**BLIND CITIZENS AUSTRALIA**

**ABN: 90 006 985 226**

**46th ANNUAL**

**DIRECTORS AND FINANCIAL**

**REPORTS: 2020 - 2021**

## 

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**BLIND CITIZENS AUSTRALIA**

**ABN 90 006 985 226**

**DIRECTORS and FINANCE REPORTS 2020-21**

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BLIND CITIZENS AUSTRALIA

DIRECTORS’ REPORT

FOR THE YEAR ENDED 30 JUNE 2021

### Directors’ Report

The Directors of Blind Citizens Australia (BCA) present their report to the members, together with a statement of financial position and a statement of financial performance for the year ended 30 June 2021.

### Directors

The names of each person who has been a Director during the financial year ended 30 June 2021 and as at the date of this report in alphabetical order are:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Appointed** | **Ceased** | **Meetings Attended** | **Meetings Held During Reporting Period** |
| Michael Baker | 4/10/2014 | 28/11/2020 | 2 | 2 |
| Stephen Belbin | 18/10/2009 |  | 6 | 6 |
| Joanne Chua | 1/12/2018 |  | 5 | 6 |
| Helen Freris | 13/10/2017 |  | 6 | 6 |
| Lauren Henley | 30/11/2019 | 15/09/2021 | 6 | 6 |
| Douglas McGinn | 30/11/2019 |  | 6 | 6 |
| John Simpson | 16/3/2015 |  | 5 | 6 |
| Prue Watt | 19/1/2017 |  | 5 | 6 |
| Andrew Webster | 28/11/2020 |  | 4 | 4 |
| Fiona Woods | 19/1/2017 |  | 6 | 6 |

Details of each Director’s qualifications, experience and special responsibilities are contained elsewhere in this report.

### Short and long-term objectives of BCA

BCA’s short and long-term objectives are:

* To encourage self-organisation and self-determination by people who are blind or vision impaired throughout Australia who, shall be united through membership of a national organisation.
* To serve as a national assembly for meetings, communication and interchange among blind persons from all walks of life, towards the end of reinforcing their confidence in themselves, in each other and in their common cause.
* To provide a forum for collective self-expression and discussion by Australians who are blind or vision impaired, and to act as the authoritative voice of their joint decisions and common objectives.
* To work for the progressive improvement and modernisation throughout Australia of public policies and practices governing the education, health, welfare, rehabilitation, employment and recreation of people who are blind or vision impaired.
* To promote or engage in any activities or programs designed to enhance the education, health, welfare, rehabilitation, employment or recreation of people who are blind or vision impaired in other countries, in furtherance of the organisation’s Objects and of the aims of the World Blind Union.
* To disseminate accurate information about people who are blind or vision impaired, and to promote positive community attitudes towards them.
* To consider and clarify what support structures are needed to ensure the sustainability of the Company including all funding sources from government, corporate entities, philanthropic and other external organisations.

BCA’s strategies and activities undertaken by the Company to achieve the above short and long-term objectives include:

* The provision of Individual and systemic advocacy.
* The development of policies by the National Policy Council (NPC), which is made up of three Directors and a representative from each state and territory.
* The provision of high-quality accessible information for members and the wider community.
* Peer support, through a network of Branches or Special Interest Groups in most states and territories, which provide a forum for members to come together to focus on local issues and advance the objectives of BCA at a state, regional or local level.
* The provision of opportunities for members to “have their say” by attendance at the National Convention or other forums, through feedback to the BCA Website, through contribution to email distribution lists and via various forms of social media.
* The continued development of relationships with organisations in the blind and low vision sector.
* Consultancy and advice to governments, corporations and the community.

### Principal Activities

The principal activities of BCA during the financial year ended 30 June 2021 were the provision of ongoing support for members; the dissemination of accessible information; the provision of advocacy

services for people who are blind or vision impaired in Australia; the development of partnerships with like-minded organisations and the provision of consultancy services and advice to governments, corporations and the broader community. There was no significant change in the nature of this activity during the financial year.

### Performance Measures

BCA measures its performance by the following means:

* Ensuring compliance with the conditions of grants received from Federal and State governments.
* Developing public policies in relation to issues that directly affect Australians who are blind or vision impaired.
* Ensuring submissions are made on issues affecting BCA members and the vision impaired community generally. During the reporting period, submissions prepared included the following issues: Taxi Fare Review, Education Standards, National Disability Strategy, NDS and NDIS Outcomes Framework, Access to Premises, NDIA functionals and Independent Assessment, Disability Standards for Accessible Public Transport, Department of Social Services Assistance Animal Survey, accessibility of state and federal elections.

