

**BLUE KNOT FOUNDATION**

**(A COMPANY LIMITED BY GUARANTEE)**

**A.B.N 49 072 260 005**

**FINANCIAL REPORT  
FOR THE FINANCIAL YEAR ENDED**

**30 JUNE 2023**

**BLUE KNOT FOUNDATION**  
**A.B.N 49 072 260 005**

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**BLUE KNOT FOUNDATION  
A.B.N 49 072 260 005**

**CHAIR'S REPORT**

As I reflect on the 2022-23 year, I am filled with a profound sense of pride in the strides that Blue Knot Foundation continues to make, and the positive impact we continue to deliver.

Blue Knot is the National Centre of Excellence for Complex Trauma. Complex Trauma affects more than 5 million Australians. It includes abuse, neglect, violence and exploitation. It can be experienced at all stages of life.

From our humble beginnings to our current position as a beacon of hope for survivors of complex trauma, our journey has been transformative. This year, in particular, we have seen some pivotal developments, and I will share a few highlights.

The heart and soul of Blue Knot lies in the experiences and voices of those with Lived and Living Experience of complex trauma. This year, we brought these voices to the forefront by inaugurating our Lived and Living Experience Committee. This strategic move ensures that our initiatives, resources, and services are deeply rooted in real-world experiences. The testimonies from Committee members have been both heartening and enlightening, reiterating the critical importance of this initiative.

The 2022-23 financial year has been a testament to our resilience, adaptability, and unwavering commitment to our purpose. Despite global challenges, we have not only achieved the majority of our strategic objectives but have also laid down a concrete path for the future. Our upcoming three-year strategic plan, anchored in four pivotal strategic pillars, promises to further our reach and deepen our impact.

Our Training, Practice and Organisational Change services have seen remarkable growth. The emphasis has been on equipping professionals with the tools and knowledge they need to support survivors effectively. The feedback and data from our training affirms the importance and effectiveness of these programs.

Thank you to the Blue Knot Board for their time and contribution throughout the year. Unfortunately, Conrad Staff and Liza Nadolski stepped down from the Board during the year, and we thank them very much for their contributions, work and commitment to Blue Knot. We will welcome two new board members, Samantha Betts and Patrick Gooley who bring strong skills and experience to our Board in the 2024 financial year. Our Board continues to be well balanced with professionals with strong industry, sector, policy, and board experience.

My warm thanks to two members of our board who continue to work tirelessly, our President Dr Cathy Kezelman AM, and Deputy CEO Belinda Johnson. It may be a cliché when we say we live in uncertain times, but Cathy and Belinda have always faced challenges head-on while also fostering consistency in staffing, nurturing a positive culture, and achieving excellence in service delivery. This has continued to earn Blue Knot high accolades in the sector.

In conclusion, the journey of Blue Knot Foundation this year has been one of collective effort, resilience, and unwavering dedication to our purpose. I further extend my heartfelt gratitude to our Executive team and all our staff, our members, and every individual who has been a part of this ongoing journey. The road ahead is filled with promise. Together we will continue to make meaningful differences to people's lives.

**BLUE KNOT FOUNDATION  
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**CHAIR'S REPORT**



Silvio Del Vecchio

Chairman, Blue Knot Foundation

Date: 2/11/2023

**BLUE KNOT FOUNDATION  
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**PRESIDENT'S REPORT**

I am delighted to share with you some reflections on the 2022-23 financial year, one about which I and the team are truly proud – not just of our achievements in further forging a stable robust organisation but on consistently delivering on our purpose. It is an honour and a privilege to be able to walk alongside survivors of complex trauma every day on their journey to healing.

As our 2108-22 strategic plan has been wrapped up and we look to the board to lead the conceptualisation of the 2023-26 x 3-year plan we reflect that we achieved the bulk of our strategic objectives from the last plan. And all of this despite the turmoil our world faces, the scourges of COVID, enhanced mental distress, natural disasters and sadly the relentless rates of violence, abuse, neglect and exploitation in our communities.

We have evidenced a changing workforce – one which is resilient and passionate and which even though largely working from home has been cohesive with a focus on building meaningful collaboration, across teams, across the organization and with diverse stakeholders. We are secure in knowing that we have an organization which is trusted by survivors, their families and friends, and their communities. We are resolute in celebrating that we contribute to an organization which is well respected by government and the many sectors in which we work.

Our annual report highlights our influence and reach as we provide crucial Telehealth services to more survivors in need and train and supervise more practitioners and workers to enable them to better support survivors seeking their counsel. We were honoured to receive an international advocacy award this year from the International Society for the Study of Trauma and Dissociation, and to further cement our position as a sought after thought leader in the media, this too being reflected in increased followers over our social media platforms.

None of this would be possible without a solid base and we are thrilled to report a robust bottom line as we continue to build out our longer-term sustainability, not solely financial but also following considered investment into resources, systems and infrastructure.

