



# Brain Injury Matters

**Treasurers Report  
for Year Ending 30<sup>th</sup> June 2024  
Annual General Meeting  
Thursday, 21<sup>st</sup> November 2024**

# INTRODUCTION

**Roger Astell**  
Treasurer of Brain  
Injury Matters.

# Qualifications & Experience

- **M.B.A.** (Master of Business Administration Degree – Deakin University)
- **G.D.M. & G.S.C.M.** (Graduate Diploma of Management, Graduate Cert of Corporate Management – Deakin University)
- **D.Q.R.** (Diploma of Quality & Risk – Swinburne University)
- **A.B.I.** ( Acquired Brain Injury – Harley Verses Kangaroo 21/02/2010)
- So, my ABI is **5,114 days Old!**
- My background prior to my ABI Birth, was as the **Executive Coach for Australian Super.**
- Previous positions were held with the **ANZ Bank (Senior Manager)**
- Followed by that in Industry Super as the **National Manager Operations.**

The background features a dark, moody landscape. The sky is filled with heavy, dark clouds, with a bright light source on the horizon creating a lens flare effect. The sea is dark and textured. A white diagonal line runs from the top left towards the bottom center, and another white diagonal line runs from the top right towards the bottom center, intersecting at the light source on the horizon.

# **TREASURERS REPORT FOR BRAIN INJURY MATTERS (BIM)**

# WHAT WILL I PRESENT TODAY?

- **Outline** of our **last Financial Year** from 1<sup>st</sup> July **2023** to 30<sup>th</sup> June **2024**
  - Which includes our **Profit / Loss Statement** or more specifically our **Revenue and Expenses**.
  - Brain Injury Matters **Statement of Financial Position** which details our Assets & Liabilities...
- And a "**Forecast Statement**" of what we can expect in the next **7 months** to the end of **June 2025**.
- **Oh and I'll need you to use your democratic right and cast a Vote at the end.**

# **Financial Statements (Profit and Loss + Balance Sheet from 1<sup>st</sup> July 2023 to the 30<sup>th</sup> June 2024)**

- Our **financials were audited** by Collins & Co Audit Pty Ltd. This is the 6th Annual Audit which has been undertaken for BIM. The full report and Audit Statement will be available for viewing on our website
- **The auditor stated - In my opinion, the financial report of the Association is in accordance with the Associations Incorporation Reform Act 2012 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:**
  - **giving a true and fair view of the Association's financial position as at 30 June 2024 and of its performance for the year ended;**
  - **And complying with the Associations Incorporation Reform Act 2012, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.**

# Balance Sheet from 1<sup>st</sup> July 2023 to the 30<sup>th</sup> June 2024

BRAIN INJURY MATTERS INCORPORATED  
 ABN 64 214 940 427  
 STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash at Bank		223,695	479,689
Accounts and Other Receivables		(1,673)	(24,089)
<b>TOTAL CURRENT ASSETS</b>		<b>222,022</b>	<b>455,600</b>
<b>NON-CURRENT ASSETS</b>			
<b>Property, Plant and Equipment</b>			
Office equipment - at cost		11,026	7,390
Less: provision for depreciation		(7,436)	(6,891)
		<b>3,590</b>	<b>499</b>
Computer equipment - at cost		16,287	13,391
Less: provision for depreciation		(9,168)	(5,811)
		<b>7,119</b>	<b>7,580</b>
<b>TOTAL NON-CURRENT ASSETS</b>		<b>10,709</b>	<b>8,079</b>
<b>TOTAL ASSETS</b>		<b>232,731</b>	<b>463,679</b>
<b>CURRENT LIABILITIES</b>			
Accounts Payable		198	747
Accrued Expenses		6,355	5,646
Grants Received in Advance	2	-	321,775
PAYG Withholding Tax Payable		(3,555)	(3,064)
PLSA Levies Payable		1,290	1,163
Superannuation Payable		3,359	2,965
Provision for Annual Leave		8,337	3,441
		<b>15,984</b>	<b>332,673</b>
<b>TOTAL CURRENT LIABILITIES</b>		<b>15,984</b>	<b>332,673</b>
<b>TOTAL LIABILITIES</b>		<b>15,984</b>	<b>332,673</b>
<b>NET ASSETS</b>		<b>216,747</b>	<b>131,006</b>
<b>EQUITY</b>			
Accumulated Funds		216,747	131,006

➤ As at the 30<sup>th</sup> JUNE 2024 we had :

➤ **\$223,695** in the Bank! (\$**479,688** 2023 (- 255993))

➤ As of the 21<sup>st</sup> NOVEMBER 2024, we have **\$173,785** total funds under management.