Disability Royal Commission Submissions, rights and attitudes, employment, First Nations People with Disability, Violence and abuse, quality and safeguards, employment, civic participation, technology, education, public transport and hospitals/health care.

* Ensuring BCA meets obligations agreed to in its Memorandums of Understanding with Vision Australia, Guide Dogs Victoria, Guide Dogs NSW/ACT, Guide Dogs Queensland and EverAbility (formerly VisAbility). Through these partnerships BCA provides individual advocacy support on referral, and undertakes collaborative activities around issues relating to employment, civil rights, education, information access, public transport, air travel, environmental access, state elections, audio description and the National Disability Insurance Scheme.

### Acknowledgements

BCA gratefully acknowledges the support it receives from individual donors whether through one-off donations or through our regular donations program. We also acknowledge the support of the following organisations, without whom we could not have achieved the objectives detailed in this report:

* Aged Persons Welfare Foundation
* Australian Department of Social Services
* Australian Federation of Disability Organisations (AFDO)
* EverAbility (formerly VisAbility)
* Guide Dogs NSW/ACT
* Guide Dogs Queensland
* Guide Dogs Victoria
* Intopia
* The Jeffrey Blyth Foundation (including the Shirley Fund)
* National Disability Insurance Agency
* New South Wales Department of Communities and Justice
* Victorian Department of Health and Human Services
* Vision Australia.

### Members’ Guarantee

In accordance with BCA’s Constitution, each member is liable to contribute up to $20 in the event that BCA is not able to meet its debts.

### Directors’ qualifications, experience and special responsibilities

The qualifications, experience and special responsibilities of the Directors and Chief Executive Officer serving during the year ending 30 June 2021 are:

|  |  |  |
| --- | --- | --- |
| **Name** | **Qualifications and Experience** | **Special Responsibilities** |
| Michael Baker (ceased director 28/11/2020) | * Diploma, HR Management | * Director * Chair Finance, Audit and Risk Management Committee (ceased 28/11/2020) * Member Finance, Audit and Risk Management Committee |
| Stephen Belbin | * Cert IV, Work Place Assessment (Train the Trainer) * Diploma Business Management/ Marketing, * Cert IV, Disability and Community Service, * Cert IV, Front-Line Management * Cert IV, Team Leadership | * Director * Deputy Chair, NSW/ACT State Division Committee * Chair, Stakeholder Engagement Committee * Branch Liaison Coordinator |
| Joanne Chua | * Cert 4, TAE (Training, Assessments) | * Director * Chair, Cultural Diversity Advisory Committee * Member, National Policy Council to 28/11/2020 |
| Helen Freris | * Bachelor of Arts * Bachelor of Social Work * Cert IV, Assess-ment and Training * Graduate Diploma, Family Dispute Resolution * Graduate Diploma, Community Sector Management | * Director and Vice President * Member/Chair from 28/11/2020, National Policy Council * Convenor, International Engagement Working Group |
| Lauren Henley | * Australian Progress Fellowship * Diploma of Community Services Work * Certificate IV in Workplace Training and Assessment * Certificate III in Disability Work * Certificate III in Business Administration | * Director * Member, National Policy Council * Member, Stakeholder Engagement Committee |
| Douglas McGinn | * Bachelor of Science | * Director * Chair, Finance, Audit and Risk Management Committee (from 28/11/2020) |
| John Simpson, AM | * Diploma of Business (Governance) * Fellow, Institute of Community Directors, Australia | * Director and President * Director, Australian Federation of Disability Organizations * Chair, Vision 2020 Australia Independence and Participation Committee |
| Prue Watt OAM | * Bachelor of Science (Neuroscience) | * Director * Member, Finance, Audit and Risk Management Committee (ceased 28/11/2020) * Member, Communications Committee * Member, National Policy Council |
| Andrew Webster | * Bachelor of Theology * Bachelor of Arts * Bachelor of Social Work * Master of Arts * Diploma of Education | * Director * Member, Finance, Audit and Risk Management Committee * Advisor, Social Enterprise Advisory Group * Member National Policy Council to 28/11/2020 |
| Fiona Woods | * BA Hons * LLB Hons | * Vice President (commenced 28/11/2020) * Director * Chair National Policy Council |
| Emma Bennison | * Bachelor of Music * Women in Leadership Australia – Advanced Leadership Program * Graduate Certificate of Business Administration * Master of Business Administration (partially completed) | * Chief Executive Officer * Company Secretary   EXTERNAL   * Director, Attitude Foundation * Member, Tasmanian Ministerial Arts and Cultural Advisory Council * Director, Disability Voices Tasmania |

Andrew Webster was appointed to the Board on 28/11/2020.