The organization's role as a Founding Member of the National Centre for Action on Child Sexual Abuse alongside our partners, The Aboriginal and Torres Strait Islander Healing Foundation and the Australian Childhood Foundation is groundbreaking. This year NCACSA delivered its 5-year strategy 'Here for Change', commissioned 2.9 million in research grants, established a full staff complement and developed brand, website and social media presence. The work of NCACSA continues apace, hand in hand with that of Blue Knot Foundation united in purpose and direction.

I would like to thank Silvio Del Vecchio, Chair of the board and all of our board members for their commitment and support over the last year. In particular hats off go to our Executive Team of Belinda Johnson, Deputy CEO and Tamara O'Sullivan Executive Manager, all of our leaders and teams. What an amazing force for change you/we all are!



Dr. Cathy Kezelman AM

President

Date: 2/11/2023

**BLUE KNOT FOUNDATION**  
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**DIRECTORS' REPORT**

**1. Directors and information on directors**

**Dr Catherine Kezelman AM**

*MBBS (Hons)*

Special Responsibilities: President

Dr. Cathy Kezelman AM is a medical practitioner, President of Blue Knot Foundation, Deputy Chair of National Centre for Action on Child Sexual Abuse and has a lived and living experience of complex trauma. Cathy is a respected thought and transformational not-for-profit leader, an innovative strategic thinker and inspirational people manager, informed by strong governance and ethical decision-making principles.

She has been a driving force within Blue Knot, previously ASCA, for over 2 decades, spearheading the growth and maturity of a financially sustainable, accountable and credible organisation respected by government and diverse stakeholders which delivers on its purpose daily. She has held a number of board and key representative roles within the mental health and related sectors, all focussed on the healing and recovery of people with the lived and living experience of complex trauma. Cathy is an authority in the field, co-author of a range of seminal Blue Knot publications and guidelines, and strong communicator, as a national advocate for trauma-informed transformational changes and informed responsiveness to people experiencing the impacts of complex trauma.

**Belinda Johnson**

*B.Bus(Acc),FGIA, FIPA, JP*

Special Responsibilities: Deputy CEO

Belinda Johnson is an experienced accountant, Deputy CEO of the Blue Knot Foundation, a Director of the National Centre for Action on Child Sexual Abuse and has lived and living experience of complex trauma. Belinda's leadership extends beyond financial stewardship bringing together her financial management expertise with the commitment to making a positive impact in the community. Belinda has over 30 years of experience in finance and business and her professional journey is marked by a deep understanding of corporate governance, business and finance management and audit and risk management. Belinda's career has also been enriched by her expertise in technology solutions, which she applies to drive innovation and efficiency in her financial and operational management strategies.

**Sarah Gatehouse – Resigned 2/09/2022**

*PG Dip MGSM, AICD*

Special Responsibilities: Chair 1/7/2021- 20/11/2021

Sarah has over 20 years' experience in Human Resources with a post-graduate diploma from Macquarie Graduate School of Management. Her broad generalist experience covers a number of industries both blue and white collar. Most recently she has been responsible for driving meaningful organisational change and transformation which resulted in a significant improvement in culture. Sarah is on the boards of two not for profit organisations who focus on encouraging personal development and success. She has had personal experience in dealing with mental health concerns and values the important work that the Blue Knot Foundation delivers.

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**DIRECTORS' REPORT**

**Mia Kwok**

*B.IntComm;B.Phil(Media)*

Special Responsibilities: Deputy Chair 20/11/2021- current

Mia is an experienced media and communications professional with a specialisation in finance and policy. She currently works with the Australian Government in strategic engagement.

Mia was the former Vice President – Equity and Diversity for the Council of Australian Postgraduate Associations (CAPA) and has worked for several advocacy groups for state and federal policy reform. She has also previously written for a number of leading business and finance publications.

**Silvio Del Vecchio**

*Bsc, MBA, MAICD*

Special Responsibilities: Chair 20/11/2021 - current

Silvio Del Vecchio is a Chairman, Director, Investment Executive and Small Business Owner. He has more than 15 years' board level experience across the private and not-for-profit sectors, and with particular experience in the financial services, sport and cosmetic treatment industries.

Board level highlights include: Chairman of the Professional Rugby League Match Officials Inc (PRLMO) where he negotiated a 4-year Enterprise Bargaining Agreement with the NRL on Referees' pay, conditions and welfare – a significant milestone in the history of the Game; and board member of two Charitable Foundations – Adults Surviving Child Abuse; and The Corilee Foundation.

Silvio has a Bachelor of Science, a Master of Business Administration, and has completed the Australian Institute of Company Directors (AICD) Course.

**Liza Nadolski – Resigned 13/06/2023**

*BA LLB LLM MBA GAICD*

Liza develops strategic and risk-conscious capacity for community-focused organisations. Liza was previously General Counsel & Corporate Governance Manager for two paediatric hospitals and Vice-Chair of Australian Doctors International.

