



Mental Health
Australia

Concise Financial Statements

July 2021 - June 2022

Mental Health Australia Ltd

ABN 57 600 066 635

Financial Statements

For the year ended 30 June 2022

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Mental Health Australia Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



RSM AUSTRALIA PARTNERS



RODNEY MILLER
Partner

Canberra, Australian Capital Territory
Dated: 2 November 2022

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Mental Health Australia Ltd
Statement of Comprehensive income
For the year ended 30 June 2022

	2022	2021
	\$	\$
Revenue	3,905,639	4,610,003
Expenses		
Consultancy and accounting expenditure	(981,672)	(516,515)
Employee costs	(1,854,338)	(2,108,987)
Marketing and fundraising	(51,235)	(125,206)
Meeting costs	(188,472)	(68,186)
Office and administration costs	(152,363)	(330,759)
Other expenditure	(283,855)	(83,343)
Sitting fees	(56,884)	(51,177)
Sub-contractors (Community Connectors Program)	-	(916,351)
Travel	(77,592)	(33,344)
Depreciation	(17,766)	(16,081)
Depreciation - right-of-use asset	(241,733)	(241,733)
Interest - lease liability	(8,927)	(21,611)
	<u>(3,914,837)</u>	<u>(4,513,293)</u>
Total Comprehensive income for the Year	<u><u>(9,198)</u></u>	<u><u>96,710</u></u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes

Mental Health Australia Ltd
Statement of financial position
As at 30 June 2022

	2022	2021
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	959,938	915,888
Trade and other receivables	113,604	90,298
Other financial assets	3,134,854	3,132,224
Other assets	62,964	53,764
Total current assets	<u>4,271,360</u>	<u>4,192,174</u>
Non-current assets		
Property, plant and equipment	40,712	42,954
Right-of-use asset	21,436	263,169
Total non-current assets	<u>62,148</u>	<u>306,123</u>
Total assets	<u>4,333,508</u>	<u>4,498,297</u>
Liabilities		
Current liabilities		
Trade and other payables	328,011	394,712
Contract liabilities	1,411,342	1,191,751
Current tax liabilities	15,591	70,474
Provisions	149,535	110,613
Lease liability	7,054	254,567
Total current liabilities	<u>1,911,533</u>	<u>2,022,117</u>
Non-current liabilities		
Provisions	-	37,951
Lease liability	15,480	22,536
Total non-current liabilities	<u>15,480</u>	<u>60,487</u>
Total liabilities	<u>1,927,013</u>	<u>2,082,604</u>
Net assets	<u>2,406,495</u>	<u>2,415,693</u>
Equity		
Retained earnings	<u>2,406,495</u>	<u>2,415,693</u>
Total equity	<u>2,406,495</u>	<u>2,415,693</u>

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

Mental Health Australia Ltd
Statement of changes in equity
For the year ended 30 June 2022

	Retained earnings	Total equity
	\$	\$
Balance at 1 July 2020	2,318,983	2,318,983
Surplus attributable to members of the Company	96,710	96,710
Balance at 30 June 2021	2,415,693	2,415,693
Balance at 1 July 2021	2,415,693	2,415,693
Deficit attributable to members of the Company	(9,198)	(9,198)
Balance at 30 June 2022	2,406,495	2,406,495

Mental Health Australia Ltd
Statement of cash flows
For the year ended 30 June 2022

	2022	2021
	\$	\$
Cash flows from operating activities		
Receipts from customers	4,475,305	4,515,060
Payments to suppliers and employees	(4,164,458)	(4,827,698)
Interest received	13,230	37,304
Lease interest paid	(8,927)	(21,611)
Net cash provided by/(used in) operating activities	315,150	(296,945)
Cash flows from investing activities		
Purchase of property, plant and equipment	(15,524)	(35,738)
Payments for term deposits	-	(945,436)
Net cash (used in) investing activities	(15,524)	(981,174)
Cash flows from financing activities		
Lease liability paid	(255,576)	(255,576)
Net cash (used in) financing activities	(255,576)	(255,576)
Net increase in cash and cash equivalents	44,050	(1,533,695)
Cash and cash equivalents at the beginning of the financial year	915,888	2,449,583
Cash and cash equivalents at the end of the financial year	959,938	915,888

The above statement should be read in conjunction with the accompanying notes

Mental Health Australia Ltd
Notes to the financial statements
30 June 2022

NOTE 1. Basis of Preparation of the Concise Financial Report

The concise financial report of Mental Health Australia Ltd (the Company) is an extract from the full financial report for the year ended 30 June 2022. The concise financial report has been prepared in accordance with Accounting Standards AASB 1039: Concise Financial Reports, and the Australian Charities and Not-for-profit Commission Act 2012 (Cth).