### Directors’ Meetings

During the financial year, two Standing Committees were in existence with Directors representing the Board by attending Committee meetings as follows:

**(a) National Policy Council**

This committee met six times during the year to consider, discuss and develop policies which were then recommended to the Board for approval. Joanne Chua (until 28/11/2020), Helen Freris (Chair 2021), Prue Watt, Lauren Henley and Fiona Woods (Chair 2020) were the Board representatives on this committee during all or part of the year.

**(b) Finance, Audit and Risk Management Committee**

This committee met ten times during the year to consider and discuss the financial position and performance of the Company, including the annual statement of accounts, monthly position, performance statements and the budget. Michael Baker (Chair until 28/11/2020) continued to serve as an external member for the remainder of the reporting period. Douglas McGinn (Chair from 28/11/2020) and Andrew Webster were the Board representatives during all or part of the year. Prue Watt was also a member until 28/11/2020. William Jolley served as an external member until 28/11/2020 and Rocco Cutri served as an external member for the duration of the reporting period.

### Directors’ Benefits

During, or since the end of the financial year, no Director of the Company has received, or was entitled to receive, a benefit because of a contract that the Director or, a firm of which the Director is a member, or an entity in which the Director has a substantial financial interest made with the Company, or an entity that the Company controlled, or a body corporate that was related to the Company when the contract was made, or when the Director received or became entitled to receive the benefit other than what is noted in Note 13.

BLIND CITIZENS AUSTRALIA

AUDITORS INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE

CORPORATIONS ACT 2001

# Auditors’ Independence Declaration

The auditors’ independence declaration as required under section 307 of the Corporations Act 2001 is set out on the following page and forms part of the Directors’ report for the year ended 30 June 2021.

Accepted and signed in accordance with a resolution of the Directors made pursuant to section 298(2) of the Corporations Act 2001.

Diagram

Description automatically generated

John Simpson AM

President

3 November 2021

Graphical user interface, text, application, Word

Description automatically generated

**(**This page is a plain typed copy of the original Declaration, on letterhead and signed by MCA Accountants Pty Ltd.)

**BLIND CITIZENS AUSTRALIA**

**AUDITORS’ INDEPENDENCE DECLARATION**

**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

I declare that, to the best of my knowledge and belief, during the financial year ended 30 June 2021 there have been:

1. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit

MCA Accountants Pty Ltd

Brent Murphy

Registered Company Auditor

5 November 2021

BLIND CITIZENS AUSTRALIA

STATEMENT OF FINANCIAL PERFORMANCE

AS AT 30 JUNE 2021

# Statement of Financial Performance and Other Comprehensive Income

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Note** | **2021 $** | **2020 $** |
| Revenues from ordinary activities | 2 | 1,409,715 | 1,094,221 |
| Expenses from ordinary activities |  |  |  |
| Employment expenses |  | 1,184,736 | 925,186 |
| Office expenses |  | 160,430 | 134,701 |
| Travel expenses |  | 7,828 | 39,493 |
| Meeting expenses |  | 1,154 | 4,102 |
| Consultancy expenses |  | 137,925 | 101,205 |
| Total expenses from ordinary activities |  | 1,492,073 | 1,204,687 |
| Surplus/(deficit) from ordinary activities before income tax expense |  | (82,358) | (110,466) |
| Income tax expense | 1 (d) | 0 | 0 |
| Revenue from non-operating activities | 3 | 151,847 | 101,995 |
| Surplus/(deficit) attributable to members |  | 69,488 | (8,471) |
| Other comprehensive income for the year |  | 0 | 0 |
| Total comprehensive income for the year |  | 69,488 | (8,471) |

The above statement of financial performance and other comprehensive income should be read in conjunction with the accompanying notes.

