,763	74,700	90.7%
Total costs of services / total income received (net of fundraising and merchandising expenditure).	91,724	102,706	89.3%	67,763	74,129	91.4%

vi) The Charitable Fundraising Act Declaration is included at Page 17.

**NOTE 26: Additional Information**

Barnardos Australia is a company, limited by guarantee, operating as a Charity within Australia.

Liability of each member in the event of winding up is \$10.00 (full amount). As at 30 June 2017 the number of members was 134 (2016: 129). The amount that is eligible to be called up in the event of and for the purpose of a winding up as at 30 June 2017 was \$1,340 (full amount) (2016: \$1,290 (full amount)).

Principal place of business and registered office:

60 - 64 Bay Street,  
 ULTIMO, NSW, 2007,  
 AUSTRALIA.

## Unaudited Barnardos Australia Supplementary Information to the Financial Statements for the Financial Year Ended June 30 2017

<b>FEDERAL GOVERNMENT SUBSIDIES (Detailed)</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>(Refer to Note 3)</b>		
<b>AUBURN CHILDRENS FAMILY CENTRE</b>		
Long Day Care	629	659
	<b>629</b>	<b>659</b>
<b>CANBERRA CHILDRENS FAMILY CENTRE</b>		
Family Support – Alcohol & Other Drugs (prev kids in focus)	119	116
Disability Supported Placements plus in reimbursements	209	45
	<b>328</b>	<b>161</b>
<b>FIND A FAMILY</b>		
	<b>1</b>	<b>1</b>
<b>PENRITH CHILDRENS FAMILY CENTRE</b>		
Disabled Adolescents Respite Enterprise (NDIS)	567	89
Vacation Care	186	87
	<b>753</b>	<b>176</b>
<b>SOUTH COAST CHILDRENS FAMILY CENTRE</b>		
Substance Use In Pregnancy & Parenting Service (SUPPS)	2	-
Communities For Children	1,176	1,253
Bundaleer Program	20	-
Better Futures & Local Solutions – Shellharbour	-	(3)
Wonwin Djura Koori Programme	261	330
	<b>1,459</b>	<b>1,580</b>
<b>WESTERN (ORANA FAR WEST)</b>		
Family First Gilgandra	269	297
Home Interaction Program for Parents & Youngsters [HIPPY]	-	2
Wellington Community Network	88	87
	<b>357</b>	<b>386</b>
<b>YOUTH PROGRAMS</b>		
Reconnect - Mudgee, Coolah & Rylstone	197	198
Reconnect - Wellington, Narromine & Gilgandra	197	198
Reconnect - Cobar, Warren & Nyngan	283	282
Reconnect - Marrickville & Canterbury	197	198
	<b>874</b>	<b>876</b>
<b>TOTAL FEDERAL GOVERNMENT SUBSIDIES</b>	<b>4,401</b>	<b>3,839</b>

**Unaudited Barnardos Australia Supplementary Information to the  
Financial Statements for the Financial Year Ended June 30 2017 (cont).**

<b>STATE GOVERNMENT SUBSIDIES (Detailed)</b>	<b>2017 \$000's</b>	<b>2016 \$000's</b>
<b>(Refer to Note 4)</b>		
<b>NSW GOVERNMENT SUBSIDIES</b>		
<b>AUBURN CHILDRENS FAMILY CENTRE</b>		
Domestic Violence	99	96
Family Accommodation & Support	402	390
Long Day Care	132	58
Sexual Assault	88	85
Family Support & Preservation	290	282
Kinship Care	683	611
Temporary Family Care – Auburn	1,285	1,215
Temporary Family Care – Blacktown	491	385
Youth Support	115	112
	<b>3,585</b>	<b>3,234</b>
<b>Find A Family (inc 48-490)</b>	<b>17,335</b>	<b>15,506</b>
<b>Narang Bir-rong</b>	<b>2,267</b>	<b>1,835</b>
<b>CENTRAL WESTERN</b>		
Intensive Family Preservation Service	360	351
Out-Of-Home Care	2,398	2,341
	<b>2,758</b>	<b>2,692</b>
<b>HUNTER CENTRAL COAST</b>		
Out-Of-Home Care	3,340	3,234
Gudjagang Ngara li-dhi (GNL)	668	371
	<b>4,008</b>	<b>3,605</b>
<b>PENRITH CHILDRENS FAMILY CENTRE</b>		
Disabled Adolescents Respite Enterprise (NDIS)	8	82
Family Support	566	551
Family Accommodation & Support (FAAS)	-	1
Kinship Care	288	262
Temporary Family Care	952	709
Vacation Care	20	20
Wonderkids Activity Group on a Saturday (WAGS)	-	54
Youth Services	196	191
	<b>2,030</b>	<b>1,870</b>

