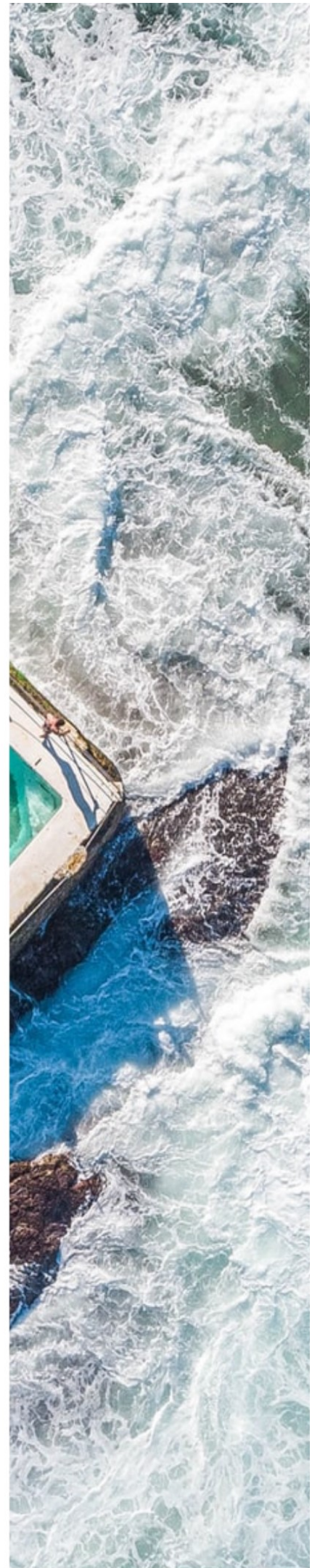




Bondi Beach Cottage
Providing Family Services

20
20

ANNUAL
REPORT





Bondi Beach Cottage Incorporated

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ACKNOWLEDGMENTS

We would like to acknowledge and thank our Patron

Ms Kay Schubach

We would like to acknowledge and thank the following funding bodies

NSW Department of Education

NSW Department of Communities and Justice

Australian Government Department of Social Services

Waverley Council

Woollahra Council

Randwick Council

We would also like to thank the following benefactors for their ongoing support

Myer Bondi Junction

The Sebastian Foundation

The Rotary Club of Rose Bay

Westpac Banking Corporation

Bunnings Rose Bay

The Royal Hospital for Women

Grill'd Bondi Junction

Aromababy



INTRODUCTION

Bondi Beach Cottage Incorporated (BBC) is a not-for-profit corporation managed by a diverse volunteer Board. BBC has been operating as a Family Support Service (FSS), including an Occasional Childcare Centre (OCC), since 1982 after its establishment as a tenancy service in 1979.

Regular funding for FSS and OCC is received separately through the NSW Department of Communities and Justice and the NSW Department of Education respectively. Small grants received from local Councils also assist to fund some FSS programs.

Although local Councils play no role in managing or directing the operations of BBC, our ongoing relationship with Waverley Council in particular, aims to support all members of our local community, especially those most in need, to achieve the best possible outcomes.

Waverley Council has assisted BBC by providing a rental subsidy for our existing premises as well as some maintenance and repair of the building. Waverley Council also provides small grants used to fund some generalist counselling services and some parenting groups.

Woollahra Council and Randwick Council also provide small grants to assist with the running of some parenting groups.

This year, BBC was also the recipient of additional funding through the Australian Government Department of Social Services 'Mutual Understanding, Support, Tolerance, Engagement and Respect' grant.

BBC is also appreciative of the kindness and generosity of all our donors who contribute to our resources and increase our capacity to support vulnerable members of our community.

MISSION

BBC provides quality occasional childcare and evidence-based family support services with a focus on domestic and family violence support. This contributes to individuals and families within our community, particularly vulnerable community members, feeling empowered to make positive changes in their lives. Our holistic service offerings deliver improved outcomes for families.

VISION

To be a unique community organisation that empowers the social and personal welfare of individuals and families, particularly vulnerable community members.