BLIND CITIZENS AUSTRALIA

STATEMENT OF FINANCIAL POSITION AS AT

30 JUNE 2021

# Statement of Financial Position

|  |  |  |  |
| --- | --- | --- | --- |
|  | Note | **2021 $** | **2020 $** |
| **CURRENT ASSETS** |  |  |  |
| Cash assets | 5 | 298,488 | 538,642 |
| Receivables | 6 | 28,423 | 60,359 |
| Other assets | 7 | 18,989 | 19,695 |
| **TOTAL CURRENT ASSETS** |  | **345,900** | **618,696** |
| **INVESTMENTS** |  |  |  |
| Separately Managed Account – Growth |  | 900,000 | 500,000 |
| Separately Managed Account – Income |  | 400,000 | 500,000 |
| Unrealised capital gains on portfolios |  | 158,810 | 77,587 |
| **TOTAL INVESTMENTS** |  | **1,458,810** | **1,077,587** |
| **NON-CURRENT ASSETS** |  |  |  |
| Property, plant & equipment | 8 | 23,321 | 24,881 |
| **TOTAL NON-CURRENT ASSETS** |  | **23,321** | **24,881** |
| **TOTAL ASSETS** |  | **1,828,032** | **1,721,164** |
| **CURRENT LIABILITIES** |  |  |  |
| Payables | 9 | 952,936 | 931,843 |
| Provisions | 10 | 87,590 | 71,303 |
| **TOTAL CURRENT LIABILITIES** |  | **1,040,526** | **1,003,146** |
| **TOTAL LIABILITIES** |  | **1,040,526** | **1,003,146** |
| **NET ASSETS** |  | **787,506** | **718,018** |
| **MEMBERS’ FUNDS** |  |  |  |
| Consolidation Reserve | 11 | **510,735** | **510,735** |
| Retained surplus | 11 | **276,771** | **207,283** |
| **TOTAL MEMBERS’ FUNDS** |  | **787,506** | **718,018** |

The above statement of financial position should be read in conjunction with the accompanying notes.

BLIND CITIZENS AUSTRALIA

STATEMENT OF CASH FLOWS AS AT 30 JUNE 2021

# Statement of Cash Flows

|  |  |  |  |
| --- | --- | --- | --- |
|  | Note | **2021** | **2020** |
| $ | $ |
| **Cash Flows from Operating Activities** |  |  |  |
| Receipts from operating activities |  | 1,585,090 | 1,856,607 |
| Interest received |  | 402 | 14,546 |
| Payments to suppliers & employees |  | (1,513,236) | (1,180,824) |
| **Net cash provided by/(used in) operating activities** | 12 | 72,256 | 690,329 |
| **Cash Flows from Investing Activities** |  |  |  |
| Separately Managed Account Investments purchased |  | (300,000) | (1,000,000) |
| Other cash items from Investing activities |  | 0 | 0 |
| Plant and Equipment purchased |  | (12,410) | (25,754) |
| **Net cash provided by/(used in) Investing activities** |  | (312,410) | (1,025,754) |
| **Cash Flows from Financing Activities** |  |  |  |
| Cash items from financing activities |  | 0 | 0 |
| **Net cash provided by/(used in) Financing activities** |  | 0 | 0 |
| Net Increase/(Decrease) in Cash Held |  | (240,154) | (335,425) |
| Cash at the beginning of the financial period |  | 538,642 | 874,067 |
| **Cash at end of Financial Period** | 5 | **298,488** | **538,642** |

The above statement of cash flows should be read in conjunction with the accompanying notes.

BLIND CITIZENS AUSTRALIA

STATEMENT OF CHANGES IN EQUITY AS AT

30 JUNE 2021

# Statement of Changes in Equity

|  |  |  |
| --- | --- | --- |
|  | **Retained**  **Surplus**  **$** | **Total**  **$** |
| Balance at 30/06/19 | 215,754 | 215,754 |
| Surplus attributable to Members | (8,471) | (8,471) |
| Subtotal | 207,283 | 207,283 |
| Balance at 30/06/20 | 207,283 | 207,283 |
| Surplus attributable to Members | 69,488 | 69,488 |
| Subtotal | 276,771 | 276,771 |
| Balance at 30/06/21 | 276,771 | 276,771 |

BLIND CITIZENS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### Note 1. Statement of Significant Accounting Policies

The financial statements of Blind Citizens Australia (BCA) (The Company) for the year ended 30 June 2021 were authorised for issue in accordance with a resolution of the Directors on 3 November, 2021.

The financial report covers the Company as an individual entity. It is a Company limited by guarantee, incorporated and domiciled in Australia.

The Company applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053 – Application of Tiers of Australian Accounting Standards.

This financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

The Company is a not-for-profit entity for the purposes of preparing these financial reports under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual 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. All amounts presented in the financial statements have been rounded to the nearest dollar.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing 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.