**Unaudited Barnardos Australia Supplementary Information to the Financial Statements for the Financial Year Ended June 30 2017 (cont).**

<b>STATE GOVERNMENT SUBSIDIES (Detailed) - continued</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>(Refer to Note 4)</b>		
<b>SOUTHERN (QUEANBEYAN) CHILDRENS FAMILY CENTRE</b>		
Queanbeyan Family & Adolescent Counselling Service	159	155
Family Support	215	211
Gatherings	20	34
Brighter Futures – Cooma	212	216
Family Support & Accommodation	560	542
	<b>1,166</b>	<b>1,158</b>
<b>WESTERN (ORANA FAR WEST)</b>		
Family First – Gilgandra	157	154
Family First – Wellington	154	163
Family Support – Mudgee	244	241
Reconnect – Cobar, Bogan & Warren	13	18
Early Intervention Program	903	934
Family Accommodation & Support	341	333
Disability Services	76	148
Adolescent Community Placement - Out-Of-Home-Care	269	290
Intensive Family Preservation	359	-
Domestic Violence Response	272	-
Prison Parenting Program	53	-
Crisis and Short Term Care – Out-Of-Home Care	-	549
	<b>2,841</b>	<b>2,830</b>
<b>SOUTH COAST CHILDRENS FAMILY CENTRE</b>		
Kids Time Playgroups	290	292
Barnardos Early Years Home Support Service (BEYHSS)	205	204
Bundaleer Child & Family Community Development	113	83
Communities For Children	-	21
Temporary Family Care (Extended Families)	1,302	1,302
Substance Use In Pregnancy & Parenting Service (SUPPS)	474	493
Intensive Family Support Service (IFSS)	400	318
Extended Family Support	222	253
Kinship Care	450	392
Aboriginal Community Resource Project	91	89
Illawarra Family Referral Service	1,459	1,261
	<b>5,006</b>	<b>4,708</b>
<b>SYDNEY METRO (INCLUDING SYDNEY SE &amp; N IN FY 2017)</b>		
Temporary Family Care	807	865
Family Referral Services	2,416	-
Yurungai Child & Family Services	785	766
Aboriginal Early Years Project	335	287
	<b>4,343</b>	<b>1,918</b>

**Unaudited Barnardos Australia Supplementary Information to the  
Financial Statements for the Financial Year Ended June 30 2017 (cont).**

<b>STATE GOVERNMENT SUBSIDIES (Detailed) - continued</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>(Refer to Note 4)</b>		
<b>YOUTH PROGRAMS</b>		
Adolescent Services	-	979
Post Release Option	183	-
Kingston House	794	662
Streetworker	339	327
	<b>1,316</b>	<b>1,968</b>
<b>SYDNEY SOUTH EAST &amp; NORTHERN - FAMILY REFERRAL SERVICE</b>	<b>-</b>	<b>2,387</b>
<b>TOTAL NSW GOVERNMENT SUBSIDIES</b>	<b>46,655</b>	<b>43,711</b>
<b>ACT GOVERNMENT SUBSIDIES</b>		
<b>CANBERRA CHILDRENS FAMILY CENTRE</b>		
ACT Together Consortium	32,519	10,044
Mental Health	41	121
Youth Transitioning From Care	70	115
Child Youth & Family Gateway	-	660
Our Place (formerly YIEAP)	504	504
Barnardos Child, Youth & Family Services	566	556
Friendly Landlord Services	383	408
Intensive Intervention Services	889	884
Network Coordination Inner North Gungahlin	124	122
Youth Identified Accommodation Support Program	316	310
<b>TOTAL ACT GOVERNMENT SUBSIDIES</b>	<b>35,412</b>	<b>13,724</b>
<b>TOTAL STATE GOVERNMENT SUBSIDIES</b>	<b>82,067</b>	<b>57,435</b>

**Unaudited Barnardos Australia Supplementary Information to the  
Financial Statements for the Financial Year Ended June 30 2017 (cont).**

