

Qld Social Enterprise Council 2020 ANNUAL REPORT



Queensland Social
Enterprise Council

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Front page images: (left to right):
Adventure Out Loud, Startup and Innovation Tablelands, Ethical Republic



Queensland Social
Enterprise Council



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INTRODUCTION

Welcome to the 2019 – 2020 annual report of the Queensland Social Enterprise Council (QSEC). This report is a summary of the year's activity from July 2019 until June 2020, including the audited financial statements. Thank you to auditors McConachie Steadman, Minter Ellison and the QSEC Committee and volunteers for their advice and support as we prepared our Incorporated Association to transition to a Company Limited by Guarantee (CLG). While the full transition will occur in the 2020 - 2021 financial year, there is a lot of work behind the scenes to ensure the governance standards and policies reflect the organisational values and standards expected by ACNC and ASIC. We are excited about the direction of the organisation and also the growth and growing awareness of our sector.

STRATEGIC REVIEW



MISSION

QSEC is a state-wide peak body representing, empowering and supporting social enterprises to create long term social, cultural and environmental impact for Queensland (Qld).



VISION

QSEC: Empowering impact.

DRIVERS AND GOALS.



REPRESENTATION

We are actively developing a legitimate and valued voice for authentic member and sector representation.



SECTOR DEVELOPMENT

We strive for a resilient and diverse social enterprise sector to provide impact for communities.



MEMBER VALUE

We want a well defined and sustainable value exchange for members and partners within the sector.

COMPANY PROFILE

Adventure Out Loud

OUR ORGANISATION



HISTORY

QSEC was first formed in 2012 as a not-for-profit Incorporated Association, with a volunteer Management Committee representing social entrepreneurs and sector supporters. In 2020 QSEC will transition to a Company Limited by Guarantee Registered Charity.



STRUCTURE

QSEC has traditionally been facilitated by a group of dedicated volunteers. In September 2019, the Queensland Government released the state's first Social Enterprise Strategy; funding from which enabled the inaugural Executive Officer role to be established. Two part time staff, an Executive Officer and Support Officer, were employed to run and administrate QSEC operations including member and sector engagement.



OUR MEMBERS

QSEC is comprised of two forms of membership: Social Enterprises (those who "do") and; Associate Members (those who support).



VOLUNTEERS

Our dedicated members support QSEC by volunteering their time and efforts to support our initiatives and grow the sector. Our members are pivotal in implementing the vision and direction of QSEC as they participate in volunteer roles such as acting as members of the Management Committee, supporting our events, providing services, sharing resources and running networks across the state. We remain truly grateful for all who lend a hand to support our sector.

QSEC MANAGEMENT COMMITTEE

The management committee were challenged this year with not only the additional governance responsibilities of transitioning to a Company Limited by Guarantee but doing so during a global pandemic (COVID-19). Our management committee members are social entrepreneurs in their own right and they succeeded in balancing QSEC and business responsibilities which is a testament to their resilience and commitment. We remain ever grateful for the tireless work the QSEC Committee undertakes to ensure the organisation remains representative of the social enterprise coalface. Thank you intrepid souls!



CURRENT BOARD MEMBERS

President/Chair
and Vice Chair

Emma-Kate Rose
Galaa Watson

Treasurer

David Toohey

Secretary

Jerome Walker

Committee Members

Tony Sharp
Anna Guenther

Westpac Board
Observers

Dino Zaupa
Andrea Farrell

Retired Board
Members

Helen Andrews
Sabrina Chakori
Mathew Townsend
Sarah Stockhausen
Jennifer Le Saveant
(Interim Treasurer)

REPRESENTATIONS

Official representations are largely undertaken by the President, a Committee member or the Executive Officer. This year QSEC has been developing a representation system and strategic feedback loops to ensure representations are coherent with the values of the organisation and are linked directly to the values of the membership. We will work to increase the number of representations in coming years and will be advocating for a greater voice in regional Qld from our diverse membership.