**Changes in Accounting Policies**

New standards adopted as at 1 July 2019

AASB 15 Revenue from Contracts with Customers

AASB 15 replaces AASB 118 Revenue, AASB 111 Construction Contracts and several revenue related Interpretations. The adoption of this standard has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

AASB 1058 Income of Not‐for‐profit Entities

AASB 1058 replaces AASB 118 Revenue, AASB 111 Construction Contracts and several revenue-related Interpretations. The adoption of this standard has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

**AASB 9 Financial Instruments**

The Company has adopted AASB 9 Financial Instruments for the first time in the current year with a date of initial adoption of 1 July, 2019. The adoption of this standard has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

**AASB 16 Leases**

The Company has adopted AASB 16 Leases retrospectively with the cumulative effect of initially applying AASB 16 recognised at 1 July 2019. In accordance with AASB 16, the comparatives for the 2019 reporting period have not been restated. In applying AASB 16 for the first-time leases that have remaining lease term of less than 12 months as at 1 July 2020 have been accounted for in the same way as short-term leases.

**Accounting policies**

**a. Revenue**

Grant revenue is recognised in the statement of financial performance when the entity obtains control of the grant, and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the Company incurs an obligation to deliver economic value directly back to the contributor or to a third party, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered in accordance with the conditions agreed with the contributor; otherwise the grant is recognised as income on receipt.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Interest revenue is recognised as it accrues, taking into account the effective yield on the financial asset. The gain or loss on disposal of non-current asset sales is recognised at the date control passes to the buyer, usually when an unconditional contract of sale is signed. The gain or loss on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs). All revenue is stated net of the amount of goods and services tax (GST).

**b. Unearned grants**

The Company receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the Company to treat grant monies as unearned grants in the statement of financial position where the entity is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed.

**c. Property, Plant and equipment**

Property, plant and equipment are measured on the cost basis, and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount, and impairment losses are recognised either in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(k) for details of impairment). Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

**Depreciation**

The depreciable amount of all fixed assets, is depreciated over the asset’s useful life to the Company commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

***Class of fixed asset Depreciation rate***

Office equipment 20% – 33%

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. The accounting policies have been consistently applied, unless stated otherwise.

**d. Leases**

At inception of a contract, the Company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

• fixed lease payments less any lease incentives;

• variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;

• the amount expected to be payable by the lessee under residual value guarantees;

• the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;

• lease payments under extension options if lessee is reasonably certain to exercise the options; and

• payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

**e. Financial instruments**

Initial recognition and measurement - Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset. Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified ‘at fair value through profit or loss’ in which case transaction costs are expensed to profit or loss immediately.

**f. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks and other short-term highly liquid investments with original maturities of three months or less.

**g. 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. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows

**h. Income tax**

The Company is exempt from income tax in accordance with endorsement by the ATO as an income tax exempt charitable entity under Subdivision 50-B of the Income Tax Assessment Act 1997.

**i. Employee entitlements**

**Short-term employee benefits**

Provision is made for the Company’s obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company’s obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

**Other long-term employee benefits**

The Company classifies employees’ long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company’s obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the re-measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The Company’s obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

**j. Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

**k. Impairment of assets**

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset’s fair value less costs of disposal and value in use, to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised immediately in profit or loss. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**l. Comparative figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**m. Critical accounting estimates and judgments**

The Directors evaluate estimates and judgments incorporated into the financial report 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.

**n. Members’ Undertaking**

The Company is a company limited by guarantee. In the event of The Company being wound up, the members’ liability was limited to $20 as at the end of financial year 30 June 2021.

**o. Adjustment to Comparative Figures**

There were no adjustments to comparative figures.

|  |  |  |
| --- | --- | --- |
| Note 2. Revenue from operating activities | **2021** | **2020** |
|  | **$** | **$** |
| Government funding | 972,750 | 606,294 |
| Grants | 226,955 | 283,196 |
| Fundraising | 179,824 | 187,549 |
| Conventions | 5,286 | 620 |
| Interest and Dividends | 20,583 | 14,546 |
| Other operating activities | 4,317 | 2,016 |
| **Total Operating Revenue** | **1,409,715** | **1,094,221** |
|  |  |  |
| Note 3. Non-operating revenue | **2021** | **2020** |
| ATO Cash Boost | 70,623 | 24,408 |
| Unrealised gain on investment portfolio | 81,223 | 77,587 |
| **Total Non-operating revenue** | **151,846** | **101,995** |
|  |  |  |
| Note 4. Audit Remuneration | **2021** | **2020** |
| Audit services | 5,000 | 5,000 |
|  |  |  |
|  |  |  |
| Note 5. Cash Assets | **2021** | **2020** |
| Cash on hand | 52 | 52 |
| Cash at bank (inc Term Deposits) | 298,436 | 538,590 |
| **Total Cash Assets** | **298,488** | **538,642** |
|  |  |  |
| Note 6. Current Receivables | **2021** | **2020** |
| Trade debtors and Accrued income | 28,423 | 60,359 |
|  |  |  |
| Note 7. Other Assets | **2021** | **2020** |
| Prepayments | 18,989 | 19,695 |
| Investments | 1,458,810 | 1,077,587 |
| **Total Other Assets** | **1,477,799** | **1,097,282** |