<b>WELFARE CENTRES EXPENDITURE (Detailed)</b>	<b>2017</b>	<b>2016</b>
	<b>\$000's</b>	<b>\$000's</b>
<b>(Refer to Note 6)</b>		
<b>AFTER CARE</b>	<b>76</b>	<b>78</b>
<b>CHILDRENS FAMILY CENTRES</b>		
<b>AUBURN</b>		
Domestic Violence	138	138
Family Accommodation & Support	546	471
Long Day Care	1,257	1,162
Sexual Assault	132	141
Family Support & Preservation	328	301
Kinship Care	686	615
Temporary Family Care	1,288	1,182
TFC Blacktown	492	498
Youth Support	143	131
	<b>5,010</b>	<b>4,639</b>
<b>CANBERRA</b>		
Foster Care Program	33,157	10,484
Kids In Focus	185	118
Transition Program For Adolescents	-	116
Child Youth & Family Gateway	-	661
Barnardos Child, Youth & Family Services	621	573
Friendly Landlord Services	529	539
Intensive Intervention Services	951	886
Network Coordination Inner North Gungahlin	162	124
Youth Identified Accommodation Support Program	411	313
Our Place (formerly YIEAP)	734	579
	<b>36,750</b>	<b>14,393</b>
<b>PENRITH</b>		
Disabled Adolescents Respite Enterprise (TEEPS)	646	352
Family Accommodation & Support (FAAS)	92	94
Family Support	625	604
Family & Community Violence	123	114
Intake / Respite	-	19
Kinship Care	289	299
Temporary Family Care	953	747
Vacation Care	341	191
Youth Services	323	338
Wonderkids Activity Group on a Saturday (WAGS)	-	66
	<b>3,392</b>	<b>2,824</b>

**Unaudited Barnardos Australia Supplementary Information to the  
Financial Statements for the Financial Year Ended June 30 2017 (cont).**

<b>WELFARE CENTRES EXPENDITURE (Detailed) - continued</b>	<b>2017 \$000's</b>	<b>2016 \$000's</b>
<b>(Refer to Note 6)</b>		
<b>SOUTHERN (QUEANBEYAN)</b>		
Queanbeyan Family & Adolescent Counselling Service	278	282
Brighter Futures – Cooma	262	292
Queanbeyan Gatherings	110	94
Family Support	286	217
Family Accommodation & Support	562	546
	<b>1,498</b>	<b>1,431</b>
<b>SOUTH COAST</b>		
Kids Time Playgroups	309	309
Barnardos Early Years Home Support Service (BEYHSS)	209	237
Bundaleer Child & Family Community Development	240	174
Temporary Family Care (Extended Families)	1,302	1,303
Home Interaction Program for Parents & Youngsters (HIPPY)	246	216
Substance Use In Pregnancy and Parenting Service (SUPPS)	493	522
Intensive Family Support Service (IFSS)	400	319
Extended Family Support	222	255
Communities For Children	1,184	1,277
Aboriginal Community Resource Project	102	126
Better Futures & Local Solutions - Wyong	-	7
Kinship Care	454	393
Wonwin Djura Koori Programme	262	334
Illawarra Family Referral Service	1,459	1,301
	<b>6,882</b>	<b>6,773</b>
<b>TOTAL CHILDRENS FAMILY CENTRES</b>	<b>53,608</b>	<b>30,060</b>
<b>SYDNEY - SOUTH EAST &amp; NORTHERN (Family Referral Service)</b>	<b>-</b>	<b>2,398</b>
<b>OUT OF HOME CARE</b>		
<b>FIND A FAMILY</b>	<b>16,604</b>	<b>15,663</b>
<b>NARANG BIR-RONG</b>	<b>2,280</b>	<b>1,881</b>
<b>HUNTER CENTRAL COAST</b>	<b>4,014</b>	<b>3,624</b>
<b>CENTRAL WESTERN</b>	<b>2,758</b>	<b>2,812</b>
<b>PROGRAM SUPPORT</b>	<b>112</b>	<b>570</b>

**Unaudited Barnardos Australia Supplementary Information to the  
Financial Statements for the Financial Year Ended June 30 2017 (Cont.)**

