

**SDN Child and Family Services Pty Limited**

# **Financial Statements**

**30 June 2018**



**ABN: 15 134 504 377**



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# Corporate Directory

## Corporate Directory

Darren Mitchell	Chair
Rosalie Wilkie	Director
Barbara Wise	Director
Theresa Collignon	Director
Kay Turner	Executive Director

## Company Secretary

Kay Turner

## Registered Office and Principal Place of Business

Level 2  
86-90 Bay Street  
Broadway NSW 2007

## Auditor

BDO  
Level 11, 1 Margaret Street  
Sydney NSW 2000

# Directors' report for the year ended 30 June 2018

The Directors present their report for SDN Child & Family Services Pty Limited ('CFS') for the year ended 30 June 2017 which is a part of SDN Children's Services and its controlled entities (the 'group').

## Directors

The names of the Directors who have been a director during the year to 30 June 2017 are:

Darren Mitchell (Chair)

Theresa Collignon

Rosalie Wilkie

Barbara Wise

Kay Turner

## Company Secretary

Kay Turner

## What do we do?

SDN Child and Family Services Pty Limited is a company limited by shares. The principal activity of the company is the provision of support services for children and families. No significant change in the nature of the company's activity occurred during the financial year.

# Directors' report for the year ended 30 June 2018

## Review of our operations in 2017-18

SDN Child and Family Services (CFS) continued to invest in its disability services program in line with the roll out of the National Disability Insurance Scheme (NDIS). NSW Government grant funding from Ageing Disability and Home Care (ADHC) was fully transitioned to the NDIS as at 30 June 2018. Our contracts with the NSW Government's Department of Family and Community Services (FACS) to deliver the Brighter Futures program in the Sydney metro region and Eurobodalla were extended for a further three years until 30 June 2021.

### Overall financial position

CFS maintained a strong financial position with \$4,307,429 in cash equivalents and \$910,567 in equity.

### Operating result

CFS reported a net operating surplus for the financial year of \$212,916, an increase of \$734,568 from the 2016-17 net deficit of \$521,652.

Revenue for 2017-18 was \$17,241,430 (compared with revenue in 2017 of \$20,613,904). This was a decrease of \$3,372,474 over the previous operating period primarily due to a decrease in block funding from ADHC for disability services programs. This was partially offset by increased disability services income from NDIS.

CFS generated total cash receipts of \$16,524,930, down from \$21,419,565 in 2017. Cash holdings were \$4,307,429, down by \$629,388 from \$4,936,817 as at 30 June 2017. This decrease in cash was due to the reduction in prior year grant funding liabilities and the development of the Customer Relationship Management (CRM) software and other required investments to operate in the new NDIS environment.

# Directors’ report for the year ended 30 June 2018

## Information on Directors

The Directors in office during or at the end of the financial year were:

Director’s name	Role	Director since	Qualifications and additional Information
Darren Mitchell	Chair and Non-Executive Director (Chair from April 2016)	July 2009	Bachelor of Economics (Sydney), Master of Economics (Sydney)
Rosalie Wilkie	Non-Executive Director	December 2012	Bachelor of Commerce (UoN), Fellow of Institute of Chartered Accountants Australia
Barbara Wise	Non-Executive Director	February 2015	Bachelor of Arts (Hons), Master of International Studies (USYD)
Theresa Collignon	Non-Executive Director	December 2015	Bachelor of Commerce (Marketing) (UNSW), Master of Business Administration (AGSM), Diploma of Financial Markets (SIA), Graduate of Australian Institute of Company Directors
Kay Turner	Executive Director, Company Secretary	July 2017	

## Directors’ attendance at CFS Board Meetings

Name	A	B
Darren Mitchell (Chair)		
Rosalie Wilkie		
Barbara Wise		
Theresa Collignon		
Kay Turner		

A = number of meetings attended.

B = number of meetings held during the time the director held office during the year.

# Directors' report for the year ended 30 June 2018

## **Significant changes in state of affairs**

In the opinion of the Directors there were no significant changes in the state of affairs of the company.

## **Events subsequent to the balance date**

Since the end of the financial year no matter has arisen that has, or may have, a significant effect on the operations of the company, or the results of those operations or the state of affairs of the company in the financial years subsequent to the financial year ended 30 June 2018.

## **Environmental issues**

The company's operations are not regulated by any significant environmental regulation under law of the Commonwealth or of a State or Territory. The Directors are aware of general environmental considerations and believe the company complies with community standards.

## **Proceedings on behalf of the company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

## **Indemnity and insurance of officers**

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

## **Indemnity and insurance of auditor**

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

# Directors' report for the year ended 30 June 2018

## **Auditor's Independence Declaration**

The auditor's independence declaration for the year ended 30 June 2018 has been received and is on page 7.

Signed in accordance with a Resolution of the Board of Directors:

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**Rosalie Wilkie**

**Director**

Dated: xx October 2018



SDN Child and Family Services Pty Limited  
ABN: 15 134 504 377

# Auditor's Independence Declaration for the year ended 30 June 2018

**Auditor's Independence Declaration**

SDN Child and Family Services Pty Limited  
ABN: 15 134 504 377

# Independent Auditor's Report

## For the year ended 30 June 2018