Liza focuses on creating conditions that promote true risk management practice in complex environments, enabling organisations to sustain and grow their impact. These conditions are critical to optimising the systems and culture in community-facing organisations so everyone, together and individually, can thrive.

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**DIRECTORS' REPORT**

**Jillian Harrington**

*MAPS, FCCLP, GAICD*

Jillian Harrington is a Clinical Psychologist with over 25 years' experience helping and learning from survivors of complex trauma and supporting the work of colleagues through mentoring and supervision.

A graduate and a member of the Australian Institute of Company Directors, Jillian is an experienced Board Director in both corporate and not-for-profit settings, and has also chaired regional Clinical Governance, Allied Health and Mental Health Advisory Committees. Jillian is a director of the Australian Psychology Accreditation Council (APAC), is currently the national health policy Chair of the Australian Psychological Society's College of Clinical Psychologists and is the current President of the Applied Neuroscience Society of Australasia.

Her experience in primary care, and passion for equity in our health system have been recognised with appointment to several national advisory committees including the Medicare Review Taskforce Mental Health Reference Group. Jillian is a member of the International Society for the Study of Trauma and Dissociation, and her training and experience in supporting recovery from complex trauma span a range of different approaches.

**Judith Gullifer**

*BPsych (Hons), PhD, MAPS*

Professor Judith Gullifer is a registered psychologist with a background in professional counselling in rural and remote Australia. She manages a small virtual, part-time practice, mentoring and coaching leaders.

She has held various positions with the Australian Psychological Society, having been appointed to the Board of Directors in 2016 for her expertise in working in Regional, Rural and Remote Australia. She was a founding member of the Rural, Regional and Remote Advisory Group to the National Board of Directors and the Convener of the Australian Psychological Society Rural and Remote Interest Group. In January of 2017 Judith became the Executive Manager and Head of the Australian Psychological Society's Training Institute where she oversaw the professional education and training of psychologists and other cognate professions.

Judith currently holds the position of Director of Education in the School of Psychological Sciences and the Turner Institute for Brain and Mental Health at Monash University. Judith has spent over a decade dedicated to psychology education and research in the higher education sector being active in the teaching and supervision of psychology undergraduate and postgraduate students.

**Conrad G. Staff – Resigned 27/02/2023**

The Honourable Conrad Staff is a Senior Consultant to McNally's and has been since his retirement as a Judge with the New South Wales Industrial Relations Commission and Court in 2015.

Conrad was a partner at Jones Staff & Co prior to accepting an appointment as a Judge of the Commission, which was a recognition and acknowledgment of his expertise and knowledge of employment and industrial law in New South Wales.

Conrad is an Accredited Specialist in Industrial and Employment law and practiced exclusively in those areas as a solicitor.



**BLUE KNOT FOUNDATION**  
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**DIRECTORS' REPORT**

**2. Objectives**

The Foundation's short term objectives are:

- a. to empower recovery and build resilience for Australian adults who experience the impacts of complex trauma;
- b. to provide support, education and resources for the families and communities of adult Survivors of complex trauma;
- c. to develop and disseminate best practice and research evidence around complex trauma;
- d. to build national workforce capacity around complex trauma treatment, trauma-informed practice and managing vicarious trauma;
- e. to drive innovation in complex trauma policy, practice and service delivery;
- f. to embed trauma-informed policy, practice and systems change within organisations and the community;
- g. to distribute regular communications to:
  - i. disseminate current research and articles of interest to Survivors and those who support them personally and professionally;
  - ii. inform Company members of forthcoming events, workshops, seminars and conferences; and
  - iii. report previous Company meetings/events to members unable to attend;
- h. to deliver training programs, workshops, conferences and other services to a variety of personnel and practitioners for Survivors, supporters, professionals and other personnel;
- i. to provide a national network for Survivors of complex trauma throughout Australia;
- j. to run an interactive, comprehensive, state of the art website to help the Company achieve its objects; and
- k. to operate a telephone service to help achieve the objects of the Company.

The longer term objective is to build a trauma-informed world, based on growing awareness of trauma, including of complex trauma.

**3. Strategy for achieving the objectives**

To achieve its stated objectives, the Foundation has adopted a community approach to providing information and support for anyone who is affected by complex trauma. Complex trauma is repeated, ongoing, and often extreme interpersonal (between people) acts of violence, abuse, neglect or exploitation. Complex trauma can be experienced as a child, young person or adult or across the lifespan. Blue Knot's approach to empowering recovery for survivors of complex trauma, and those who support them includes our helplines, resources, training, practice and organisational support, advocacy and awareness.

We strive to engage with diverse stakeholders, and further build broad recognition as thought leaders and subject-matter experts and to increase community and sector awareness around complex trauma and survivor needs. We do this in order that trauma-informed and trauma-specific approaches become more common in the policies, practices and systems impacting on and responding to survivors and on our communities.