|  |  |  |
| --- | --- | --- |
| Note 8. Property, Plant & Equipment | **2021** | **2020** |
| Plant & equipment at cost | 28,304 | 28,671 |
| Accumulated depreciation | (28,304) | (26,410) |
| **Net plant & equipment** | **0** | **2,261** |
| Computer equipment at cost | 83,772 | 70,992 |
| Accumulated depreciation | (60,451) | (48,372) |
| **Net computer equipment** | **23,321** | **22,620** |
| **Total property, plant & equipment** | **23,321** | **24,881** |
|  |  |  |
| Note 9. Payables | **2021** | **2020** |
| Unspent project grants | 884,121 | 909,836 |
| Creditors and accrued expenses | 14,113 | 2,816 |
| Superannuation payable | 2,474 | 6,664 |
| GST payable | 34,440 | 12,498 |
| PAYG tax payable | 17,780 | 0 |
| Other Branch Funds | 8 | 30 |
| **Total Payables** | **952,936** | **931,844** |
|  |  |  |
| Note 10. Provisions | **2021** | **2020** |
| Provision for annual leave | 79,280 | 63,513 |
| Provision for long service leave | 8,310 | 7,790 |
| **Total Provisions** | **87,590** | **71,303** |
| **Number of employees at 30 June** | **12** | **12** |

|  |  |  |
| --- | --- | --- |
| Note 11. Retained Surplus | **2021** | **2020** |
| Retained surplus at the beginning of the financial year | 207,283 | 215,754 |
| Surplus/(deficit) for the year | 69,488 | (8,471) |
| **Retained surplus at the end of the financial year** | **276,771** | **207,283** |
| **Reserve on Consolidation of BCNSW** | **510,735** | **510,735** |

|  |  |  |
| --- | --- | --- |
| Note 12. Reconciliation of net cash used in operating activities to operating results | | |
|  | **2021** | **2020** |
| Surplus/(deficit) as reported in the Statement of Financial Performance | 69,488 | (8,471) |
| **Non cash movements in surplus/(deficit) from operating activities** |  |  |
| Depreciation | 13,973 | 10,279 |
| Unrealised capital gains | (81,223) | (77,587) |
| **Changes in assets & liabilities during the financial year** |  |  |
| (Increase)/decrease in trade debtors | 31,936 | (30,875) |
| (Increase)/decrease in prepayments | 706 | (11,774) |
| Increase/(decrease) in creditors and accruals | 11,295 | (3,814) |
| Increase/(decrease) in superannuation liability payable | (4,190) | 2,048 |
| Increase / (decrease) in GST payable | 21,942 | 2,077 |
| Increase / (decrease) in PAYG tax payable | 17,780 | (9,340) |
| Increase/(decrease) in employee entitlements | 16,287 | 32,572 |
| Increase/(decrease) in other liabilities | (25,738) | 785,214 |
| **Net cash used in operating activities** | **72,256** | **690,329** |

### Note 13. Related party transactions

During, or since the end of the financial year, Mr. John Simpson has received or become entitled to receive benefits in respect of trading with Information Alternatives of which Mr. Simpson is a partner and shareholder and Ms Fiona Woods has received or is entitled to receive benefits in respect of a consultancy assignment that she undertook. Both arrangements were on normal commercial terms. With these exceptions, the Company believes that none of the Directors engaged in any contractual obligations that was, or was going to be of interest to the Company, or in any form became or would become a related party to the Company during their term as Directors.

During the financial year Mr Julian Bennison, son of BCA CEO Mrs Emma Bennison, provided technical consultancy support for the maintenance and development of BCA’s computing infrastructure. To ensure transparency, following an open Expression of Interest process, the Board approved this contractual arrangement on condition that the business relationship be managed directly by the General Manager Operations.