PANEL	MEMBER REPRESENTATION	OUTCOMES
DESBT Social Enterprise Roundtable	Emma-Kate Rose Elise Parups Luke Terry Richard Warner Anna Guenther Tom Allen Tony Sharp Annette Gillespie Steve Williams	Created a unified voice for social enterprise: <ul style="list-style-type: none"> • Advocated for swift response to assist social enterprises through business relief. • Requested for urgent release of grant funding. • Reported to the Government on the status of social enterprises businesses.
Small Business Economic Recovery Group	Emma-Kate Rose Elise Parups	Utilised the platform for small business to respond on behalf of social enterprise.
Alliance of Social Enterprise Networks Australia (ASENA)	Emma-Kate Rose Elise Parups	<ul style="list-style-type: none"> • Part of the movement to form Australia's first national alliance for social enterprise. • Official Submission to the National Impact Investment Taskforce. • Advisory on a National Social Enterprise Strategy.
Brisbane City Council Lord Mayor's Business Awards	Emma-Kate Rose	Awards Judging Panel for Outstanding Small Business category.
Impact Investment Scrum	Elise Parups Rob Pekin	<ul style="list-style-type: none"> • Advocacy and support for the growth Impact Investment in Qld. • Representation for the Federal Government Impact Investment Taskforce.
Qld Treasury Corporation Report on Impact Investment	Elise Parups Emma-Kate Rose Luke Terry Richard Warner Robert Pekin Anna Guenther	Directly advise Government on the development of impact investment framework in Qld.

PRESIDENT'S REPORT

Dear friends,

As we navigate the anxiety and deeply personal challenges of the current year, I find hope from the belief that we have an opening for the kind of systems change QSEC has sought since its founding.

Ours has always been a huge, ambitious vision. And since day one, that vision – and the change we seek - depends on the power of relationships. In collaboration with the partners you'll see highlighted in this report, we are working towards an equitable, climate-smart, and prosperous future.

Some of this work has been years in the making, including our work in connecting entrepreneurs with ecosystem supporters, and exploring a new approach to giving voice to members at a national level with the formation of the Alliance of Social Enterprise Networks Australia. And some of it is just beginning for us, like the Reset and Recovery for Impact project in three regions across the state, allowing us to expand our reach into some of the most marginalised communities in the country.

We know that transformation in our region relies on the relationships we build, the leaders we listen to, and the communities we are a part of.

For the future we want, we need to solve for equity and the environment and the economy. Solving for one or two of those dimensions will not get us to where we want to be. We want to follow the principles of de-centring those who've traditionally held power, follow local leadership, and play the long game, but move with urgency.

The work is hard, but it is the most important work we need to do right now. And no one can do it alone. QSEC's fabulous team, led by Elise Parups and Leanne Butterworth and our board, are immensely proud and grateful to work alongside our partners to carry this mission forward. Together, with our vision in our sights, we are adapting to a rapidly changing present and future.

You are an integral part of this. On behalf of my colleagues, I want to thank you for bringing your energy, commitment and love to this important work.

As outgoing President, it has been an incredible experience to be part of QSEC's transformation and growth over the last three years. With a strong governance system now in place, we will be in excellent hands.

In solidarity,

EK Rose



EXECUTIVE OFFICER REPORT

Dear friends,

My first year of service has certainly been full of surprises and turns. Little did I know how prophetic my innocuous comment “hand-brake slide” was back in the 2019 annual report!

This annual reporting period straddles one of the most unusual periods of time for businesses ever recorded.

Late in 2019, after our own very successful Unconference in the Sunshine Coast, many of our members and some of our Board travelled to Addis Ababa in Ethiopia to pitch for the Social Enterprise World Forum.

Early in 2020, we hosted a series of tremendously successful workshops, understanding our Strategic Direction, forging a business case for becoming a Company Limited by Guarantee, and entertained ‘what would policy reform would look like for social enterprise?’. We redesigned our regional network functions and implemented plans for a broad engagement strategy.