**BLUE KNOT FOUNDATION  
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**DIRECTORS' REPORT**

**4. Performance measures**

The Foundation measures its performance through the use of both quantitative and qualitative measures such as reach on helplines, fact sheet and publication downloads and purchases, number of trainings, visits to website, awareness campaigns, social media analytics, media reach across traditional platforms, success of fundraising campaigns, feedback from survivors, the number of survivor and carer workshops that are run through the year.

**5. Principal activities**

The principal activities of the Foundation during the financial year were the operation of a foundation offering support to adult survivors of complex trauma.

**6. Review of operations**

Operating revenue

The Foundation's revenue for the financial year was \$9,961,309 (2022: \$8,184,006).

Operating result

The operating surplus for the financial year was \$1,377,039 (2022: \$687,648).

Significant changes in state of affairs

There were no significant changes in the nature of the Foundation's principal activities during the financial year.

**7. Events after the reporting date**

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Foundation's operations, the results of those operations, or the Foundation's state of affairs in future financial years.

**8. Likely developments and expected results of operations**

The Foundation will continue to actively support adult survivors of complex trauma. Likely developments in the operations of the Foundation and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Foundation.

**9. Environment regulation**

The Foundation's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

**10. Foundation secretary**

At the date of this report, the position of Foundation Secretary was held by Belinda Johnson.

**11. President**

At the date of this report, the position of President was held by Dr. Cathy Kezelman.

**12. Meetings of directors**

During the financial year 2022/2023, 4 virtual and 1 face-to-face meetings of Directors were held. These meetings occurred on 23 July 2022, 27 October 2022, 21 November 2022, 20 February 2023 and 17 April 2023.

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**DIRECTORS' REPORT**

**12. Meetings of directors (continued)**

The number of meetings of the Foundation's board of directors held during the year ended 30 June 2023 and the number of meetings attended by each Director were:

Director	Board of Directors	
	Meetings eligible to attend	Meetings attended
Cathy Kezelman	5	5
Belinda Johnson	5	5
Silvio Del Vecchio	5	5
Sarah Gatehouse	2	2
Mia Kwok	5	4
Jillian Harrington	5	4
Judith Gullifer	5	4
Liza Nadolski	5	5
Conrad Staff	4	2

**13. Contributions on winding up**

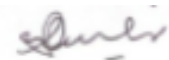
The Foundation is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Foundation is wound up, the constitution states that each member is required to contribute a maximum of \$2 towards meeting any outstanding obligations of the Foundation. At 30 June 2023, the total amount that members of the Foundation are liable to contribute if the Foundation is wound up is \$2,192 (2022: \$1,524).

**14. Auditor's independence declaration**

The lead auditor's independence declaration for the year ended 30 June 2023 has been received and can be found on page 11 of the financial report.

This report is made in accordance with a resolution of the directors.

For and on behalf of the Board



Silvio Del Vecchio

Chairman

Date: 2/11/2023



**BLUE KNOT FOUNDATION  
A.B.N 49 072 260 005**

**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE DIRECTORS OF BLUE KNOT FOUNDATION**

As auditor of Blue Knot Foundation for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* and under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Blue Knot Foundation during the period.

MGI Sydney Assurance Services

MGI Sydney Assurance Services Pty Limited  
Chartered Accountants

Kimmy Jongue  
Director  
Sydney, 2 November 2023

**BLUE KNOT FOUNDATION**  
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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023	2022
		\$	\$
<b>Revenue</b>			
Government grants		6,483,825	5,872,256
Donations	15	89,565	42,362
Fundraising income	15	3,020	2,334
Workshop income		2,388,641	2,060,571
Other	4	996,258	206,483
<b>Total Revenue</b>		<b>9,961,309</b>	<b>8,184,006</b>
<b>Expenses</b>			
Expenditure supporting fundraising activities	15	3,000	77,558
Expenditure supporting grant activities		6,491,119	5,830,283
Expenditure supporting Blue Knot Foundation services		325,838	242,132
Expenditure to support workshops		831,041	675,159
Administrative expenses		933,272	671,226
<b>Total Expenses</b>		<b>8,584,270</b>	<b>7,496,358</b>
<b>Surplus before income tax</b>		<b>1,377,039</b>	<b>687,648</b>
Income tax expense		-	-
<b>Surplus for the year</b>		<b>1,377,039</b>	<b>687,648</b>
<b>Surplus attributable to members of the Foundation</b>		<b>1,377,039</b>	<b>687,648</b>
Other comprehensive income		-	-
<b>Total other comprehensive income attributable to members of the Foundation</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>1,377,039</b>	<b>687,648</b>

The accompanying notes form part of these financial statements.