VALUES

Integrity

Collaboration

Care and Respect

Inclusiveness

Commitment to Social Justice



WHERE WE ARE NOW

This year has been one that could not have been imagined by any of us. The COVID-19 pandemic brought many challenges and uncertainties to BBC and affected the lives of many of our families and clients. However, with a team of dedicated staff, BBC was able to continue operating throughout the pandemic. Our Family Support Services continued to support our clients with a smooth transition to phone and Zoom sessions. Our Occasional Childcare Centre and front office remained open, supporting many essential workers in our community. BBC endeavoured to minimise the disruption and distress to our clients, particularly the most vulnerable and at risk, to ensure their safety and wellbeing during this difficult period. We actively and successfully responded to the constantly evolving situation and requirements.

Additional grants from the Australian Government Department of Social Services and the NSW Department of Communities and Justice enabled BBC to increase counselling hours to cater for the dramatic escalation in demand for our domestic and family violence services resulting from the COVID-19 crisis.

Contributing factors for domestic and family violence, such as social isolation and confinement, financial and emotional stress, drug and alcohol abuse, job loss, etc, are all factors that have increased during the COVID pandemic. We saw the tragic effects of these circumstances exacerbated on women seeking our services.

BBC continued to support our clients by providing food vouchers, free child care, finding temporary accommodation, ensuring access to other services, as well as advocating for financial assistance and extensions on temporary visas. The pandemic has highlighted the gaps in services, particularly for women and their children.

Ensuring communities are strong, resilient and cohesive, especially in tough times and emergencies, has never been more relevant!

During the 2019-20 reporting year, BBC supported:

- 312** Women affected by domestic violence
- 59** Women affected by anxiety, depression or PND
- 40** Participants in parenting groups
- 162** Children and their families in childcare



BOARD MEMBERS

OFFICERS OF THE BOARD

Susan Price , Chairperson

Gaby Munro, Secretary

Jennifer Quincey, Treasurer

BOARD MEMBERS

Johnathon Spragg

Sarah Camilleri

Whitney Brennan



CHAIRPERSON'S REPORT

In what has been a really challenging year, the Board is very proud that Bondi Beach Cottage has continued to provide an invaluable community service to our local families, in both occasional childcare and family support services.

Despite the challenges of COVID-19, we quickly adapted our family support services so we could continue to provide individual sessions and support clients at what was a particularly challenging time for many of them. We saw a rapid spike in the number of people needing our services and our staff coped admirably with the changed working conditions and increased client demands. We also found innovative ways to deliver group programmes during the year, focussing on building parenting capacity.

We had to adapt to the changed way in which childcare services could be provided, and did so quickly and safely for our staff and families, while remaining committed to providing occasional care services. The Board also decided very early on that it would support all staff so they were not personally disadvantaged by the changed working rules.

We have been providing services to the Bondi Community for over 40 years, and I am very pleased to say that we have a strong connection with other community and government services.

This strong connection has been built up by the hard work of our committed staff, and on behalf of the Board of Management, I would like to recognise the fantastic work they do with the women and families accessing our services.

Sandra von der Heyden, our Operations Manager, has continued to provide great leadership and support to staff and the Board. Together with Renata Velan, Andrea Peña-Rojas and Marie Moury, the Family Support Coordinator and Occasional Childcare Coordinators, our senior staff lead by example. Nowhere was this more evident than when Andrea stepped in as OCC Coordinator while Marie was on parental leave. Andrea did an exceptional job in steering the Occasional Childcare Service through the COVID-19 changes to Child Care with the support of Charm Culla our Administrative Assistant. We are really pleased that Andrea is now staying on and job-sharing the role with Marie on her return. Their staff, Carolina F, Miho, Sally, Leane, Nikola, Marta, Anisha, Lilia, Amandine, Barbara, Cristina, Nanna, Kanae, Stephanie, Hania, Yunny and Carolina O, are also to be congratulated for providing such a warm and loving childcare environment during stressful times for the community.

Natalie Posada and Fran Bowick were joined during the year by Teresa Mars, and for a short time Kirsty Burger, and all provided excellent support and guidance to the Family Support clients, along with Renata, and have gone above and beyond in managing an increasing caseload, while managing the move to remote working.