### Note 14. Key Management Personnel compensation

The aggregate compensation made to directors and other members of key management personnel of BCA is set out below:

|  |  |  |
| --- | --- | --- |
|  | **2021** | **2020** |
| Remuneration to Board members | 0 | 0 |
| Remuneration to senior executive personnel | 319,770 | 282,546 |
| Total Remuneration to key management personnel | **319,770** | **282,546** |

The total number of key management personnel that are included in the above table is 3 (2020:3). The key personnel remained the same during the 2020-2021 and 2019-2020 period and were:

Emma Bennison, Chief Executive Officer

Angela Jaeschke, General Manager, Operations

Sally Aurisch, General Manager, Projects and Engagement

### Note 15. Deductible Gift Recipient (DGR) status

The Company operates in a not-for-profit capacity as a public benevolent institution with Deductible Gift Recipient (DGR) status. To ensure compliance, BCA conducted the annual DGR status self-assessment on 20 July 2021.

The Company operates solely within Australia.

### Note 16. Contingent Assets and Contingent Liabilities

**Contingent Assets**

The Company is not aware of any contingent assets as at 30 June 2021.

**Contingent Liabilities**

The Company is not aware of any contingent liabilities as at 30 June 2021.

### Note 17. Economic Dependence

The Company is dependent on federal and state agencies for a material amount of its revenue used to operate the business. At the date of this report, the Board has no reason to believe that these agencies will not continue to support the Company.

### Note 18. Capital and Leasing Commitments

**Significant operating lease commitments**

The Company has a 12 month leasing agreement for the use of office space and facilities. This has been accounted for as rental expense.

**Significant capital lease commitments**

The Company does not have any capital lease commitments.

### Note 19. Events after the Reporting Date

There has been no matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Company.

BLIND CITIZENS AUSTRALIA

DIRECTORS’ DECLARATION

# Directors’ Declaration

In the Directors’ opinion:

1. the financial statements and notes set out in this report are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
   1. complying with Accounting Standards – Reduced Disclosure Requirements; and
   2. giving a true and fair view of the Company’s financial position as at 30 June 2021 and its performance for the year ended on that date;

and

1. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

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

Diagram

Description automatically generated

John Simpson AM

President

3 November 2021

Graphical user interface, text, application, Word

Description automatically generated

Graphical user interface, text, application, Word

Description automatically generated

BLIND CITIZENS AUSTRALIA

INDEPENDENT AUDIT REPORT

(NOTE: This page is a plain typed copy of the original Report, on letterhead and signed by MCA Accountants Pty Ltd.)

### Independent Audit Report

**To the members of**

**Blind Citizens Australia**

Opinion

We have audited the financial report of Blind Citizens Australia, which comprises the statement of financial position as at 30 June 2021, the statement of financial performance and other comprehensive income, statement of changes in equity and 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.

In our opinion the financial report of Blind Citizens Australia has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

1. giving a true and fair view of the registered entity’s financial position as at 30 June 2021 and of its financial performance for the year then ended; and
2. complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 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 registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the registered entity’s annual report for the year ended 30 June 2021, 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 accordingly 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.

Responsibilities of the directors for the Financial Report

The directors of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the directors determine 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 financial report, directors are responsible for assessing the registered 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 the directors either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the registered 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 registered entity’s internal control.
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 registered 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 registered entity to cease to continue as a going concern.
* Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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.