**BLUE KNOT FOUNDATION**  
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**STATEMENT OF FINANCIAL POSITION**

**AS AT 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>Current assets</b>			
Cash and cash equivalents	5	2,994,212	3,945,359
Trade and other receivables	6	228,741	449,746
Investments		5,824,309	3,460,145
Prepayments		159,757	77,751
<b>Total current assets</b>		<b>9,207,019</b>	<b>7,933,001</b>
<b>Non-current assets</b>			
Property, plant and equipment	7	40,845	225,782
Right-of-use assets	8	53,456	476,929
<b>Total non-current assets</b>		<b>94,301</b>	<b>702,711</b>
<b>Total assets</b>		<b>9,301,320</b>	<b>8,635,712</b>
<b>Current liabilities</b>			
Trade and other payables	9	769,938	857,338
Employee benefits	10	392,095	360,263
Lease liabilities	11	85,952	225,259
Contract liabilities	12	1,035,403	1,300,034
<b>Total current liabilities</b>		<b>2,283,388</b>	<b>2,742,894</b>
<b>Non-current liabilities</b>			
Employee benefits	10	77,540	31,104
Lease liabilities	11	6,855	305,216
<b>Total non-current liabilities</b>		<b>84,395</b>	<b>336,320</b>
<b>Total liabilities</b>		<b>2,367,783</b>	<b>3,079,214</b>
<b>Net assets</b>		<b>6,933,537</b>	<b>5,556,498</b>
<b>Equity</b>			
Retained surplus		6,933,537	5,556,498
<b>Total equity</b>		<b>6,933,537</b>	<b>5,556,498</b>

The accompanying notes form part of these financial statements.

**BLUE KNOT FOUNDATION  
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023**

<b>2022</b>	<b>Retained surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2021</b>	<b>4,868,850</b>	<b>4,868,850</b>
<b>Comprehensive income</b>		
Surplus for the year	687,648	687,648
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year attributable to the members of the Foundation</b>	<b>5,556,498</b>	<b>5,556,498</b>
<b>Balance at 30 June 2022</b>	<b>5,556,498</b>	<b>5,556,498</b>
<b>2023</b>		
<b>Balance at 1 July 2022</b>	<b>5,556,498</b>	<b>5,556,498</b>
<b>Comprehensive income</b>		
Surplus for the year	1,377,039	1,377,039
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year attributable to the members of the Foundation</b>	<b>6,933,537</b>	<b>6,933,537</b>
<b>Balance at 30 June 2023</b>	<b>6,933,537</b>	<b>6,933,537</b>

The accompanying notes form part of these financial statements.

**BLUE KNOT FOUNDATION**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023	2022
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts from customers and other contributions		10,503,927	9,471,356
Payments to suppliers and employees		(9,248,589)	(7,375,175)
Interest received		34,253	4,005
Interest paid		(12,840)	(29,487)
<b>Net cash generated from operating activities</b>	14	<u>1,276,751</u>	<u>2,070,699</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant & equipment		(10,237)	(11,170)
Payments for investments		(2,229,615)	(3,909,373)
Distributions received		181,613	71,395
Interest received		14,067	22
<b>Net cash (used in) investing activities</b>		<u>(2,044,172)</u>	<u>(3,849,126)</u>
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		(183,726)	(206,721)
<b>Net cash (used in) financing activities</b>		<u>(183,726)</u>	<u>(206,721)</u>
<b>Net (decrease) in cash and cash equivalents</b>		<b>(951,147)</b>	<b>(1,985,148)</b>
Cash and cash equivalents at the beginning of the financial year		<u>3,945,359</u>	<u>5,930,507</u>
<b>Cash and cash equivalents at the end of the financial year</b>	5	<u>2,994,212</u>	<u>3,945,359</u>

The accompanying notes form part of these financial statements.



**BLUE KNOT FOUNDATION**  
**A.B.N 49 072 260 005**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

The financial report covers Blue Knot Foundation (“the Foundation”) as an individual entity. Blue Knot Foundation is incorporated and domiciled in Australia. Blue Knot Foundation is a company limited by guarantee.

The functional and presentation currency of Blue Knot Foundation is Australian dollars.

The financial statements were authorised for issue on the date of the directors’ declaration. The directors have the power to amend and reissue the financial report.

**1. Basis of Preparation**

The directors have prepared the financial statements on the basis that the Foundation is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act). The Foundation is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the ACNC Act, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Statement of Cash Flows*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 124: *Related Party Disclosures*, AASB 1048: *Interpretation of Standards*, and AASB 1054: *Australian Additional Disclosures*, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The Foundation has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

**2. Significant accounting policies**

**a. Revenue recognition**

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the Foundation is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Foundation: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

**BLUE KNOT FOUNDATION**  
**A.B.N 49 072 260 005**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**2. Significant accounting policies (continued)**

**a. Revenue recognition (continued)**

Government grants

Grant revenue is recognised in profit or loss when the Foundation satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Foundation is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a contract liability until those conditions are satisfied.

Otherwise, a government grant shall be recognised as income immediately.

Donations and fundraising income

Donations are recognised when the Foundation obtains controls of the contribution or the right to receive the contribution. Significant confirmed donations are accrued at the balance sheet date when it is probable the donation will be received and the amount can be measured reliably.