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of the Company. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of the Company as the full financial report. A copy of the full financial report and auditor's report is available from the Mental Health Australia website.

The presentation currency used in this concise financial report is Australian dollars.

NOTE 2. Discussion and analysis of the financial statements

This discussion and analysis is provided to assist Members in understanding the concise financial report. The discussion and analysis is based on the Company's financial statements and information contained in the concise financial report. This information has been derived from the full financial report of Mental Health Australia Limited.

Statement of comprehensive income

The Company's operations for the year to 30 June 2022 resulted in a deficit of \$9,198 (2021: surplus of \$96,710). Despite the small deficit for the year, Mental Health Australia continues to have a strong financial base that will allow it to undertake planned activities and meet its strategic objectives.

Overall total income for the year was \$3,905,639 (2021: \$4,610,003). Key grants continue with additional funding from the Australian Digital Health Agency. Membership and other income decreased to \$341,334 (2021: \$501,816).

Total expenses for the year were \$3,914,837 (2021: \$4,513,293). The largest increases included: meeting fees \$188,472 (2021: \$68,186); travel \$77,592 (2021: \$33,344) and reductions in employee costs \$1,854,338 (2021: \$2,108,987); office and administration costs \$152,363 (2021: \$330,759) corresponding to changes in the pandemic environment.

Statement of financial position

Total assets decreased to \$4,333,508 in 2022 (2021: \$4,498,297). Cash and Cash Equivalents increased this financial year \$959,938 (2021: \$915,888) reflecting the current cycle of existing the grants and sequencing year on year.

Total liabilities decreased to \$1,927,013 in 2022 (2021: \$2,082,604). As at 30 June 2022, Mental Health Australia Net Assets were \$2,406,495 (2021: \$2,415,693).

Statement of changes in equity

The Total Equity decreased \$9,198 to \$2,406,495 in 2022 (2021: \$2,415,693), being the deduction of the net deficit for the year.

Statement of Cash Flows

Cash flows indicate a net increase in Cash and Cash Equivalents. An increase in cash flows from operating activities occurred primarily through the maintaining of current grant programs and historical sequencing.

NOTE 3. Economic dependency

The Company receives significant financial support from the Department of Health in the form of grant funding. The core funding contract with the Department of Health commenced on 1 July 2019 and expired on 30 June 2022, a new grant was executed for an additional three years, concluding on 30 June 2025.

Mental Health Australia Ltd
Notes to the financial statements
30 June 2022

NOTE 4. Events after the reporting period

The Directors are not aware of any significant events since the end of the reporting period with the exception of the possible effect of the novel coronavirus (COVID-19) pandemic and the related impact on the Company's future results or operations. Like every Company, Mental Health Australia has had to develop new ways of working in a pandemic environment and continues to manage its response and consider appropriate methods to meet its contracted deliverables and its vision and mission.

No other matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



Mr Matthew Berriman, Director
Dated: 31 October 2022



Ms Georgina Harman, Director
Dated: 31 October 2022

INDEPENDENT AUDITOR'S REPORT ON THE CONCISE FINANCIAL REPORT TO THE MEMBERS OF MENTAL HEALTH AUSTRALIA LIMITED

Opinion

We have audited the Concise Financial Report of Mental Health Australia Limited, which comprises the Statement of Financial Position as at 30 June 2022, the Statement of Profit and Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and related notes, derived from the audited financial report of Mental Health Australia Limited (the Company), for the year ended 30 June 2022.

In our opinion, the accompanying Concise Financial Report complies with Accounting Standard AASB 1039 Concise Financial Reports and *Australian Charities and Not-for-profits Commission Act 2012*.

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 section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and 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 concise 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.

Concise Financial Report

The Concise Financial Report does not contain all the disclosures required by the Australian Accounting Standards. Reading the Concise Financial Report and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon. The Concise Financial Report and the audited financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial report.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated 2 November 2022.

Responsibilities of the Directors for the Concise Financial Report

The Directors of the Company are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 Concise Financial Reports, and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as management determines is necessary to enable the preparation of the Concise Financial Report.

The Directors are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibility

Our responsibility is to express an opinion on whether the Concise Financial Report, complies in all material respects, with AASB 1039 Concise Financial Reports based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.



RSM AUSTRALIA PARTNERS



RODNEY MILLER
Partner

Canberra, Australian Capital Territory
Dated: 2 November 2022