By late February, as the news of a global pandemic hit, EVERYTHING was thrown up in the air.

Our representations went into overdrive to try to assess damage to members, the community, businesses and the sector more broadly.

Alliances were forged across industries and sectors, states and countries. We learnt new skills and communication styles and managed working schedules around home schooling children. We focused on collaborating and refocusing our energy. We all learnt how to really prioritise the things that matter most.

As we ponder what may possibly be around the corner for our communities and economies, QSEC remains dedicated to our members: Social Enterprises and those who love and support them. Throughout the challenges of 2020 many have doubled their efforts to go beyond business as usual and serve their communities.

I would also like to personally thank Emma-Kate Rose for her dedicated service to QSEC over the past few years. Her energy and advocacy have been instrumental in advancing QSECs position of strength and growth. I’m sure we will see her in our networks and that we can count on her continued support in coming years.

Thank you valued members for your continued support and tireless efforts to make a difference in the world. It means the world to us all.

Elise Parups





Food Connect at Franco's Lunar Farm

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ACTIVITY REPORT

Networks are an integral part of the operations and support system for QSEC and for social enterprises, particularly in regional Qld. In 2020 QSEC re-imagined the networks, their boundaries and their role. We formed new relationships and empowered networks to emerge in new areas.

REGIONAL NETWORK ACTIVITY

Each regional area is represented by either a regional champion or a network of connected social enterprises. These volunteers help to engage businesses with support services and partners. COVID-19 has impacted tourism based operations, with many less people travelling through the regions. Each area has benefited from connecting with partners and collaborators to enable better outcomes for impact delivery.

FAR NORTH QLD (FNQ)

FNQ has a thriving social enterprise and Indigenous business cohort and a connected network Social Enterprise Network of the Tropics (SENT). SENT works closely with James Cook University (JCU) and also the Cairns Institute. There is also a close connection with the Innovation Hub based at JCU. SENT has recently partnered with QSEC and Impact North (NT) to create the inaugural Social Enterprise Summit for Northern Australia (SESNA).

NORTH QLD

North Qld and Townsville is supported through SENT and has a regional champion based at QSEC member Fair Bite Cafe. The Townsville regional area is also supported by JCU and Central Qld University. QSEC is supporting the growth of an emerging group of social enterprises in Townsville and will be seeking to establish connections in other areas.

CENTRAL QLD

Recently formed, the Central Qld region is currently represented by members of the Central and Western Qld Social Enterprise Group. With social enterprises spread from the central west across to the coast, it is anticipated that network groups may emerge to reflect concentration of businesses according to local towns and interest groups. CQUni works closely with QSEC members and social enterprises in Central Highlands, Gladstone, Rockhampton and surrounds.

WIDE BAY AND BURNETT

The Wide Bay and Burnett region has a concentration of impact businesses in Hervey Bay and Bundaberg represented by a regional champion. As the groups and networks begin to identify and share activity, QSEC anticipates there will be a strong connection with Central Qld groups.

SUNSHINE COAST

The Sunshine Coast has a strong cohort of social enterprises who are well connected with the local council and the Sunshine Coast University campus and Innovation Hub. The main network group; the Social Enterprise Network Sunshine Coast, held the highly successful inaugural QSEC Unconference in 2019. 2020 has been a year to re-group and reassess, and the network has been using the COVID restriction time to reform as an entity and is undertaking planning for 2021.

MORETON BAY REGION

Situated north of Brisbane City, QSEC is looking for stronger connections in the Moreton Bay Region. The Region is the third largest local government area in Australia, and provides a strong indication of potential growth for social enterprise. Moreton Bay Regional Council has indicated there are several districts primed for small, medium and large scale trade, business and industry, and a strong requirement for social capacity building, given the increasing density in the region.

REDLAND CITY

Redland City is located in South East Qld, bounded by Moreton Bay and North Stradbroke Island in the north and east. The Redlands is a vibrant growing community that comprises significant environmental, open space and rural areas complimented by a compact urban area. The Cage Youth Foundation is the regional champion for social enterprise and is actively involved in business networks in the area to help build an awareness of social enterprise.

