



**bobby goldsmith foundation**  
practical emotional financial support

## **Bobby Goldsmith Foundation Other Expenses 2008-09**

### **Explanatory Notes**

The "Other Expenses" item of \$1,334,966 from the Income Statement in the 2008-09 Annual Financial Report comprises:

- fundraising expenses (\$620,441)
- client services expenses (\$308,642)
- corporate overheads (\$405,885)

The breakdown of costs within each of the three categories is provided in the document entitled "**BGF Other Expenses FY 2009 Details**".

The return to client services from donations in FY 2009 was 59 cents in every dollar. The Board and Management of BGF are committed to improve the return on donations for our clients.

BGF has reduced its administration and fundraising staffing levels by 5 positions. This is in reference to the statement in the BGF Treasurer's Report for FY 2009 that overheads would need to be reduced to ensure BGF remains financially sustainable. This reduction occurred in late FY 2010 and will have most impact in the FY 2011. This will also provide a higher return of donations to our clients.

It is important to note that:

#### **Fundraising**

- The costs of running our events have risen dramatically and revenue returns have reduced regardless of BGF's intent to show robust profits on all events. As a result, all BGF events are now the subject of a detailed review.
- BGF operates Charity Housie games in participating clubs. We include the gross sales from these events in our revenue but are required to include the prize money in our "Other Expenses".

#### **Client Services**

- Corporate overheads do not affect the delivery of client services.
- Direct Financial Assistance to clients is separately noted under Client Support and Care in the FY 2009 Annual Impact Report and totals \$469,333.

## Corporate

- The largest expense in our corporate overhead is our accounting and auditing function. BGF elected a number of years ago to outsource our accounting function which includes cash management, payroll, financial reporting and all financial assistance payments for clients. As part of our FY 2010 assessment, these costs are also being reviewed.
- The building where BGF is located is owned by the NSW Government and is provided at a peppercorn rent. Rent and Outgoings includes cleaning, rubbish removal and general maintenance.
- Insurance covers standard business insurances such as public liability, property and material damage in addition to policies specific to BGF's activities including personal accident, events and Directors and Officers insurance.

BGF has yet to complete its review of FY 2010 services but, at a high level, the services provided by BGF's client services staff to our clients includes:

- 200 new clients registering with us to gain access to our services for the first time
- The provision of financial assistance to 1505 clients which resulted in over 4000 occasions of service
- Approximately 1300 occasions of service for clients receiving financial counselling from our financial counsellors and caseworkers
- Over 250 clients receiving No Interest Loans (NILS®) totalling over \$150,000
- Phoenix Workshops in different locations in Sydney and regional NSW
- Outreach visits to clients across NSW, who comprise approximately 40% of our client group
- Supported accommodation services to people living in BG House and in our Floating Care program
- Community support for people in need living in their own homes
- The provision of vocational guidance through our Positive Futures program for people wanting to return to work and study.

The figures for FY 2010 above are not audited. The final audited figures will be released in the Annual Impact Report later this year.