

# **ALL TOGETHER NOW**

## **Audited Financial Report**

For the year ended 30<sup>th</sup> June 2017

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# ALL TOGETHER NOW

## Contents

	Page
Responsible Entities' Report	1-2
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7-13
Responsible Entities' Declaration	14
Independent Audit Report	15-16

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## Responsible Entities' Report

The Responsible Entities of All Together Now present their Report together with the financial statements for the year ended 30 June 2017 and the Independent Audit Report thereon.

### Responsible Entities details

The following persons were Responsible Entities of All Together Now during or since the end of the financial year.

#### **Priscilla Brice**

##### ***Founder and Managing Director***

Director since 2010

Priscilla has a decade of experience managing social marketing and social change projects, specialising in online communications. She is currently studying for an MBA (Executive) at University of New South Wales, completed a Graduate Certificate in Social Impact in 2011 and the Sydney Leadership Program in 2008. Priscilla was recently awarded a Churchill Fellowship that enabled her to visit, investigate and learn from anti-racism NGOs in Europe and North America during 2014. Priscilla was also awarded a University of Western Sydney Community Award in 2013 for establishing the award-winning One Parramatta project and All Together Now more broadly.

#### **Natalia Vukolova**

##### ***Director***

Director since 2016

Natalia Vukolova has over a decade of leadership experience in the not-for-profit and public sector.

#### **Yin Paradies**

##### ***Director and Member of the Management Committee***

Director since 2010

Dr. Yin Paradies is an Associate Professor at Deakin University. He is an international expert in social, economic and health impacts of racism, as well as anti-racism theory, policy and practice and has worked in this field for a decade.

The following person(s) resigned during the financial year.

Kylie O'Reilly (Director) resigned on 14<sup>th</sup> July 2016

### Principal activities

The principal activities of the company during the year were creating and running innovative evidence-based education projects to promote racial equality and to erase racism in Australia.

There have been no significant changes in the nature of these activities during the year.

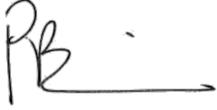
### Contribution in winding up

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity.

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## Responsible Entities' Report

Signed in accordance with a resolution of the Responsible Entities.

A handwritten signature in black ink, consisting of the letters 'PB' followed by a horizontal line that extends to the right.

Priscilla Brice  
Managing Director  
25 September 2017

# ALL TOGETHER NOW

## Statement of Profit or Loss and Other Comprehensive Income For the year ended 30<sup>th</sup> June 2017

	Note	2017 \$	2016 \$
Revenue	2	260,549	96,002
Employee expenses	3.1	(132,837)	(18,561)
All other expenses	3.2	(81,883)	(85,769)
<b>Surplus/(deficit)</b>		<b>45,829</b>	<b>(8,328)</b>
Other comprehensive income		-	-
<b>Surplus/(deficit) for the year</b>		<b>45,829</b>	<b>(8,328)</b>

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## Statement of Financial Position as at 30<sup>th</sup> June 2017

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	145,460	291,027
Prepayments	5	1,008	2,689
<b>Total Current Assets</b>		<b>146,468</b>	<b>293,716</b>
<b>Total Assets</b>		<b>146,468</b>	<b>293,716</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	6	7,818	4,478
Current tax liabilities	7	5,351	18,825
Provisions	8	4,557	-
Deferred income	9	22,197	209,697
<b>Total Current Liabilities</b>		<b>39,923</b>	<b>233,000</b>
<b>Total Liabilities</b>		<b>39,923</b>	<b>233,000</b>
<b>Net Assets</b>		<b>106,545</b>	<b>60,716</b>
<b>Accumulated Funds</b>			
Accumulated surplus(deficit)		106,545	60,716
<b>Accumulated Funds at the end of the year</b>		<b>106,545</b>	<b>60,716</b>

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## Statement of Changes in Equity For the year ended 30<sup>th</sup> June 2017

	<b>Accumulated Funds</b>
<b>Balance at 01<sup>st</sup> July 2015</b>	<b>69,044</b>
Surplus/(deficit) after income tax for the year	(8,328)
<b>Balance at 30<sup>th</sup> June 2016</b>	<b>60,716</b>
Surplus/(deficit) after income tax for the year	45,829
<b>Balance at 30<sup>th</sup> June 2017</b>	<b>106,545</b>

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## Statement of Cash Flows For the year ended 30<sup>th</sup> June 2017

	Note	2017 \$	2016 \$
<b>Cash Flow From Operating Activities</b>			
Cash received from Grants, Donations and other fundraising activities (including GST)		75,413	324,366
Payments to suppliers and employees (including GST)		(222,272)	(107,627)
Interest received		1,292	656
Net cash provided by (used in) operating activities	10	<u>(145,567)</u>	<u>217,395</u>
Net increase (decrease) in cash held		(145,567)	217,395
Cash at the beginning of the year		<u>291,027</u>	<u>73,632</u>
<b>Cash at the end of the year</b>		<b><u>145,460</u></b>	<b><u>291,027</u></b>

# ALL TOGETHER NOW

## Notes to the Financial Statements For the year ended 30<sup>th</sup> June 2017

### 1. General information and statement of compliance

All Together Now is an Australian public company, limited by guarantee incorporated under the *Corporations Act 2001* and is a charity registered with the Australian Charities and Not-for-profits Commission under the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*.