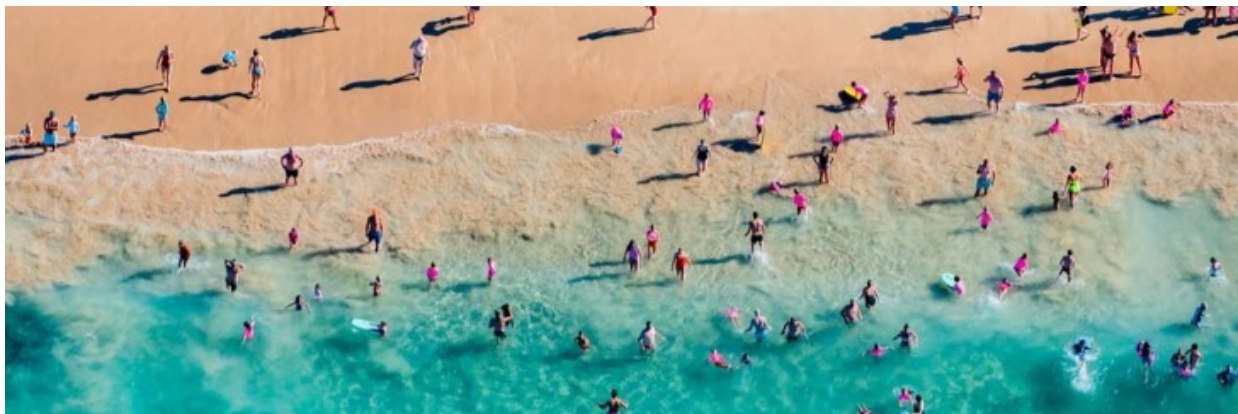
I would like to thank the NSW Department of Education and NSW Department of Communities and Justice for their continued support, also Waverley Council for assistance with our premises, as well as our other donors as outlined in the Treasurer's report.

Finally a big thank you to the volunteer members of the Board who continue to steer Bondi Beach Cottage on its path as a strong, community based organisation, committed to providing holistic family support services, and our Patron, Kay Schubach, who is a great advocate for our work.

We have had hard decisions to make this year, in an uncertain and challenging environment, but our continued survival and success is a testament to our shared vision for the service.

Susan Price
Chairperson, BBC Inc.





TREASURER'S REPORT

It has been a challenging year for the Cottage but in many ways we have been fortunate.

I feel fortunate that the Cottage has managed to support all our clients and families throughout these unprecedented and turbulent times.

I feel fortunate that the Cottage has the dedicated staff and board members who consistently went above and beyond this year to make sure our clients and families were supported, and that we were able to not only survive, but thrive as an organisation.

I feel fortunate that the Cottage benefitted from several government policies and initiatives and was able to end the year in a positive financial position and can invest in the coming year.

Our overall position was a surplus of \$86,679. This was largely driven by COVID response policies, such as the Early Childhood Education and Care Relief Package (Department of Education, Skills and Employment); Cash Flow Boost and JobKeeper (Australian Tax Office). This year has seen an increase in our staffing costs as we reacted to increased demand for our services. Our computer and telephone expenses also increased due to the impact of remote working.

We will use our surplus in 2020-21 to further increase our counselling hours, improve our child-care facilities and to invest in the ongoing sustainability of the Cottage.

I wish to acknowledge the ongoing support of our funding bodies, and their additional support this year: NSW Department of Education, NSW Department of Communities and Justice, and Waverley Council, as well as grant funding from both Woollahra Council and Randwick Council.

I would like to thank all our donors including Myer Bondi Junction, the Sebastian Foundation, the Royal Hospital for Women, the Rotary Club of Rose Bay, the Westpac Foundation, Bunnings Rose Bay and our very own board member, Jono Spragg. Whilst donations only make a very small amount of our overall income, they are invaluable to the Cottage as they provide us with the opportunity to expand our service offering in areas such as infant massage, parenting courses and incursions for our children.

My thanks to the Board and all staff members for their dedication and hard work. And even more special thanks than usual to our bookkeepers, John Ferguson and Anna Kim. They have provided invaluable support to the Cottage in a complex and critical time.

Meagher Howard & Wright are the BBC auditors.