Workshop income and consulting and supervision services

Where a performance obligation exists or is created, a contract liability is recognised as a related amount of the entitlement in exchange for transferring goods or services to a customer. The Foundation recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Interest income

Interest revenue is recognised as it accrues using the effective interest method.

Other income

Other income is recognised on an accrual basis when the Foundation is entitled to it.

All revenue is stated net of the amount of goods and services tax.

**b. Income tax**

As the Foundation is a charitable institution, the Foundation is exempt from income tax under Division 50 of *the Income Tax Assessment Act 1997* (Cth).

**c. Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Foundation's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Foundation's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**BLUE KNOT FOUNDATION**  
**A.B.N 49 072 260 005**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**2. Significant accounting policies (continued)**

**d. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

**e. Trade receivables**

Trade and other receivables include amounts due from donors and any outstanding receipts generated by training, practice and organisational change services. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

Accounts receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. The Foundation applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**f. Investments**

At initial recognition, the Foundation measures a financial asset at its fair value, plus transaction costs that are directly attributable to the acquisition of the financial asset. The investment is subsequently measured at fair value. Where available, quoted prices in an active market are used to determine fair value.

Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses). Impairment losses are presented as separate line item in the statement of profit or loss.

**g. Property, Plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Furniture and Fittings	5 years
------------------------	---------

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

An assets carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

**BLUE KNOT FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**2. Significant accounting policies (continued)**

**h. Right-of-use assets and lease liabilities**

*Right-of-use assets*

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Foundation expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

*Lease liabilities*

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Foundation's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

**i. Trade payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Foundation during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

**j. Contract liability**

Contract liabilities represent the Foundation's obligation to transfer services to a client that are recognised when a client or related funder pays consideration, or when the Foundation recognises a receivable to reflect the unconditional right to consideration (whichever is earlier), before the Foundation has transferred the services to the client.

Grant related contract liabilities represent funding received in advance of delivery of performance obligations which may be recalled by the Commonwealth or other government departments at their discretion or used to satisfy future performance obligations under the terms of the grant agreement.

**BLUE KNOT FOUNDATION**  
**A.B.N 49 072 260 005**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**2. Significant accounting policies (continued)**

**j. Contract liability (continued)**

Contract liabilities arising from services represent delivery of performance obligations during the financial year 2023.

Grant revenue is recognised as the performance obligations in the related grant agreements are satisfied, generally over time. The consideration received in advance of providing these services is recognised as a contract liability.

**k. Employee benefits**

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave and long service leave. The expected payment amounts are not discounted as the impact on the financial statements is deemed immaterial.

*Short-term obligations*

Liabilities for wages and salaries, including non-monetary benefits and annual and long service leave; expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability of annual and long service leave is recognised in the provision for employee benefits. All other short-term benefit obligations are presented as payables.

*Long-term obligations*

The liability for long service leave and annual leave which is not expected to be settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period.

**l. 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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**m. Comparative figures**

When required by the Accounting Standards adopted for this financial report, comparative figures have been adjusted to conform to changes in presentation for the current year.

**BLUE KNOT FOUNDATION**  
**A.B.N 49 072 260 005**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**2. Significant accounting policies (continued)**

**n. Economic Dependence**

The Foundation is dependent on Federal and State Government Departments (“Departments”) for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Departments will not continue to support the Foundation.

**o. New or amended Accounting Standards and Interpretations**

The Foundation has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards and Interpretations that are not yet mandatory have not been early adopted.

**3. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Variable lease payments**

Variable lease payments made by the Foundation depend on the rates. These are usually in the form of CPI increases in the rent year-on-year per the lease agreement. These have been taken into account in determining the right of use asset and the lease liability over the period of the lease term. The Foundation evaluates any changes to the variable lease payments on account of external factors and takes them into consideration for the determination of the lease liability.

**Lease term**

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.

**Plant and equipment**

As indicated in Note 2(g) the Foundation reviews the useful life of plant and equipment on annual basis.

**BLUE KNOT FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
<b>4. Other revenue</b>		
Consulting and supervision services	<b>569,243</b>	283,546
Job Saver and Job keeper	-	157,050
Interest income	<b>48,320</b>	4,027
Membership fees	<b>11,964</b>	19,299
Merchandise income	<b>49,836</b>	9,208
Project income	-	109,250
Distributions received	<b>181,613</b>	71,395
Loss on sale of investments	<b>(7,553)</b>	(461)
Unrealised gain/ (loss) on investments	<b>142,101</b>	(448,768)
Sundry income	<b>734</b>	1,937
	<b>996,258</b>	206,483
<b>5. Cash and cash equivalents</b>		
Cash on hand and at bank	<b>2,709,908</b>	2,739,048
Term deposits	<b>284,304</b>	1,206,311
	<b>2,994,212</b>	3,945,359
<b>6. Trade receivables</b>		
Trade receivables	<b>218,407</b>	420,221
Accrued income	<b>10,334</b>	9,500
Loan receivable	-	20,025
	<b>228,741</b>	449,746
<b>7. Property, plant and equipment</b>		
<u>Cost</u>		
<b>Opening balance</b>	<b>481,171</b>	470,000
Additions for the year	<b>10,237</b>	11,171
<b>Closing balance</b>	<b>491,408</b>	481,171