LOGAN

The City of Logan is located between Brisbane, Ipswich and the Gold Coast, and has easy access to the national highway and rail networks. Logan is home to more than 300,000 people from more than 185 different cultures. The Social Enterprise Network - Logan (SEN-L) is a support, advocacy and knowledge sharing organisation for Logan-based Social Enterprises and Not for Profits. It offers guidance, resources and a supportive network for those cause driven businesses faced with the challenges of building a business model, as well as delivery of services. SEN-L, reduces the demands on time and resources by providing access to business advice, customers and leads, buying power and strengthening your social purpose.

GOLD COAST

The Gold Coast covers a large geographic area with social impact businesses from Northern NSW also involved in events. The Regional Champion is based at The Karma Collab Hub, which has been growing the network of social impact leaders on the coast. The Gold Coast City has had a social procurement policy in place since February 2013. Social procurement work has been undertaken by City Procurement and the Safe and Liveable Communities Branch to progress work with social enterprises.

IPSWICH AND WEST MORETON

Ipswich & West Moreton is a fast-growing region in South East Queensland. Our QSEC regional area encompasses Ipswich City Council and parts of the Lockyer Valley, Scenic Rim and Somerset Regional Councils. The Ipswich city centre is the region's main business district. It is situated on the Bremer River and approximately 40 kilometres west of the Brisbane central business district. Social enterprises in our area serve a geographically diverse population in some rural settings with main clusters of activity in small towns and multiple business districts. Local business hub, Fire Station 101 hosts a variety of events and runs the Impact Academy Impact Youth Accelerator program.

DARLING DOWNS AND WESTERN QLD

The Darling Downs and Western Qld regional areas is a growing rural and agribusiness community which stretches from Goondiwindi, up the Toowoomba range and out to the western border. Major infrastructure opportunities in the area include the Second Range Crossing, a \$1.6 billion project and the Melbourne to Brisbane Inland Rail Project. The region has a vibrant and emerging Social Enterprise community. There is a newly formed Social Enterprise Network which has been established to support the development and growth of social enterprises in the Darling Downs and South-West Region, to solve problems through innovation and collaboration.

BRISBANE CITY AND SURROUNDS

Brisbane is one of the fastest-growing cities in Australia and is known for its vibrant urban precincts and outdoor lifestyle. Brisbane's first Social Enterprise Hub, supported by Brisbane City Council and the Brisbane Economic Development Agency, has been established in the heart of Brisbane CBD based in The Capital in the Queen Street Mall and currently has 12 enterprises operating from the centre.



MAJOR EVENTS 2019 - 2020

STAND UP PROJECT

The Stand Up Social Enterprise Project was conducted throughout 2019 in collaboration with the Yunus Centre to help uncover the ecosystem of social enterprise support and a survey undertaken to understand the barriers and strengths of the social enterprise sector. Findings of the survey for the project were released in November 2019. We would like to thank the English Family Foundation for their support.



UNCONFERENCE 2019

In August 2019 the Sunshine Coast Social Enterprise Network hosted QSEC's very first Unconference. Members from across the state were joined by social enterprise leaders to discuss the state of social enterprise in Qld. More than 100 like-minded people crafted and participated over three days on the beautiful Sunshine Coast.

BUSINESS COUNCIL FOR COOPERATIVES AND MUTUALS EVENT

In partnership with the Business Council for Cooperatives and Mutuals (BCCM) QSEC hosted Professor Tony Webster from Northumbria University to present a case study of Co-operative Blueprint from Preston- UK.



HOSTED THE POLICY AND STRATEGY FORUM SERIES

As host to the Social Enterprise World Forum General Manager Gerry Higgins, QSEC planned and implemented a series of regional and sector specific policy forums, debates and strategy sessions which included universities, indigenous partners, youth symposiums, regional discussion groups, government and sector leaders. These forums helped to formulate QSEC's strategic plan and the sector road map. We would like to thank the Impact Investment Group and the Logan Social Enterprise Network for their donation toward the success of this program. We would also like to thank Impact Boom for facilitation and the many stakeholders involved in building these sessions.