MCA Accountants Pty Ltd

Brent Murphy

Registered Company Auditor

5 November, 2021

BLIND CITIZENS AUSTRALIA

Detailed Statement Of Financial Performance

For The Year Ended 30 June 2021

|  |  |  |
| --- | --- | --- |
|  | **2021** | **2020** |
|  | $ | $ |
| **Operating Income** |  |  |
| Interest received | 402 | 14,546 |
| Conventions | 5,286 | 620 |
| Fundraising - general | 34,764 | 33,549 |
| Fundraising – Jeffrey Blyth Foundation (including Shirley Fund) | 145,060 | 154,000 |
| Government funding | 972,750 | 606,294 |
| Grants and contributions | 226,955 | 283,196 |
| Memberships | 280 | 1,195 |
| Dividends | 20,181 | 0 |
| Miscellaneous income | 4,037 | 821 |
| **Total operating income** | **1,409,715** | **1,094,221** |
|  |  |  |
| **Other Income** |  |  |
| ATO Cash Boost | 70,623 | 24,408 |
| Unrealised capital gains on investments | 81,223 | 77,587 |
| **Total other income** | **151,846** | **101,995** |
|  |  |  |
| **Expenses** |  |  |
| Accountancy & audit | 5,000 | 5,000 |
| Advertising | 1,837 | 1,000 |
| Annual general meeting expenses | 1,154 | 4,102 |
| Bank fees | 2,172 | 1,949 |
| Blind Citizens News | 21,377 | 12,677 |
| Consultants and contractors | 137,925 | 101,205 |
| Computer and website expenses | 17,061 | 20,123 |
| Depreciation expense | 13,973 | 10,279 |
| Direct project related costs | 19,367 | 2,900 |
| Insurance | 4,244 | 4,882 |
| Legal fees | 435 | 3,885 |
| Postage | 4,219 | 7,860 |
| Office supplies | 1,106 | 2,450 |
| Professional and staff development | 10,785 | 3,513 |
| Rent and services | 22,995 | 35,816 |
| Staff amenities | 2,102 | 2,537 |
| Provision for Leave | 19,708 | 34,229 |
| Subscriptions | 4,222 | 1,858 |
| Sundry expenses | 17,097 | 8,256 |
| Superannuation | 93,908 | 69,256 |
| Telephone and Communications | 12,438 | 9,716 |
| Travel, accommodation and meals | 7,828 | 39,493 |
| Wages | 1,009,936 | 760,509 |
| Reimbursed Workcover Wages | 44,672 | 43,490 |
| Workcover Insurance | 16,512 | 17,702 |
|  |  |  |
| **Total expenses** | **1,492,073** | **1,204,687** |
| **Profit/(loss) from all activities before income tax** | **69,488** | **(8,471)** |
| **Net profit attributable to the organisation** | **69,488** | **(8,471)** |
| **Total change in equity of the organisation** | **69,488** | **(8,471)** |
| Opening retained profits | 207,283 | 215,754 |
| Net profit attributable to the organisation | 69,488 | (8,471) |
| **Closing retained profits** | **276,771** | **207,283** |

BLIND CITIZENS AUSTRALIA

### Detailed Statement Of Financial Position

For The Year Ended 30 June 2021

|  |  |  |
| --- | --- | --- |
|  | **2021** | **2020** |
| **$** | **$** |
| **Current Assets** |  |  |
| **Cash assets** |  |  |
| Cash at bank and on hand | 298,488 | 538,642 |
| **Total cash assets** | **298,488** | **538,642** |
| **Receivables** |  |  |
| Trade debtors | 28,423 | 60,359 |
| **Total receivables** | **28,423** | **60,359** |
| **Other Current Assets** |  |  |
| Prepayments | 18,989 | 19,695 |
| **Total prepayments** | **18,989** | **19,695** |
| **Total Current Assets** | **345,900** | **618,696** |
|  |  |  |
| **Investments** |  |  |
| Separately Managed Account – Growth Portfolio | 900,000 | 500,000 |
| Separately Managed Account – Income Portfolio | 400,000 | 500,000 |
| Unrealised capital gains on portfolios | 158,810 | 77,587 |
| **Total Investments** | **1,458,810** | **1,077,587** |
|  |  |  |
| **Non-Current Assets** |  |  |
| **Property, plant & equipment** |  |  |
| Plant & equipment | 28,304 | 28,671 |
| Less: accumulated depreciation | (28,304) | (26,410) |
| Computer equipment | 83,772 | 70,992 |
| Less: accumulated depreciation | (60,451) | (48,372) |
| **Total Non-Current Assets** | **23,321** | **24,881** |
|  |  |  |
| **Total Assets** | **1,828,032** | **1,721,164** |
|  |  |  |
| **Current Liabilities** |  |  |
| Branch funds (including Women’s Branch) held | 8 | 30 |
| Unspent project grants | 884,121 | 909,836 |
| Creditors | 14,113 | 2,816 |
| Provision Annual Leave/LSL | 87,590 | 71,303 |
| Superannuation payable | 2,474 | 6,663 |
| **Total Unsecured Payables** | **988,306** | **990,648** |
|  |  |  |
| **Current tax liabilities** |  |  |
| Net GST payable | 34,440 | 12,498 |
| Amounts withheld from wages PAYG | 17,780 | 0 |
| **Total Current Tax** | **52,220** | **12,498** |

|  |  |  |
| --- | --- | --- |
| **Total Current Liabilities** | **1,040,526** | **1,003,146** |
|  |  |  |
| **Total Liabilities** | **1,040,526** | **1,003,146** |
|  |  |  |
| **Net Assets** | **787,506** | **718,018** |
|  |  |  |
| **Equity** |  |  |
| Consolidation Reserve | 510,735 | 510,735 |
| Retained Earnings | 276,771 | 207,283 |
| **Members’ Funds** | **787,506** | **718,018** |