**BLUE KNOT FOUNDATION**  
**A.B.N 49 072 260 005**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
<i>Accumulated depreciation</i>		
<b>Opening balance</b>	<b>(255,389)</b>	(157,879)
Depreciation charge for the year	<u>(195,174)</u>	<u>(97,510)</u>
<b>Closing balance</b>	<b>(450,563)</b>	(255,389)
<b>Net book value</b>	<b><u>40,845</u></b>	<u>225,782</u>
<b>8. Right-of-use assets</b>		
Property & Photocopier	<b>810,709</b>	1,064,651
Accumulated amortisation	<u>(757,253)</u>	<u>(587,722)</u>
	<b><u>53,456</u></b>	<u>476,929</u>
<b>9. Trade and other payables</b>		
Trade payables	<b>86,419</b>	94,478
GST payables	<b>130,573</b>	229,334
Accrued expenses	<b>412,204</b>	417,362
Other payables	<u>140,742</u>	<u>116,164</u>
	<b><u>769,938</u></b>	<u>857,338</u>
<b>10. Employee benefits</b>		
CURRENT		
Provision for annual leave	<b>340,531</b>	316,128
Provision for long service leave	<u>51,564</u>	<u>44,135</u>
	<b><u>392,095</u></b>	<u>360,263</u>
NON-CURRENT		
Provision for long service leave	<u>77,540</u>	<u>31,104</u>
	<b><u>77,540</u></b>	<u>31,104</u>



**BLUE KNOT FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>11. Lease liabilities</b>		
CURRENT		
Photocopier	<b>26,282</b>	25,271
Property	<b>59,670</b>	199,988
	<b>85,952</b>	225,259
NON-CURRENT		
Photocopier	<b>6,855</b>	33,137
Property	-	272,079
	<b>6,855</b>	305,216
<b>12. Contract liabilities</b>		
Workshops	<b>689,733</b>	775,676
Grant programs	<b>345,670</b>	524,358
	<b>1,035,403</b>	1,300,034
<b>13. Auditor's Remuneration</b>		
Remuneration of the auditor of the Foundation, MGI Sydney for:		
- Auditing or reviewing the financial statements	<b>7,600</b>	<b>7,000</b>
- Other services	<b>11,750</b>	<b>10,750</b>
	<b>19,350</b>	<b>17,750</b>

**BLUE KNOT FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**14. Cash flow reconciliation**

	2023	2022
	\$	\$
<b>Net current year surplus</b>	<b>1,377,039</b>	687,648
<i>Adjusted for:</i>		
<b>Non-cash items:</b>		
Depreciation and amortisation	<b>364,705</b>	311,054
Unrealised (gain)/ loss on investments	<b>(142,102)</b>	448,767
Distribution and interest income part of investing activities	<b>(195,680)</b>	(71,417)
Realised loss on investments part of investing activities	<b>7,553</b>	461
<b>Change in assets and liabilities:</b>		
Decrease/ (increase) in trade and other receivables	<b>221,005</b>	(242,897)
(Increase) in prepayments	<b>(82,006)</b>	(2,430)
(Decrease)/ increase in trade payables and provisions	<b>(9,132)</b>	618,374
(Decrease)/ increase in other liabilities	<b>(264,631)</b>	321,139
<b>Cash flow from operations</b>	<b>1,276,751</b>	<b>2,070,699</b>

**15. Fundraising activities conducted during the year**

Information to be furnished under the *Charitable Fundraising Act 1991* (NSW).

The net surplus from fundraising activities conducted during the financial year was:

Donations revenue	<b>89,565</b>	<b>42,362</b>
Fundraising revenue	<b>3,020</b>	<b>2,334</b>
Less: fundraising expenses	<b>(3,000)</b>	<b>(77,558)</b>
Net Surplus obtained from fundraising appeals	<b>89,585</b>	<b>(32,862)</b>

Ratio of expense to revenue	<b>3%</b>	174%
Ratio of net surplus to revenue	<b>97%</b>	(74)%

**16. Related Parties**

**(a) Key management personnel disclosures**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Foundation, directly or indirectly, including any director (whether executive or otherwise) of that Foundation is considered key management personnel.

**BLUE KNOT FOUNDATION  
A.B.N 49 072 260 005**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**16. Related Parties (continued)**

**(a) Key management personnel disclosures (continued)**

The Directors of Blue Knot Foundation during the year were Dr. Cathy Kezelman, Belinda Johnson, Silvio Del Vecchio, Sarah Gatehouse, Mia Kwok, Jillian Harrington, Judith Gullifer, Liza Nadolski and Conard G. Staff. Dr. Cathy Kezelman was also the President of Blue Knot Foundation during the year.