<b>WELFARE CENTRES EXPENDITURE (Detailed) - continued</b>	<b>2017 \$000's</b>	<b>2016 \$000's</b>
<b>(Refer to Note 6)</b>		
<b>WESTERN (PREVIOUSLY ORANA FAR WEST)</b>		
Family Support	629	675
Family First – Wellington	211	294
Family First – Gilgandra	427	454
Home Interaction Program for Parents & Youngsters (HIPPY)	305	298
Disability Services	83	152
Prison Parenting Program	106	76
Early Intervention Program	1,009	1,039
Wellington Learning Centre	219	249
Adolescent Community Placement – Out-Of-Home-Care	272	348
Crisis and Short Term Care – Out-Of-Home-Care	-	562
Network Communities – Wellington	89	94
Domestic Violence Response	273	-
Intensive Family Preservation	363	-
	<b>3,986</b>	<b>4,241</b>
<b>RESEARCH, DEVELOPMENT &amp; HEALTH PROJECTS</b>	<b>914</b>	<b>1,005</b>
<b>SYDNEY METRO (INCLUDING SYDNEY SE &amp; N IN FY 2017)</b>		
Temporary Family Care	807	929
Family Referral Services	2,426	-
Yurungai Child & Family Services	791	780
Yurungai Learning Centre	177	-
Aboriginal Early Years Project	376	302
	<b>4,577</b>	<b>2,011</b>
<b>YOUTH PROGRAMS</b>		
Adolescent Services – Hohnen House	-	1,085
Kingston House	1,039	762
Reconnect - Mudgee, Coolah & Rylstone	286	322
Reconnect - Wellington, Narromine & Gilgandra	268	253
Reconnect - Cobar, Warren & Nyngan	326	339
Reconnect - Marrickville & Canterbury	346	276
Post Release Option	210	-
Streetworker	396	383
	<b>2,871</b>	<b>3,420</b>
<b>TOTAL WELFARE CENTRES EXPENDITURE</b>	<b>91,724</b>	<b>67,763</b>



# Barnardos Australia Directory

## CHAIR

Gabrielle Trainor, LLB (Melb), MA, FAICD.

## DEPUTY CHAIRS

Sharyn Schultz, B.Ed (UTS), Grad in Change Management AGSM (Cert) .

Rhonda Stien, MBA, (Macquarie), Master Social Work (UNSW), BA Social Work (UNSW).

## HONORARY TREASURER

Michael Bencsik, BCom (UNSW), MBA (Macq), FCPA, FCCA (UK), F FIN, GAICD, JP (NSW).

## OTHER DIRECTORS

Bradley Cooke

Sam Garland, CA, B.A. (Business Economics) (University of Leeds), Registered External Auditor (ASIC).

Rosemary Howard, MBBS (Hons), FRANZCP, Cert in Child Psych.

Abbey McKinnon, BA, LLB (Mon).

Ray Kiley, BSc/LIB (Hons) (ANU)

Janett Milligan, BSc (Hons) (UNE), MBA, GAICD

Jane Paskin, BA LLB (Hons) (UTS), GAICD, ASFA Accredited Investment Fiduciary.

Julie Pascoe, BA (Syd), Grad Dip Mktg, FAICD, AMSRS, QPMR, GIA (cert).

John Pittard, BSc. MAICD.

Fran Waugh, GradCertTeaching(HE)(Sydney), BSW(UNSW), PhD(Sydney) or BSW(UNSW), PhD(Sydney).

## EXECUTIVE OFFICERS

### CHIEF EXECUTIVE

Deirdre Cheers, B Soc Stud Hons, Grad. Dip. Couns, MSW (Res), M Pub Admin, MAASW, GAICD.

## EXECUTIVE MANAGERS

NSW Metropolitan	Melanie Andrews, BA Social Work Hon, CIV Training and Assessment, Dip Community Services, Cert Executive Coaching.
NSW Find A Family	Elizabeth Cox, B. Social Science, MBA.
People & Practice	Rosemary Hamill, B.Sc, CQSW, BSW, GAICD.
ACT / Southern NSW	Annette Kelly-Egerton, B.A. (Psych), Grad. Dip. Applied Child Psychology.
Corporate & Financial Services	Patrick Kerlin, CA, B Bus, Grad. Dip.CSP, ACIS, MPS Social Work, MAICD.
NSW Regional / Rural	Kerry Moore, B.AppSc OT, BA Social Work, Ma.Public Admin.

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**Barnardos**  
**Australia**