Jennifer Quincey
Treasurer, BBC Inc.



OCC COORDINATOR'S REPORT

It has been a very busy and challenging year for the Occasional Childcare Centre. We are happy to report a constant growth of our utilisation, which saw the Centre at full capacity for the first half of the year. COVID-19 has presented many challenges to our service that to date we have been fortunate enough to overcome and manage. We navigated health concerns, the abundance of ever changing health advice/regulations and the financial impact of free child care on our income and budget.

The health and wellbeing of educators, children and families has been and will continue to be our top priority. We would like to thank the families who supported us throughout the pandemic. We feel proud that many families felt safe and supported during the COVID-19 crisis and continued to use our service. We never stopped operating during the pandemic.

Marie went on maternity leave at the end of February 2020 and Andrea was appointed Acting Coordinator. She had to navigate through the stressful period of the COVID-19 crisis.

Our educators were encouraged to take annual leave if they wished, or to use their remaining time-in-lieu when the ratios were low enough to allow it. We are very proud to have such a special and dedicated team of educators at BBC.



I would like to thank every one of our permanent and casual educators, as well as Andrea and Charm, who stayed as front line workers during these unprecedented and challenging times. They maintained the safe, familiar and supportive environment we are proud of in OCC.

We experienced a phase of transition as the Children Education and Care Services Provision Act and Regulations were amended in May 2019, reflecting the National Law, and putting our Service (a state-regulated service) under the National Quality Framework. We expect to be involved in the Assessment and Rating process next year. We are yet to be assessed and rated by ACECQA but with the back log of services awaiting their A&R visits, we are uncertain of the assessment timeframe. We have been building our QIP and are working towards the preparation of the visit. We are continuously working and revising our policies, procedures and practices through individual programming time and staff meeting reflection.

We are proud to provide a unique and flexible service for our community. The ongoing collaboration between our FSS and OCC services means that around 30 women were able to access free childcare during their counselling sessions this year. We would like to thank the FSS team for their ongoing work. We value the partnership between our two services.

We have been very fortunate to work with qualified and passionate staff and are proud of our low permanent staff turn over. Carolina Fragoso, Sally Wang & Miho Mori continued in their positions. Nana Antwi started as a permanent OCC Educator in September 2019, taking maternity leave

from June 2020. Andrea Pena was offered a permanent position in December 2019 after being a student and long term casual with us. She was appointed as OCC 2IC and acted as a Coordinator during Marie's maternity leave. A special mention for her work commitment and management during this unprecedented time.

A special thank you to Sandra von der Heyden, our Operations Manager, for supporting Andrea in her acting Coordinator's role.



We saw some movement in our casual pool of educators and students moving on with Martha, Anisha, Lilia, Leane and Amandine leaving us. We are maintaining a pool of strong and reliable educators with Barbara, Kanae, Stephanie, Yunny and Hania joining us. We would like to thank them for their flexibility, dedication and hard work as casual educators. Thanks to our team of educators, Bondi Beach Cottage (OCC) has been focused on providing young children with quality education and care opportunities to give them the best start in life.

We have always believed that through play, children gain skills and knowledge that underpin development and learning. We have been working hard on the continuous improvement of our curriculum, with the transition to the online integrated childcare solution "Childcarers" which enabled us to reduce our paper use and use online communication systems with our families. Children's observations, portfolio and progress are all recorded online and updates are sent directly to our families. We are also proud to be partnering with



Happy Feet to deliver a high quality program for the children. The feedback received has been very positive!

Each of our volunteer board members is part of the approved provider without whom the centre could not legally operate. We can't thank our board members enough for all of their support this year, in particular towards the educators during the COVID-19 crisis. I would like to thank each one of the board members for their ongoing trust and support in running the centre and bringing it back up to the high standards we advocate for. Being a not-for-profit community run organisation has its challenges and we are constantly grateful for the support and time each board member devotes to the organisation.

We will continue our strong work for the current financial year.

Marie Moury
OCC Coordinator, BBC Inc.