The financial statements have been prepared on the basis that the company is not a reporting entity because it is a small registered entity for the year under section 205.25 of the *ACNC Act 2012*. The financial statements are therefore special purpose financial statements that have been prepared in order to satisfy the financial reporting requirements of the *ACNC Act 2012* and to meet the needs of the members.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and 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*.

All Together Now is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements for the year ended 30 June 2017 were approved and authorised for issue by the Board of Responsible Entities on 25 September 2017.

#### 1.1 Basis of preparation

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets (where applicable), and financial assets and liabilities for which the fair value basis of accounting has been applied.

#### 1.2 New and amended standards adopted by the company

The company has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board that are relevant to its operations and effective as of 01 July 2016. None of the amendments have had a significant impact on the company.

#### 1.3 Issued standards and interpretations not early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet effective have not been adopted by the company for the annual reporting period ended 30 June 2017, unless otherwise stated.

#### 1.4 Accounting estimates and judgements

The preparation of the financial report 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 various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not

# ALL TOGETHER NOW

## Notes to the Financial Statements For the year ended 30<sup>th</sup> June 2017

readily apparent from other sources. Actual results may be substantially different. In preparing the financial report, the significant judgements made by management in applying the company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial report for the previous financial year.

### **1.5 Significant accounting policies**

The following is a summary of the material accounting policies adopted by the company in the preparation of the financial report. Except for changes in accounting policies discussed in Note 10, the accounting policies have been consistently applied by the company.

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

Revenue comprises revenue from government grants, donations, fundraising activities, interest and other miscellaneous items. Revenue from major products and services is shown in Note 2.

Revenue is measured by reference to the fair value of consideration received or receivable by the company for the goods supplied and services provided, excluding Goods and Services Tax, rebates, and discounts.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the company's different activities have been met. Details of the activity-specific recognition criteria are described below.

#### ***Grants***

A number of the company's programs are supported by grants received from the federal, state and local governments and other grantors.

If conditions are attached to a grant which must be satisfied before the company is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied.

Where a grant is received on the condition that specified services are delivered, to the grantor, this is considered a reciprocal transaction. Revenue is recognised as services are performed and at year-end until the service is delivered.

Revenue from a non-reciprocal grant that is not subject to conditions is recognised when the company obtains control of the funds, economic benefits are probable and the amount can be measured reliably. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied.

Where the company receives a non-reciprocal contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

#### ***Donations, bequests, and income from fundraising activities***

Monies received from fundraising activities and donations collected, including cash and goods for resale, are recognised as revenue when the company gains control, economic benefits are probable and the amounts can be measured reliably.

#### ***Interest and other income***

Interest and other income are recognised when received or receivable.

# ALL TOGETHER NOW

## Notes to the Financial Statements For the year ended 30<sup>th</sup> June 2017

### **(b) Operating expenses**

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

### **(c) Income tax**

No provision for income tax has been raised for the year as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

### **(d) Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

### **(e) Employee benefits**

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled, plus related on-costs. Employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

### **(f) Provisions, contingent liabilities and contingent assets**

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

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote in which case no liability is recognised.

### **(g) Account payables**

Payables are recognised for the amounts to be paid in the future for goods and services received, whether or not billed to the company.

### **(h) Deferred income**

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date or the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

# ALL TOGETHER NOW

## Notes to the Financial Statements For the year ended 30<sup>th</sup> June 2017

### (i) 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 the 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 components of investing and financing activities, which are disclosed as operating cash flows.

### (j) Economic dependence

The company is dependent upon the ongoing receipt of government grants, community and corporate donations to ensure the ongoing continuance of its programs. At the date of this report, management has no reason to believe that this financial support will not continue.

### (k) Comparative figures

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

## 2. Revenue

	2017	2016
	\$	\$
<b>Revenue:</b>		
Government grants	187,500	33,350
Tax deductible donations	39,169	34,932
Other donations	27,445	22,483
Interest received	1,292	656
Sales – event tickets & others	4,629	-
Miscellaneous income	514	4,581
<b>Total revenue</b>	<b>260,549</b>	<b>96,002</b>

## 3. Expenses

### 3.1 Employee expenses

	2017	2016
	\$	\$
Wages	117,151	16,951
Superannuation	11,129	1,610
Leave entitlements	4,557	-
<b>Total employee expenses</b>	<b>132,837</b>	<b>18,561</b>