STRATEGIC PLANNING

In September 2019, the Qld Government launched the Qld Social Enterprise Strategy to support the growth of the social enterprise sector in Qld. The strategy outlines three key areas of targeted support to address the challenges social enterprises face:

- building capability and capacity in the sector, including access to financial support,
- making connections across the sector to increase collaboration and promotional opportunities,
- improving market access by linking social enterprises to procurement opportunities.

The Qld Government committed \$1 million over 2019-20 to support the implementation of the Qld Social Enterprise Strategy.

As part of the funding allocated to the sector, QSEC was provided funds to employ staff to assist in addressing the implementation of the objectives of the government.

In February 2020 QSEC released its own strategic plan to help guide the organisation's response to findings from the SESP survey and in alignment with the state government's strategic direction.



1 MEMBER VALUE

VISION

A well-defined and sustainable value exchange for members and partners within the SE sector.

2 SUPPORTING SECTOR DEVELOPMENT

VISION

A resilient and diverse social enterprise sector in Qld, providing impact for communities.



3 REPRESENTATION AND ADVOCACY

VISION

A legitimate and valued voice for Member and sector representation.



COVID-19 RESPONSE

When the first cases of COVID-19 were raised in Australia, QSEC moved swiftly to communicate the government announcements and gather the ever growing suite of resources and support services being offered to social enterprises and businesses more broadly.

Qld Government's Social Enterprise Roundtable, established to assist with the consultation on the Social Enterprise strategy, became an important conduit to connect with key stakeholders. This group was rallied to form a sector forum with national stakeholders with support of Qld's Office of the Chief Entrepreneur.

The objective of the forum was to:

- Understand the challenges and opportunities the COVID-19 outbreak presents for social enterprises and their communities,
- Unpack the relief initiatives offered through federal and state governments and to identify any local initiatives,
- Identify the national impact measurement initiative #thegoodnessgap to capture the impacts of the virus on business and collect data to present to government,
- Recovery: What are the community-led initiatives that will help to build regeneration, what is needed to support sector-wide recovery, especially in local communities #beyondbusinessasusual campaign and how we can raise awareness.

The forum was presented by QSEC President Emma-Kate Rose, alongside Queensland Chief Entrepreneur Leanne Kemp, Yasmin Grigaliunas (World's Biggest Garage Sale), Nick Verginis and Cinnamon Evans (SENVIC), David Brookes (Social Traders) and the Qld Chamber of Commerce and Industry's (CCIQ) Stephen Tait.

More than 100 social enterprises registered for the session, which was also made available to the broader sector as a recording. QSEC also contributed to a national virtual Unconference led by Digital Storytellers. Since that time QSEC has worked with the Qld Government on a variety of industry panels to advocate on behalf of social enterprise.

From this momentum, QSEC provided a platform to discuss a holistic sector road map to assist the advancement of social enterprise in Qld over the next four years. We continue to work with our sector partners to address the concerns of members and to press for awareness and action to empower positive impact for Qld communities.





QSEC would like to acknowledge the following organisations and recognise their support for the development of the social enterprise sector in Qld. QSEC would like to especially thank the Qld Government for their ongoing support for the sector and for QSEC.

Brisbane City Council, Social Traders, Griffith University (Yunus Centre), the English Family Foundation, Impact Investment Group, Impact Boom, Minter Ellison, White Box Enterprises, Social Enterprise World Forum, Central Qld University, James Cook University, University of the Southern Cross, Sunshine Coast University, Davidson Foundation, Westpac Foundation.

Social Enterprise Network of the Tropics, Logan – Social Enterprise Network, Sunshine Coast Social Enterprise Network, Central and Western Qld Social Enterprise Network and the growing number of networks across the state.