OCC FAMILY FEEDBACK

“ I am so happy I found this loving and caring group of ladies at Bondi Beach Cottage! Without your help taking care of T. the last year would have been very difficult. It truly does take a village to raise a child and your work is incredibly valuable to us. Much love on this day to our Bondi Beach Cottage ladies. T. loves her day care experience and I can see how much she learns each week. ”



“G. wants to especially thank Lina for playing with her outside every morning at drop off, and everyone for helping her with her crafts and painting. All the staff are so lovely and really make G. feel at home and welcome, we feel very lucky to have such a great service right nearby. Thanks to everyone, and to you Marie for all the great initiatives you’ve implemented the past year.”

“I would definitely love to thank all BBC educators. They have been another family for us and S. since day one. Every one of them made sure I felt ready, comfortable and reassured to share S. with the world. It wasn’t easy for me as a new mum. I cried for a long time. But when I pick him up, he is always active and smiling. It is the best sign that he is enjoying his time there.”

“Just a note to thank you for all the care, support and love you show A. She is extremely happy and loves going to Bondi Cottage. As a family living very far from A.’s grandparents and extend family, having a support system and team who genuinely care about A. for her well-being means a lot. We are incredibly grateful for all you do for us. If there is ever anything we can do to help or support the centre in any way please let us know. Thanks again.”

“Hi Team: I just wanted to say we have been enjoying these newsletters. It is great for us as parents to hear more about O.’s development and see pictures of him in action. We also wanted to let you know we appreciate the effort towards more communication and updates. Thanks for the good work.”

“ We always love reading the posts/newsletters. They are really special to us, and we always save every photo. We don’t know what we don’t know. Learning about S. and how he operates in a different environment than home is really nice, intriguing and funny. Also having our family overseas, and the ability to forward them these stories is just fabulous. Therefore, from the bottom of our heart: Thank you! ”



MEET THE OCC TEAM

Meet our dedicated Childcare Educators



Standing L-R : *Katrina Soriano, Yunny Tan, Stephanie Brites, Miho Mori, Sally Wang, Andrea Pena -Rojas*

Sitting L-R : *Hania Marouan, Carolina Fragoso, Barbara Xavier, Marie Moury*

Absent: *Nana Antwi, Cristina Mesquita, Kanae Yamamoto*



FSS COORDINATOR'S REPORT

The staff of our Family Support Service (FSS) consists of Renata (Coordinator), and counsellors Fran, Natalie and Teresa, who joined us in May 2020. Kirsty was also part of the FSS team from October 2019 through to February 2020.

This year was busy and challenging for FSS. We experienced significant growth in client numbers throughout the year, particularly during the ongoing COVID-19 pandemic. Our clients often presented with multiple complex issues. They struggled with physical and psychological trauma, parenting, child protection challenges, anxiety, depression, perinatal distress, as well as practical challenges, such as housing, employment and financial problems. These issues became particularly stressful during the COVID-19 lockdown and its aftermath, resulting in deterioration of the wellbeing of our at-risk clients. Our team worked hard to plan and implement service delivery in ways that were safe for clients, staff and the community. We are happy to report that throughout the pandemic we continued to provide holistic, trauma informed and attachment-based interventions. The success of our support was reflected in positive client engagement, satisfaction and outcomes. The following are examples of client feedback:

"It's often difficult to find someone that you feel comfortable enough with to be able to open up and discuss tough topics, but you've always created a safe space to do that in and I'm so appreciative."

"I am eternally grateful. (The counsellor) saved me...after being in a 19 year abusive relationship with my ex-husband. She took me from the depths of despair, to the brave and courageous woman (and mother) that I feel I am today."

"My ex-partner was financially and mentally abusing me for years. I always feel empowered after every session. (The counsellor) never ever judges me about whatever personal situations I tell her about and has always been there to listen, to support me in any way she could help. After 11 sessions, I have changed a lot. I start questioning less my own capability about everything. I start focusing more on what it is I want and what I am comfortable with in certain things."

"So helpful on my journey to recovery; thank you ... I have found different ways to look at the problem ... The counsellor's support and warmth helped me to cope with and understand my situation better."