➤ Our Net Equity was as of 30<sup>th</sup> June 2023 was \$131,007. By 2024 our equity increased to \$216,747

# BIM's INCOME AND EXPENDITURE

BRAIN INJURY MATTERS INCORPORATED  
ABN 64 214 940 427  
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
<b>INCOME</b>		
DHS General Funding	64,324	62,231
NDIS: Community Inclusion Capacity Development Funding	370,686	263,917
AMIDA/ SARU Grant	7,902	7,883
Donations	7,896	-
Interest Received	2,380	-
Miscellaneous Income	773	19,633
Other Grants	39,393	19,968
Workcover Reimbursements	7,507	-
	<u>500,861</u>	<u>373,632</u>
<b>EXPENDITURE</b>		
Annual Leave Expense	4,896	1,971
AWSABI	2,500	-
Bank Charges	58	55
Bendigo Neighbourhood House	2,273	-
Bookkeeping Fees	2,050	2,891
Computer Expenses	2,614	872
Consulting Fees	1,750	-
Depreciation	3,903	2,683
General Expenses	119	-
Honorarium	500	10,645
Insurance	4,429	5,596
Meeting Attendances	24,361	26,981
Office Expenses	8,456	3,192
Office Supplies	2,182	954
Portable Long Service Benefits Scheme Levies	4,604	4,309
Rent	9,956	10,205
Superannuation	31,140	28,103
Telephone	575	4,429
Training	7,615	10,186
Travel/Meals/Accommodation	13,077	12,034
Wages and Salaries: Staff	285,568	270,760
Wages and Salaries: Contractors	2,494	770
	<u>415,120</u>	<u>396,636</u>
<b>INCOME RECEIVED IN ADVANCE CARRIED FORWARD TO NEXT YEAR</b>		
NDIS: Community Inclusion Capacity Development Funding		-
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u>85,741</u>	<u>(23,004)</u>

BRAIN INJURY MATTERS INCORPORATED  
ABN 64 214 940 427  
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	85,741	(23,004)
Total Comprehensive Income for the Year	-	-
<b>NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION</b>	<u>85,741</u>	<u>(23,004)</u>



# FINANCIAL SNAPSHOT

	2024	2023	
	\$	\$	
<b>INCOME</b>			
DHS General Funding	64,324	62,231	
NDIS: Community Inclusion Capacity Development Funding	370,686	263,917	
AMIDA/ SARU Grant	7,902	7,883	
Donations	7,896	-	
Interest Received	2,380	-	
Miscellaneous Income	773	19,633	
Other Grants	39,393	19,968	
Workcover Reimbursements	7,507	-	
	<u>500,861</u>	<u>373,632</u>	+\$127,229 (34%)

- **DHS, AMIDA & SARU.** Funding from each to cover our core costs of rental and one staff member improved over the financial year **(+0.24%)**.
- **Income increased by 34% however this income was deferred from the previous financial year from grants received and not used at that time.**

# Expenses that have increased the **most**

## Expenses that have increased the most

	FY24		FY23
Wages and Salaries	<u>285,568</u>	\$14,898 5.5%	<u>270,760</u>
Office Expenses	<u>8,456</u>	\$5,264 164%	<u>3,192</u>
Superannuation	<u>31,140</u>	\$3037 10.8%	<u>28,103</u>
Annual Leave	<u>4,896</u>	\$2925 148%	<u>1,971</u>
Awsabi	<u>2,500</u>		<u>0</u>

