

BLUE KNOT FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

A.B.N 49 072 260 005

FINANCIAL REPORT

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2024

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

CONTENTS

Chair's Report	2
CEO's Report	3
Directors' Report	5
Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012	13
Financial Report	
- Statement of Profit or Loss and Other Comprehensive Income	14
- Statement of Financial Position	15
- Statement of Changes in Equity	16
- Statement of Cash Flows	17
- Notes to the Financial Statements	18
- Directors' Declaration	29
- President's Declaration in respect of Fundraising Appeals	30
- Independent Auditor's Report to the Members of the Foundation	31

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

CHAIR'S REPORT

On behalf of the Blue Knot Board, I am pleased to report that the organisation has continued to grow from strength to strength in the past twelve months.

While we were saddened to see the closure of the National Counselling and Referral Service (with the wind-up of the Disability Royal Commission), Blue Knot has increased service delivery through our Helpline and Redress Support Service and Survivor Workshops, bringing significant support and important resources to service users, including people impacted by complex trauma, and their carers.

Across the year, thousands of participants have enjoyed and benefitted from our training and supervision services. Our Training, Practice and Organisational development team are an important part of progress toward Blue Knot's vision of reaching the more than 1 in 4 adult Australians impacted by complex trauma. When their counsellors, supervisors, managers and organisations have greater awareness and alignment with the principles of trauma-informed care, we see flow-on effects to many more people impacted, across the community.

Achieving accreditation by the Australian Commission on Safety and Quality in Health, confirms what we have long known – the services we deliver with passion, caring and wisdom are backed up by sound processes and good governance. This important step will provide a solid base for Blue Knot's ongoing work and will stand us in good stead to grow into the future. This accreditation achievement is testament to the hard work and drive of the Blue Knot Foundation team, led so capably by President and Executive Director Dr Cathy Kezelman AM, the executive team and staff.

Blue Knot continues to lead the way in the development and delivery of trauma-informed care and advocating for the needs of complex trauma survivors across all levels of government and policy direction. In doing this work we are supported by a vibrant community of engaged survivors, including our Lived and Living Experience Committee – informing every aspect of our work at Blue Knot. Our reach, and support for trauma-informed initiatives extends beyond the Blue Knot realm with partnerships including Vivedus and Left Write Hook, as exciting opportunities to bring Complex Trauma and the needs of survivors, into the public discourse.

As we reflect on the year that has passed, I'd like to thank my colleagues on the Blue Knot Board, with special appreciation to our former Chair Silvio del Vecchio and Director Mia Kwok, who both stepped down from the Board over the past year after many years of dedicated service.

Across each area of operation within Blue Knot, our wonderful staff continue to pursue important work with energy and compassion, working together to increase our reach and influence, empowering adults to recover and build resilience from complex trauma. Thank you for all that you do.



Jillian Harrington

Chair, Blue Knot Board

Date: 24th October 2024

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

CEO'S Report

As we reflect on our achievements for FY 24, the first year of our new strategic plan, we can be truly proud. Not simply for what we've achieved as an organisation but for the people we have empowered to recover from the impacts of complex trauma. In my role as President, when navigating the daily cut and thrust of organisational life I always keep our purpose front of mind.

And I'm fortunate because it is our purpose and our values which we all in Blue Knot hold dear and this goes for our leaders, our staff, our board and Lived and Living Experience Committee. That's what makes our work so meaningful. In a year of ups and downs not just for Blue Knot but across communities as well as globally, Blue Knot has stayed focussed on what's important.

To do this we need to ensure a resilient and sustainable organisation. I'm happy to report a healthy financial base going into the new financial year. This is despite the organisation being buffeted by the closure of the National Counselling and Referral Service (NCRS) secondary to the closure of the Disability Royal Commission. On that note I would like to take this opportunity to thank the whole NCRS team for their commitment and professionalism in providing trauma-informed counselling to people with disability and experiences of violence, abuse, neglect and exploitation. The service was second to none and its benefits were, as confirmed through an evaluation of our Correctional Centre work, profoundly life enabling.

Other than the NCRS, our other Telehealth services continue to support people living with the effects of complex childhood trauma including institutional child sexual abuse. The Blue Knot Helpline and Redress Support Service last year delivered 37,848 Occasions of Service - a 16.6% increase from FY23 –of trauma-informed culturally safe counselling, support, information, education and targeted referrals to service users. This year the organisation achieved an accreditation milestone, becoming fully accredited with the National Safety and Quality Digital Mental Health Standards. These standards attest to the safety and quality of our Telehealth services and of the organisation overall.