In addition to individual client support, we also planned and implemented a variety of support programs: two Circle of Security groups; an Infant Massage group; and a Mothercraft information session. Participants in these groups reported that they found the sessions extremely helpful, demonstrating improvements in parenting skills as well as enhancing their confidence in parenting and their relationship with children and families. Further, participants felt that they were heard and were safe to express their feelings. Participants also felt that the topics were interesting as well as relevant. Some participants' comments include:

“ Thank you for the experience and addition of a “tool” for my parenting toolbox; very satisfied, really helped open my mind and eyes to a better approach to parenting, have more understanding, more mindful with how I parent my children; thanks for a great course! ”

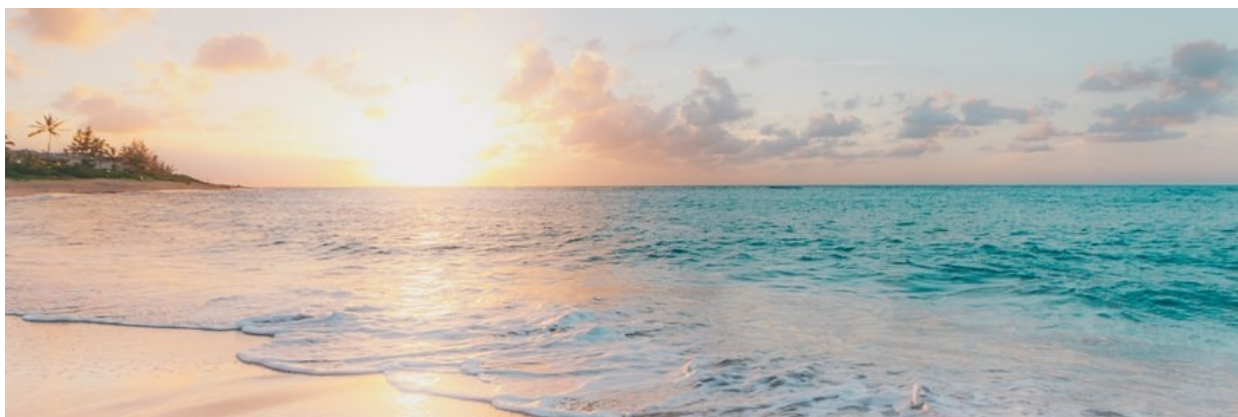
“I have actively applied what I have learnt; very beneficial, helpful discussions; brilliant, fabulous, fantastic course; should be taught to all parents; feeling more confident, able to navigate complex situations and emotions.”

“Have been telling about the fabulousness of the course to all our friends and family; loved it; absolutely life changing and such passionate, authentic and knowledgeable facilitators; thank you so much.”

Finally, we strengthened our relationship with a number of agencies, including City East Community College, Mum For Mum, Staying Home Leaving Violence, Local Coordination Point, Hope and Heal and WDVCS. These partnerships allow us to extend client support by cross referrals and coordination of services.

A big thank you to our funders, DCJ and Waverley Council. Thank you also to Randwick Council and Myer Bondi Junction for their generous support. We are grateful to the Sebastian Foundation, Moving Against DV and Rotary Club Rose Bay for their generosity. Thanks also to our Board and our Patron, Ms Kay Schubach, for supporting our work. Finally, thank you to everyone in FSS and OCC teams for collaboration and supportive teamwork. We look forward to continuing to assist our community.

Renata Velan
FSS Coordinator, BBC Inc.



Bondi Beach Cottage Inc
Financial statements
For the year ended 30 June 2020

Bondi Beach Cottage Inc**ABN: 60 912 747 342****Contents****For the year ended 30 June 2020**

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Bondi Beach Cottage Inc

ABN: 60 912 747 342

Committee's report

For the year ended 30 June 2020

Your committee members submit the financial report of Bondi Beach Cottage Inc for the financial year ended 30 June 2020.

Committee members

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

Susan Price
Gabriele Munro
Sarah Camilleri
Johnathon Spragg
Whitney Brennan
Jennifer Quincey
Kay Schubach

Principal activities

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

to provide Family Support Services and Childcare Facilities

Significant changes

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

Operating result

The profit of the Association for the financial year after providing for income tax amounted to \$86,680.