# INCOME/ REVENUE FOR 2022 TO 2023

## Profit and Loss

Brain Injury Matters Inc

For the year ended 30 June 2024

Account	2024	2024 % of Trading Income	2023	\$ Movmement	
<b>Trading Income</b>					
AMIDA/ SARU funding to BIM	7,902.11	1.58%	7,883.00	\$19.11	0%
Bank Interest	2,379.51	0.48%	0.00	\$2,379.51	
DHS General Funding	64,323.82	12.84%	62,230.86	\$2,092.96	3%
Donations	7,895.91	1.58%	0.00	\$7,895.91	
Grants	39,392.86	7.87%	19,968.14	\$19,424.72	97%
Miscellaneous Income	773.43	0.15%	19,632.85	-\$18,859.42	-96%
Other Revenue	370,685.74	74.01%	263,916.50	\$106,769.24	40%
Workcover Reimbursement	7,506.80	1.50%	0.00	\$7,506.80	
<b>Total Trading Income</b>	<b>500,860.18</b>	<b>100.00%</b>	<b>373,631.35</b>	\$127,228.83	34%
<b>Cost of Sales</b>					
Contractor Wages	2,493.80	0.50%	770.00	\$1,723.80	224%
<b>Total Cost of Sales</b>	<b>2,493.80</b>	<b>0.50%</b>	<b>770.00</b>	\$1,723.80	224%
<b>Gross Profit</b>					
	<b>498,366.38</b>	<b>99.50%</b>	<b>372,861.35</b>	\$125,505.03	34%

# EXPENSES FOR 2023 TO 2024

			\$0.00	
<b>Operating Expenses</b>	<b>2024</b>	<b>2023</b>	<b>\$ Movement</b>	
Annual Leave	4,896.36	1,970.77	-\$2,925.59	-148%
Audit	2,050.00	2,890.63	\$840.63	29%
Awsabi	2,500.00	0.00	-\$2,500.00	-100%
Bank Fees	57.40	54.28	-\$3.12	-6%
Bendigo Neighbourhood House	2,272.73	0.00	-\$2,272.73	-100%
Computer Expenses	2,614.23	871.93	-\$1,742.30	-200%
Consultant	1,750.00	0.00	-\$1,750.00	0%
Depreciation	3,902.89	2,682.97	-\$1,219.92	-45%
Executive Monthly Cost Reimbursement	2,310.00	2,400.00	\$90.00	4%
General Expenses	118.99	0.00	-\$118.99	-100%
Honorarium	500.00	10,645.45	\$10,145.45	95%
Insurance	4,428.63	5,596.08	\$1,167.45	21%
Long Service Leave	4,604.47	4,309.02	-\$295.45	-7%
Meals	2,144.32	0.00	-\$2,144.32	0%
Meeting, Event & Hiring	20,351.09	22,480.66	\$2,129.57	9%
Office Expenses	8,456.48	3,192.29	-\$5,264.19	-165%
Office Supplies	2,182.22	953.57	-\$1,228.65	-129%
Rent	9,955.68	10,204.56	\$248.88	2%
SARU SMG Expense	1,700.00	2,100.00	\$400.00	19%
Superannuation	31,139.96	28,102.58	-\$3,037.38	-11%
Telephone	574.76	4,428.76	\$3,854.00	87%
Training	1,271.39	1,554.26	\$282.87	18%
Training - By Accident	0.00	2,000.00	\$2,000.00	100%
Training Lead	6,344.00	6,632.00	\$288.00	4%
Travel	10,933.09	12,033.98	\$1,100.89	9%
Wages and Salaries	285,568.40	270,759.55	-\$14,808.85	-5%
<b>Total Operating Expenses</b>	<b>412,627.09</b>	<b>395,863.34</b>	<b>-\$16,763.75</b>	<b>-4%</b>

# COSTS FOR EVERY DOLLAR RECEIVED

**Operating expenses ÷ operating income = cost-to-income ratio**

YEAR	COST TO INCOME RATIO
2023-2024	\$0.83
2022-2023	\$1.06
2021-2022	\$0.86
2020-2021	\$0.81
2019-2020	\$1.01
2018-2019	\$1.02

# FORECAST

- We have applied for another 2-3 years funding through the NDIS Peer Support & Capacity Building grant stream to establish an additional 6 new peer groups and deliver additional training programs to BIM Members.
- A smaller income stream may be BIM's participation in a number of relevant research projects, primarily with the universities.
- We will also continue to seek other funding opportunities to support our operations and specific projects through grants, fundraising and sponsorship.
- BIM's funding is very likely to be impacted through forthcoming 'Foundational Supports'. The Federal Government has identified Peer Support as one of its funding priorities and this Foundational Supports model will become clearer over the next twelve months.

# Now for the VOTE!

- I mentioned this earlier in my Presentation.

Our financials were audited by Collins & Co Audit Pty Ltd. This is the 6th Annual Audit which has been undertaken for BIM. The full report and Audit Statement will be available for viewing on our website

- For us to remain compliant we have to vote to reappoint our auditors.
- So now its over to you to listen to Georgia Tracey on what to do next.

**THE END**  
**Of the TREASURERS**  
**REPORT**  
**FOR JUNE 2024**  
**THANKYOU**