MEMBERSHIP

At the beginning of the 2019 financial period, there were 82 social enterprise members and 26 associate members. At the end of the financial year in June 2020 the total number of social enterprises was 133 and the number of associate members was 50. Over all the membership increased by 70% during the period.

The recent survey returned by 20% of the member base gave us more detailed information about our members and their position. More than 60% of the respondents were female founders. 63% were in "Start up" and only operating for a short time, 30% were in "Stand up" and had been operating 3-7 years with only 10% in "Stay Up" and well established.

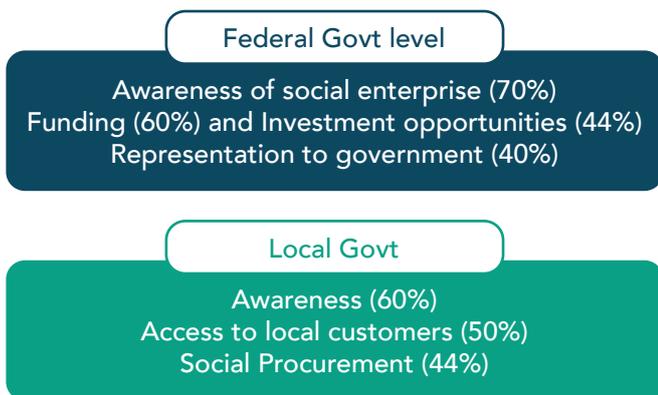
The vast majority of social enterprises (80%) had fewer than 5 staff members, with only 8% employing over 50 staff. 40% were Social Traders certified or working toward it with 30% indicating they would like to know more about the certification process.

79% of respondents indicated they need support, and 6% indicated the support required was critical. 20% of social enterprises were thriving and in no need of support. However, more than 80% of social enterprises were confident or very confident their business would survive over a five year period if they were provided the support required to sustain their business. It was also interesting to note that the group who were "very confident" in business survival



in the first year, saw business confidence slightly reduce to 35% over the following years to "pretty confident". This tends to indicate that there are some longer term questions about the stability of the market place more generally over the longer term.

Respondents were asked for their top priority areas for support according to level of government and where QSEC should apply resources to as a priority:



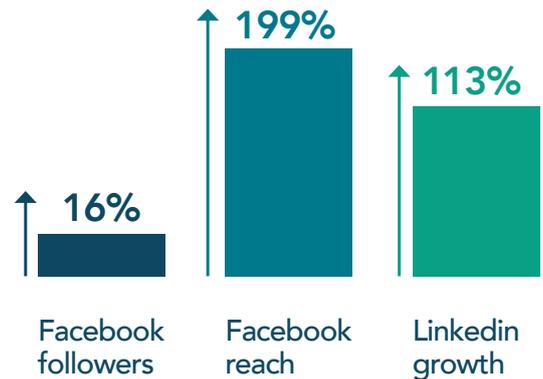
MEMBER SATISFACTION

100% of members who took the survey were either 'satisfied' or 'very satisfied' with the direction of QSEC and our work. We will continue to strive to increase our reach and advocacy, and build awareness for the social enterprise sector.

REACH

Social media and digital communications have become even more important during the COVID-19 crisis. While there has been a sharp increase in posts and engagement we recognise there is much more work to be done to really activate social media as a useful tool for both member communication and broader outreach to potential customers for social enterprises. The number of Facebook followers has grown by 16% (by 312) with the reach increased by 199% (from 1802 to 5392) during the peak of COVID-19.

LinkedIn grew by 113% (from 279 to 596).



TOP THREE TWITTER STORIES

QSEC goes to the Social Enterprise World Forum (Oct 2019)

Covid Sector Forum (March 2020)

The forming of ASENA (June 2020)

Instagram has been designed to activate a social enterprise marketplace for Qld, which will be programmed for future events.

The digital newsletter has become more important over this year, as it is our main line of direct communication to members and the 2000 subscribers to the newsfeed. We have a highly engaged member base, with an open rate for members and associates at 45% compared to the Industry Standard (IS NFP) at 25% with a recent Click Rate of 6% (IS NFP 3%). The subscriber list performs along the IS NFP at 25% and 3% respectively.