Directors are not paid for acting in the capacity of a Board Member. Amounts have been paid to the Directors acting in their capacity as employees of the Foundation.

The totals of benefits paid to the key management personnel of Blue Knot Foundation during the year are as follows:

	2023	2022
	\$	\$
Short term employee benefits	624,325	575,309
Long term employee benefits	-	-
	624,325	575,309

**(b) The Foundation's main related parties are as follows:**

Blue Knot Foundation is a member of the National Centre for Action on Child Sexual Abuse (ABN 41 656 560 057).

**(c) Transactions with related parties**

The following transactions occurred with related parties:

	Sales \$	Balance outstanding Owed by the Foundation \$
Expenses to be reimbursed	22,731	-
Consulting services	250,150	58,333
	272,881	58,333

**17. Events occurring after the reporting date**

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Foundation's operations, the results of those operations, or the Foundation's state of affairs in future financial years.

**BLUE KNOT FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**18. Contingences**

In the opinion of the Directors', the Foundation did not have any contingencies at 30 June 2023 (30 June 2022: Nil).

**19. Foundation details**

The registered office and principal place of business is:  
6 Middlemiss Street  
Lavender Bay, NSW, 2060

**BLUE KNOT FOUNDATION  
A.B.N 49 072 260 005**

**DIRECTORS' DECLARATION  
FOR THE YEAR ENDED 30 JUNE 2023**

The directors of Blue Knot Foundation declare that, in the directors' opinion:

- (a) the financial statements and notes, as set out on pages 12 to 27, comply with Australian Accounting Standards and give a true and fair view of the financial position of the Blue Knot Foundation as at 30 June 2023 and of its performance for the year ended on that date.
- (b) this declaration is signed in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013* (Cth).
- (c) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Silvio Del Vecchio

Chairman

Date: 2/11/2023

**BLUE KNOT FOUNDATION  
A.B.N 49 072 260 005**

**DECLARATION BY THE PRESIDENT IN RESPECT OF FUNDRAISING APPEALS  
FOR THE YEAR ENDED 30 JUNE 2023**

I, Dr. Catherine Kezelman AM, President of Blue Knot Foundation declare that in my opinion:

- (a) the financial report gives a true and fair view of all income and expenditure of Blue Knot Foundation with respect to fundraising appeal activities for the financial year ended 30 June 2023.
- (b) the Statement of Financial Position gives a true and fair view of the state of affairs with respect to fundraising appeal activities as at 30 June 2023.
- (c) the provisions of the *Charitable Fundraising Act 1991* (NSW) and Regulations and the conditions attached to the authority have been complied with during the period from 1 July 2022 and 30 June 2023.
- (d) the internal controls exercised by Blue Knot Foundation are appropriate and effective in accounting for all income received and applied from any fundraising appeals.



Dr. Catherine Kezelman AM

President

Date: 2/11/2023



## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BLUE KNOT FOUNDATION

### Opinion

We have audited the special purpose financial report of Blue Knot Foundation (“the Foundation”), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial report, including a summary of significant accounting policies, and the director’s declaration.

In our opinion, the accompanying financial report of Blue Knot Foundation is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (“ACNC Act 2012”), including:

- a) giving a true and fair view of the Foundation’s financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Notes 1 and 2, and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### 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 for the Audit of the Financial Report* section of our report. We are independent of the Foundation in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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 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.

### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors’ financial reporting responsibilities under the *Australian Charities and Not-for-Profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.



## **Other Information**

The directors of the Foundation are responsible for the other information. The other information obtained at the date of this auditor's report comprises the information included in the Chairman's Report, President's Report and the Director's Report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of the Directors for the Financial Report**

The directors of the Foundation are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation as described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the director determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.





**Report on the requirements of the *NSW Charitable Fundraising Act 1991* and *NSW Charitable Fundraising Regulations 2015***

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. The directors of the Foundation are responsible for the preparation and presentation of the financial report in accordance with the *Charitable Fundraising Act 1991 (NSW)* and the *NSW Charitable Fundraising Regulations 2015*. Our responsibility is to express an opinion on the financial report based on our audit.

**Opinion**

In our opinion, in all material respects:

- a. The financial report of the Foundation is prepared and associated records have been properly kept, during the financial year ended 30 June 2023, in accordance with:
  - i. sections 20(1), 22(1-2) and 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
  - ii. sections 10(6) and 11 of the *NSW Charitable Fundraising Regulations 2015*; and
- b. money received as a result of fundraising appeals activities conducted by the Foundation during the year ended 30 June 2023 has been properly accounted for and applied in accordance with the above mentioned Act and Regulations.

*MGI Sydney Assurance Services*

MGI Sydney Assurance Services Pty Limited  
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Kimmy Jongue', written over a light blue horizontal line.

Kimmy Jongue  
Director  
Sydney, 2 November 2023