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



Susan Price



Jennifer Quincey

Dated 07 September 2020

Bondi Beach Cottage Inc

ABN: 60 912 747 342

Income statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Childcare Fees	422,043	318,635
Grants	337,242	325,796
Other Income	188,389	52,658
	947,674	697,089
Expenses		
Administration	65,339	48,618
Capital Expense	1,294	662
Program Costs	16,932	7,271
Property & Maintenance	34,478	42,168
Salaries & Wages	642,418	543,646
Staff On-Costs	100,534	64,564
	860,994	706,929
Surplus	86,680	(9,840)
Retained earnings at the beginning of the financial year	292,425	302,265
Retained earnings at the end of the financial year	379,105	292,425

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT.

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Bondi Beach Cottage Inc

ABN: 60 912 747 342

Balance sheet

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	3	482,752	370,940
Trade and other receivables	4	87,721	14,393
Total current assets		570,473	385,333
Non-current assets			
Plant & Equipment - at cost		15,257	15,257
Accumulated Depreciation - P&E		(15,257)	(15,257)
Photo Copier at cost		2,523	2,523
Accumulated Dep.- Photo Copier		(2,523)	(2,523)
Furniture & Fittings - at cost		2,200	-
Accumulated Depreciation - F&F		(2,200)	-
Total non-current assets		-	-
Total assets		570,473	385,333
Current liabilities			
Trade and other payables	5	16,467	8,933
Provisions	6	34,666	17,510
Other current liabilities	7	130,270	58,207
Total current liabilities		181,403	84,650
Non-current liabilities			
Provisions	6	9,965	8,258
Total non-current liabilities		9,965	8,258
Total liabilities		191,368	92,908
Net assets		379,105	292,425
Members' funds			
Retained earnings		379,105	292,425
Total members' funds		379,105	292,425

*The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT.*

Bondi Beach Cottage Inc

ABN: 60 912 747 342

Cash Flow

	2020	2019
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	1,007,751	681,442
Payments to suppliers and employees	(901,041)	(726,661)
Interest received	5,101	6,162
Net cash used in/provided by operating activities	111,811	(39,057)
Net increase in cash held	111,811	(39,057)
Cash at beginning of financial year	370,940	409,997
Cash at end of financial year	482,751	370,940

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT Accountants

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Bondi Beach Cottage Inc
ABN: 60 912 747 342
Notes to the financial statements
For the year ended 30 June 2020

The financial statements cover Bondi Beach Cottage Inc as an individual entity. Bondi Beach Cottage Inc is a not-for-profit association incorporated in New South Wales under the Associations Incorporation Act 2009 ('the Act') and the Australian Charities and Not for profit Commission (ACNC) Act 2012.

The principal activity of the association for the year ended 30 June 2020 is:

to provide Family Support Services and Childcare Facilities

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

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

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

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

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

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

2 Summary of significant accounting policies

Income tax

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

These notes should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT.

Bondi Beach Cottage Inc

ABN: 60 912 747 342

Notes to the financial statements

For the year ended 30 June 2020

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Cash Flow Boost

The first cash flow boost payment from the Australian Government have been recognised in full as income in the 2020 financial year. In addition, the second cash flow boost payment has been taken up as a sundry receivable and recognised as income in the 2020 financial year given that it is a matching amount based on the first agreed support payment as an eligible employer.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

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

Employee benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

These notes should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT.

Bondi Beach Cottage Inc
ABN: 60 912 747 342
Notes to the financial statements
For the year ended 30 June 2020

Impairment of non-financial assets

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

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

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

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

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

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

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

These notes should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT.

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Bondi Beach Cottage Inc

ABN: 60 912 747 342

Notes to the financial statements

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
3 Cash and cash equivalents			
Commonwealth Cheque (#894)		7,491	19,301
Commonwealth Cash M (#915)		55,230	1,191
Commonwealth Online Sav (#673)		117,497	49,545
zBendigo Dr Card Acct3020(Closed)		-	713
Term Deposit (14 Oct 2020)		302,344	300,000
Petty Cash-FS		190	190
		482,752	370,940
4 Trade and other receivables			
Current			
Accrued Income		76,102	-
Accrued Interest		1,698	3,432
OCC Fees in Arrears		745	10,962
Prepayments		1,919	-
Prepaid Workers Comp		7,257	-
		87,721	14,393
5 Trade and other payables			
Current			
General Creditors		7,342	4,460
GST Liabilities		9,126	4,473
		16,467	8,933
6 Provisions			
Current			
Provision - Annual Leave		31,942	15,495
Provision - Time in Lieu		2,725	2,015
		34,666	17,510
Non-current			
Provision - Long Service Leave		9,965	8,258
		9,965	8,258

These notes should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT.