Our Training, Practice and Organisational Development team under the deft leadership of our Executive Manager, Tamara O'Sullivan has delivered a substantial program of work focused on building the trauma responsive capacity of the diverse workforce and services. It provides a learning and support journey for staff, leaders and organisations. This year we delivered 538 training sessions to 15, 474 participants with over 95% of training participants stating that the training was relevant to their work and over 95% stating they would be interested in attending Blue Knot training again. We also saw a significant expansion of our supervision service with greater demand for wellbeing support with 950 supervision sessions being facilitated which is a 21% increase on the previous year.

None of this would be possible without our wrap around services – IT and operations under the leadership of our Deputy CEO, Belinda Johnson and Marketing, social media and media, which is a team effort. We have made great inroads into our systems, policies and processes to enable our services to hum so a big thank you for the Ops team, including Andrea in her People, Culture and Governance role.

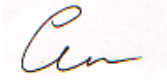
As we expand our reach and influence, we are delighted to announce two new partnerships. The first is our partnership with Vivedus - a transformative educational model which is committing 10% of all profits to Blue Knot. The second is our role as Social Impact partners for the documentary Left Write Hook which launches at the Melbourne International Film Festival in August 2024.

Blue Knot Day 2023 saw us expand our reach through both media and social media and we appreciate the support of our community and influencers. While every day we reach out to educate, inform and support, on Blue Knot Day we ask the whole of Australia to unite in support of adult survivors of complex trauma.

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

CEO'S REPORT

This year we have done that in spades, and I would like to thank our board, under the leadership of Jillian Harrington who have individually and collectively guided the organisation to success this year. I would also like say a very big thank you to our Executive and Leadership teams as well as to all staff who have given their all to advance our strategic objectives every day. And lastly but certainly not least a heartfelt thanks to all survivors engaging with Blue Knot, speaking out for others as well as to the wonderful members of our Lived and Living Experience Committee, we could not do any of this without you. Thank you for your wisdom, your generosity and your lived and living expertise.



Dr. Cathy Kezelman AM

President and Executive Director, Blue Knot Foundation

Date: 24/10/2024

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

Mia Kwok

B.IntComm;B.Phil(Media)

Special Responsibilities: Deputy Chair 20/11/2021- Resigned on 07/02/2024

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.

BLUE KNOT FOUNDATION

A.B.N 49 072 260 005

DIRECTORS' REPORT

Silvio Del Vecchio

Bsc, MBA, MAICD

Special Responsibilities: Chair 20/11/2021 – Resigned on 27/11/2023

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 Corrie Foundation.

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

Jillian Harrington

MAPS, FCCLP, GAICD

Special Responsibilities: Chair Appointed on 27/11/2023

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.

BLUE KNOT FOUNDATION
A.B.N 49 072 260 005
DIRECTORS' REPORT

Judith Gullifer (continued)

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.

Mark Arnold

Appointed on 12/02/2024

Bachelor Business, GAICD, CPA

Special Responsibilities: Chair-Finance, audit and risk committee

Mark during his career has worked as CFO regional and global levels and then advising senior management and board as a Deloitte partner. He has spent the last seven years as a partner of Deloitte Australia and South Africa in the Transformation Technology and Strategy consulting practice specialising in financial services and other industries, including telecommunications and resource organisations. He has over thirty years' experience in banking as a CFO for Corporate and Institutional Divisions for major UK banks working in mainly London with roles in Hong Kong and New York.

Mark specialises in organisational change and development utilising technology, risk management, financial acumen, regulatory change, strategy combined with deep experience in financial services. Firstly, as a CFO and then as a consulting partner, Mark has advised numerous company boards over the past three decades as well as a Chair and as a member of multiple control and governance committees and boards including Management, Finance, Audit, Control Remediation, Risk and Treasury. He has led and advised business lead technology transformation implementations including Cloud based ERP and EPM platforms.

Mark recently has moved into Board level Company Director roles as well as working as a consultant advising companies on restructuring their business model including effective use of Cloud based technology. He is passionate about working in the community assisting organisations grow and provide support to people to live happier and fulfilled lives.

Mark is a Fellow Certified Practicing Accountant (FCPA) Australia and a Graduate of the Australian Institute of Company Directors (GAICD).

Samantha Betts

Appointed on 20/07/2023

Masters business psychology-Post grad certificate social policy and applied research, Bachelor of arts in community development, Bachelor of applied business development

Special Responsibilities: Chair - People, culture and remuneration committee

Samantha is an innovative and results-driven social reform expert with over 15 years of experience in driving change within grass-roots organisations to national NGOs, working across regional and remote Australia.