E-NEWSLETTER OPEN RATE



The current website was performing poorly against industry standards, but has improved with roughly a 70% increase in both web sessions and page views from May to June 2020 and is now performing at closer to 1000 page views per month. Visitor ratios remain constant 70/30 new to returning customers, with the Member Directory being the most visited page after the home page.

FUTURE PLANNING

POSITIVE ACTION WITH EVERY TRANSACTION

All social enterprises will be able to participate in a celebration of social enterprise from September 2020 prior to the World Social Enterprise Day 19 November 2020. Social enterprises will be encouraged to use the graphic toolkit to help amplify social enterprises having a positive action with every transaction. These tools will be available as digital tools (postcards, posters, social media icons) and where possible, amplified by local councils and media. The campaign was created with the support from Green Fox Studio.

RESET AND RECOVERY WITH IMPACT

The Qld Government has supported QSEC and sector partners to undertake a Reset and Recovery project to assist social enterprises (SE) in three regional areas: FNQ, Central Qld and Darling Downs and Western Qld. Activators will be contracted to provide support to "Reset" businesses to be followed by CQUni undertaking a design thinking process to help develop "shovel ready" projects for social enterprises to "Recover" in a post-COVID-19 economy. The Yunus Centre will be developing an evaluative framework to assist with evidence-based case studies for future development with other local areas.

DIGITAL PROJECT

With the assistance of the Qld Government, QSEC has undertaken a state-wide digital strategy to activate networking opportunities and regional networks and hubs, to create a more connected Qld social enterprise sector and foster innovation. Activities on the new site will include: a customised digital member platform, online learning platform (learning management system) to host a range of business skills development programs and resources, engagement and mentoring opportunities, particularly for regional and Indigenous communities, through network events / forum hubs, and peer-to-peer discussions and mentoring platform, and display regional site information (specific to each Qld regional network), including the identification of regional champions.

SECTOR SUBMISSION

During COVID-19, QSEC consulted heavily with social enterprises and key stakeholders to develop Australia's first state-wide, cross-sector road map for social enterprise. The submission outlined six core initiatives to assist social enterprise in the road to recovery and to play a strong role in the local economic recovery. These included: access to unused government space, strengthen targets for social procurement, research into innovative impact investment projects, social enterprise grants, development of ecosystems to support research and development of the sector, and a stronger position for advocacy. The social enterprise sector led by QSEC, will drive outcomes that support the Qld State Government's current and emerging priorities, particularly in the areas of economic and social advancement.

FINANCIAL REPORT

QSEC is grateful for the support from the Department of Small Business and Training (DESBT) to assist with the operation of QSEC.

FUNDING SOURCES	2020	2019
Membership Income	\$ 7,849	\$ 3,720
Grants Received (incl Unexpended)	\$ 239,417	\$ 105,871
Sponsorship & Donations	\$ 39,000	\$ 53,100
TOTAL	\$ 286,266	\$ 162,701

UNEXPENDED GRANT FUNDS

For use beyond 30 June 2020

DESBT Grant - \$51,939

Digital Platform - \$75,000

Youth Impact - \$25,288

Total - \$152,227

2020 BURSARIES AWARDED

\$34,448

GRANT FUNDS UTILISED

DESBT - \$113,061

Social Enterprise World Forum (SEWF) Bursaries - \$35,000

Stand Up Social Enterprise Project (SESP) - \$20,000

Youth Impact - \$5,000



QLD SOCIAL ENTERPRISE COUNCIL INC.

STATEMENT BY THE QSEC MANAGEMENT COMMITTEE FOR THE YEAR ENDED 30 JUNE 2020

As stated in Note 1(b) to the financial statements, in the management committee members' opinion the Association is not a reporting entity because there are no users dependent on general purpose financial reports. This special purpose financial report (SPFR) has been prepared for distribution to the members for the purpose of fulfilling the management committee members financial reporting requirements under the Association's Constitution and the *Associations Incorporations Act (Qld) 1981*.