Bondi Beach Cottage Inc
ABN: 60 912 747 342
Notes to the financial statements
For the year ended 30 June 2020

	<i>Note</i>	2020	2019
		\$	\$
7 Other liabilities			
Current			
Accrued Audit Fee		2,470	2,420
Accrued Wages		6,576	24,209
Paryoll Liabilities		16,998	11,485
Grants in Advance		103,815	11,111
Unexpended Funds		-	8,225
Fees in Advance		410	757
		130,270	58,207
8 Retained earnings			
Retained earnings at the beginning of the financial year		292,425	302,265
Surplus		86,680	(9,840)
		379,105	292,425

9 Events occurring after the reporting date

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

10 Statutory information

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

Bondi Beach Cottage Inc
42 Brighton Blvd
Bondi 2026

These notes should be read in conjunction with the attached compilation report of MEAGHER HOWARD & WRIGHT.

Bondi Beach Cottage Inc

ABN: 60 912 747 342

Statement by members of committee

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

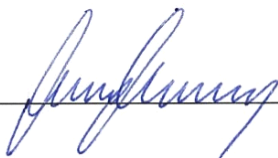
In the opinion of the committee the financial report:

1. Presents fairly the financial position of Bondi Beach Cottage Inc as at 30 June 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Bondi Beach Cottage Inc will be able to pay its debts as and when they fall due.

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



Susan Price



Jennifer Quincey

Dated 07 September 2020



MEAGHER, HOWARD & WRIGHT
 CERTIFIED PRACTISING ACCOUNTANTS
 ABN 42 664 097 441

Ken WRIGHT J.P. M.Com. F.CPA
 Greg MIDDLETON B.Comm. G.Dip FP, CA
 MaryJane HARDY J.P. B.Bus
 John HOWARD OAM, J.P. F.CPA. B.Ec
 Emma DIAMOND B.Bus

Suite 506
 Level 5 / 55 Grafton Street
 BONDI JUNCTION NSW 2022
 PO Box 653
 BONDI JUNCTION NSW 1355

Phone: 02 9387 8988
 enquiry@mhwnet.au

**Independent Auditor's Report
 To the Members of Bondi Beach Cottage Inc**

Opinion

We have audited the financial report of Bondi Beach Cottage Inc ("the Entity"), which comprises the statement of financial position as at 30 June 2020, the statement of 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 Committee.

In our opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the Entity's financial position as at 30 June 2020 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence 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 confirm that the independence declaration required by Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the Committee, would be in the same terms if given as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and the Committee for the Financial Report

Management is responsible for the preparation of the special purpose financial report that gives a true and fair view in accordance with the relevant Australian Accounting Standards in accordance with the *Australian Charities and Not-for Profits Commission Regulations 2013* and the *Australian Charities and Not-for-profits*

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Commission Act 2012 and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The Committee are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Meagher Howard & Wright
CPA

Greg Middleton
Partner

Suite 506, 55 Grafton Street
Bondi Junction NSW 2022

Date

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Bondi Beach Cottage Inc

ABN: 60 912 747 342

Certificate by members of committee

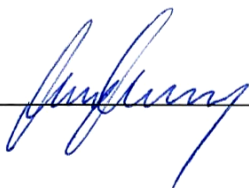
Annual statements give true and fair view of the financial position of incorporated association.

We, being the members of the Committee of the Bondi Beach Cottage Inc, certify that -

The statements attached to this certificate give a true and fair view of the financial performance and position of Bondi Beach Cottage Inc during and at the end of the financial year of the association ending on 30 June 2020.



Susan Price



Jennifer Quincey

Dated 07 September 2020