BLUE KNOT FOUNDATION

A.B.N 49 072 260 005

DIRECTORS' REPORT

Samantha Betts (continued)

Samantha currently works in strategy and policy for the Commonwealth Government, seeking to influence stronger social and economic outcomes for Aboriginal and Torres Strait Islander communities. She has also held governance roles with Amnesty International Australia, YWCA Australia, and other NGOs.

Samantha has a Bachelor of Community Development, Bachelor of Management, Graduate Certificate in Social Policy and Social Research, and a Masters in Business Psychology. Samantha is a member of the Australian Institute of Company Directors.

Patrick Gooley

Appointed on 20/07/2023

GAICD. Cert executive management and development AGSM. Grad diploma legal practice

Pat Gooley was a police officer in NSW for 23 years, retiring as an Inspector at Kings Cross. Combining extensive experience in criminal investigation, risk management, emergency management, professional standards and people management with 15 years in legal practice, Pat now concentrates on Executive and Director roles in Not-For-Profit and For-Purpose organisations. Pat has undergraduate qualifications in law, has undertaken post-graduate studies in leadership and management and an Executive Program at the Harvard Trade Union Program.

Pat is the Secretary of the Police Association of NSW, an executive member of the ACTU, and Executive Member and Trustee of Unions NSW, a Trustee of the NSW Police Provident Fund, a Ministerial Appointee to the Police Superannuation Advisory Committee and Director of the Police Bank. He is a graduate of the Australian Institute of Company Directors.

Mark McCarthy

Appointed on 12/02/2024

Master applied finance, MBA

Mark has had a diverse career in financial markets as an investment banker, trader, international consultant and policy director. He has worked with several international financial institutions, managing and trading risk across numerous asset classes including precious metals, foreign exchange, money market and bonds. He has complemented this practical experience with a Master of Applied Finance and an MBA.

Mark is the Director for Markets Policy at the Australian Financial Markets Association. He is tasked with formulating competent and relevant policy for Australia's financial markets, dealing with a wide range of issues and managing a portfolio of external relationships with market regulators, the Reserve Bank of Australia and government policy departments.

Throughout his career, Mark has mentored and provided training for graduates and junior staff and was the lead facilitator and assessor for AFMA's Conduct & Ethics program. He was a regular media commentator, filing interviews and market reports for various media outlets and hosted a TV show on SKY Business Australia. Although he swore he would never wear Lycra, Mark was persuaded to take up road cycling with Tour de Cure and is passionate about raising funds to cure cancer.

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

BLUE KNOT FOUNDATION
A.B.N 49 072 260 005
DIRECTORS' REPORT

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.

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 \$9,051,117 (2023: \$9,961,309).

Operating result

The operating surplus for the financial year was \$860,748 (2023: \$1,377,039).

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 2024 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.

BLUE KNOT FOUNDATION
A.B.N 49 072 260 005
DIRECTORS' REPORT

10. Foundation secretary

At the date of this report, the position of Foundation Secretary was held by Dennis Clark.

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 2023/2024, 8 meetings of Directors were held. These meetings occurred on 20 July 2023, 21 August 2023, 16 October 2023, 27 November 2023, 12 February 2024, 16 March 2024, 6 May 2024 and 11 June 2024.

The number of meetings of the Foundation's board of directors held during the year ended 30 June 2024 and the number of meetings attended by each Director were:

Director	Board of Directors	
	Meetings eligible to attend	Meetings attended
Cathy Kezelman	9	8
Belinda Johnson	9	8
Silvio Del Vecchio	5	3
Samantha Betts	9	8
Mia Kwok	5	4
Jillian Harrington	9	8
Judith Gullifer	9	7
Pat Gooley	9	8
Mark McCarthy	3	3
Marck Arnold	3	3

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 2024, the total amount that members of the Foundation are liable to contribute if the Foundation is wound up is \$1,052 (2023: \$2,192).

BLUE KNOT FOUNDATION
A.B.N 49 072 260 005
DIRECTORS' REPORT

14. Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2024 has been received and can be found on page 13 of the financial report.