# ALL TOGETHER NOW

## Notes to the Financial Statements For the year ended 30<sup>th</sup> June 2017

### 3.2 All other expenses

	2017	2016
	\$	\$
Audit fee	3,000	3,000
Accounting fee	5,158	3,397
Advertising	1,784	1,251
Campaign production	25,061	47,315
Rent	18,180	18,180
Research	13,599	-
Other operating and administration expenses	15,101	12,626
<b>Total other expenses</b>	<b>81,883</b>	<b>85,769</b>

### 4. Cash and cash equivalents

	2017	2016
	\$	\$
Cash on hand	132	32
Cash at bank	145,328	290,995
<b>Total cash and cash equivalents</b>	<b>145,460</b>	<b>291,027</b>

### 5. Prepayments

	2017	2016
	\$	\$
Unexpired insurance premium	1,008	2,689
<b>Total prepayments</b>	<b>1,008</b>	<b>2,689</b>

### 6. Payables

	2017	2016
	\$	\$
Payable to suppliers	-	10
Accrued accounting and audit fees	4,781	4,126
Superannuation payable	3,037	342
<b>Total payables</b>	<b>7,818</b>	<b>4,478</b>

## ALL TOGETHER NOW

### Notes to the Financial Statements For the year ended 30<sup>th</sup> June 2017

#### 7. Tax liabilities

	2017	2016
	\$	\$
GST payable (refundable)	(127)	18,825
PAYG withheld from wages	5,478	-
	<b>5,351</b>	<b>18,825</b>

#### 8. Provisions

	2017	2016
	\$	\$
Provision for annual leave	4,557	-
	<b>4,557</b>	-

#### 9. Deferred income

	2017	2016
	\$	\$
Government grants	22,197	209,697
	<b>22,197</b>	<b>209,697</b>

#### 10. Reconciliation of Profit or Loss for the year to net cash from operating activities

	2017	2016
	\$	\$
Surplus/(deficit) for the year	45,829	(8,328)
<i>Adjustments to reconcile to cash provided by operations</i>		
Changes in working capital items:		
Prepayments	1,681	77
Trade creditors	(10)	10
Other payables & provisions	7,907	1,468
Deferred income	(187,500)	204,620
Tax liabilities	(13,474)	19,548
<b>Net cash from operating activities</b>	<b>(145,567)</b>	<b>217,395</b>

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## Notes to the Financial Statements For the year ended 30<sup>th</sup> June 2017

### 11. Auditor's remuneration

	2017	2016
	\$	\$
Remuneration of the auditor for auditing the financial statements	3,000	3,000
<b>Total auditor's remuneration</b>	<b>3,000</b>	<b>3,000</b>

### 12. Related parties

There were no transactions conducted with related parties during the financial year.

### 13. Contingent assets and contingent liabilities

The company has neither contingent assets nor contingent liabilities.

### 14. Events subsequent to reporting date

There were no material post balance events which would affect the financial position of All Together Now.

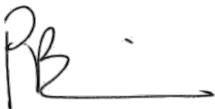
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## Responsible Entities' Declaration

In the opinion of the Responsible Entities of All Together Now:

1. The financial statements and notes to the financial statements of All Together Now are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
  - (a) Giving a true and fair view of its financial position as at 30 June 2017 and of its performance for the financial year ended on that date; and
  - (b) Complying with the Australian Accounting Standards outlined in Note 1 to the financial statements and the *Australian Charities and Not-for-profits Commission Act 2012*; and
  
2. At the date of this statement, there are reasonable grounds to believe that All Together Now will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Responsible Entities

A handwritten signature in black ink, consisting of the letters 'PB' followed by a horizontal line extending to the right.

Priscilla Brice  
Managing Director  
25 September 2017

# ALL TOGETHER NOW

## Independent Auditor's Report

### To the members of All Together Now

We have audited the accompanying financial report, being a special purpose financial report, of All Together Now (the company), which comprises the statement of financial position as at 30<sup>th</sup> June 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, a summary of significant accounting policies, other explanatory notes to the accounts.

### Board's Responsibility for the Financial Report

The Board of the company is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and are appropriate to meet the needs of the members. The Board's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members.

We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates by the Board, as well as evaluating the overall presentation of the financial report.

## ALL TOGETHER NOW

The financial report has been prepared for distribution to members for the purpose of fulfilling the Board's financial reporting under the *Australian Charities and Not-for-profits Commission Act 2012*. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

### Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

### Qualification

As is common for organisations of this type, it is not practical for the company to maintain an effective system of internal control to measure the completeness and accuracy of receipts of cash donations (if any) and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to income and expenses was limited to amounts recorded.

### Auditor's Opinion

In our opinion, except for the effects on the financial report of any such adjustments, if any, as might have been required had the limitation on our audit procedures referred to in the qualification paragraph not existed; the financial report of All Together Now is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* including:

1. Giving a true and fair view of the company's financial position as at 30<sup>th</sup> June 2017 and of its performance for the year ended on that date: and
2. Complying with Australian Accounting Standards, the *Australian Charities and Not-for-profits Commission Act 2012* as disclosed in Note 1.



**Horwood Partners**  
**Simon Chhoeu, FCPA**

Sydney  
Date: 25 September 2017