The financial report has been prepared in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements.

In the opinion of the Management Committee:

- (a) The financial statements are drawn up as to give a true and fair view of the state of affairs of the Association having regard to the disclosures contained in Note 1(b) of the financial statements as at 30 June 2020 and the surplus for the year ended on that date,
- (b) At the date of this statement there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due,
- (c) there are no mortgages or securities of any description held over any of the property of the Association as at 30 June 2020, and;
- (d) the financial statements and notes satisfy the reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Emma-Kate Rose

President

Date: 9 December 2020

David Toohy

Treasurer

Date: 9 December 2020

QLD SOCIAL ENTERPRISE COUNCIL INC.

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2020

INCOME	Jun-20	Jun-19
Membership Fees – Associate	\$1,688	\$1,120
Membership Fees – Ordinary	\$6,160	\$2,600
Grant Income	\$173,644	\$23,200
Sunshine Coast Chapter Income	\$0	\$9,134
Donations Received	\$39,000	\$50,000
Event Income	\$16,717	\$991
Interest Income	\$81	\$80
Other Revenue	\$20,000	\$0
TOTAL INCOME	\$257,291	\$87,125

EXPENDITURE	Jun-20	Jun-19
Administrative & Office Expenses	\$3,414	\$985
Amortisation & Depreciation	\$300	\$300
Audit Expenses	\$1,200	\$0
Bank & Merchant Fees	\$133	\$72
Bursaries Awarded	\$34,448	\$0
Contractor Expenses	\$20,000	\$0
Donations	\$0	\$161
Event Expenses	\$4,940	\$9,134
Insurance	\$2,791	\$2,460
Marketing & Advertising	\$2,336	\$0
Project Management & Expenses	\$52,882	\$24,557
Grant Bid Expenditure	\$0	\$20,000
Seminars & Conferences	\$0	\$3,200
Subscriptions and Memberships	\$510	\$128
Sunshine Coast Chapter Expenses	\$0	\$9,134
Social Enterprise Stand Up Project Expense	\$22,051	\$0
Wages & Superannuation	\$88,881	\$0
Website Expenses	\$330	\$1,822
Total Expenditure	\$233,218	\$71,953

Net Surplus/(Deficit)	\$24,073	\$15,171
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QLD SOCIAL ENTERPRISE COUNCIL INC.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

CURRENT ASSETS	2020	2019
Cash at Bank	218,607	118,989
Other Receivables	10,000	0
Prepayments	0	500
Total Current Assets	228,607	119,489

FIXED ASSETS	2020	2019
Intangible Assets	4,190	4,190
Less Accumulated Amortisation	(3,290)	(2,990)
Total Fixed Assets	900	1,200

Total Assets	229,507	120,689
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CURRENT LIABILITIES	2020	2019
Accounts Payable	1,700	0
GST	2,041	0
PAYG Withholdings Payable	7,056	0
Provision for Leave	5,340	0
Sunshine Coast Chapter Funds Held	2,863	2,863
Superannuation Payable	2,250	0
Unexpended Funding	173,479	88,734
Total Current Liabilities	173,479	88,734

Total Liabilities	173,479	88,734
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Net Assets	56,028	31,955
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ACCUMULATED FUNDS	2020	2019
Opening Balance	31,955	16,783
Surplus/(Deficit) for the Year	24,073	15,171
Total Accumulated Funds	56,028	31,955

AUDITOR'S INDEPENDENCE DECLARATION TO THE COMMITTEE OF QUEENSLAND SOCIAL ENTERPRISE COUNCIL INC

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Queensland Social Enterprise Council Inc for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements as set out in section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and,
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.



Mr Benjamin Horner
Chartered Accountant; Registered Company Auditor
Director
McConachie Stedman Audit and Assurance Pty Ltd
619 Ruthven Street
Toowoomba Qld 4350

9 December 2020