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

For and on behalf of the Board



Jillian Harrington

Chair

Date: 24th October 2024

**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 2024, 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.

MGI Sydney Assurance Services

MGI Sydney Assurance Services Pty Limited
Chartered Accountants



Kimmy Jongue
Director
Sydney, 24 October 2024

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

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue			
Government grants		5,308,542	6,483,825
Donations	15	64,155	89,565
Fundraising income	15	4,039	3,020
Workshop income		2,469,836	2,388,641
Other	4	1,204,545	996,258
Total Revenue		9,051,117	9,961,309
Expenses			
Expenditure supporting fundraising activities	15	5,533	3,000
Expenditure supporting grant activities		5,321,655	6,491,119
Expenditure supporting Blue Knot Foundation services		667,879	325,838
Expenditure to support workshops		1,038,428	831,041
Administrative expenses		1,156,874	933,272
Total Expenses		8,190,369	8,584,270
Surplus before income tax		860,748	1,377,039
Income tax expense		-	-
Surplus for the year		860,748	1,377,039
Surplus attributable to members of the Foundation		860,748	1,377,039
Other comprehensive income		-	-
Total other comprehensive income attributable to members of the Foundation		-	-
Total comprehensive income for the year		860,748	1,377,039

The accompanying notes form part of these financial statements.

BLUE KNOT FOUNDATION
A.B.N 49 072 260 005
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
Current assets			
Cash and cash equivalents	5	3,136,114	2,994,212
Trade and other receivables	6	468,888	228,741
Investments		6,099,808	5,824,309
Prepayments		100,317	159,757
Total current assets		9,805,127	9,207,019
Non-current assets			
Property, plant and equipment	7	14,251	40,845
Right-of-use assets	8	-	53,456
Total non-current assets		14,251	94,301
Total assets		9,819,378	9,301,320
Current liabilities			
Trade and other payables	9	533,100	769,938
Employee benefits	10	386,170	392,095
Lease liabilities	11	-	85,952
Contract liabilities	12	1,008,532	1,035,403
Total current liabilities		1,927,802	2,283,388
Non-current liabilities			
Employee benefits	10	97,291	77,540
Lease liabilities	11	-	6,855
Total non-current liabilities		97,291	84,395
Total liabilities		2,025,093	2,367,783
Net assets		7,794,285	6,933,537
Equity			
Retained surplus		7,794,285	6,933,537
Total equity		7,794,285	6,933,537

The accompanying notes form part of these financial statements.

BLUE KNOT FOUNDATION
A.B.N 49 072 260 005
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

2023	Retained surplus	Total
	\$	\$
Balance at 1 July 2022	5,556,498	5,556,498
Comprehensive income		
Surplus for the year	1,377,039	1,377,039
Other comprehensive income for the year	-	-
Total comprehensive income for the year attributable to the members of the Foundation	6,933,537	6,933,537
Balance at 30 June 2023	6,933,537	6,933,537
2024		
Balance at 1 July 2023	6,933,537	6,933,537
Comprehensive income		
Surplus for the year	860,748	860,748
Other comprehensive income for the year	-	-
Total comprehensive income for the year attributable to the members of the Foundation	7,794,285	7,794,285
Balance at 30 June 2024	7,794,285	7,794,285

The accompanying notes form part of these financial statements.

BLUE KNOT FOUNDATION
A.B.N 49 072 260 005
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers and other contributions		8,937,421	10,503,927
Payments to suppliers and employees		(9,119,590)	(9,248,589)
Interest received		43,304	34,253
Interest paid		(1,253)	(12,840)
Net cash (used in)/ generated from operating activities	14	(140,118)	1,276,751
Cash flows from investing activities			
Net (payments) for property, plant & equipment		(8,602)	(10,237)
Net (payments for)/ proceeds from investments		(30,119)	(2,229,615)
Distributions received		388,187	181,613
Interest received		741	14,067
Net cash provided by/ (used in) investing activities		350,207	(2,044,172)
Cash flows from financing activities			
Repayment of lease liabilities		(68,187)	(183,726)
Net cash (used in) financing activities		(68,187)	(183,726)
Net increase/ (decrease) in cash and cash equivalents		141,902	(951,147)
Cash and cash equivalents at the beginning of the financial year		2,994,212	3,945,359
Cash and cash equivalents at the end of the financial year	5	3,136,114	2,994,212

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 2024

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) and the *Charitable Fundraising Act 1991* (NSW). 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. Material Accounting Policy Information

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Material Accounting Policy Information (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. 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 2024

2. Material Accounting Policy Information (continued)

c. 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.

d. 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.

e. 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 through profit or loss. 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.

f. 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:

Computer Equipment	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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Material accounting Policy Information (continued)

g. 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.

h. 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.

Contract liabilities arising from services represent delivery of performance obligations during the financial year 2024.

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.

i. 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.

j. 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 2024

2. Material Accounting Policy Information (continued)

k. 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.

l. 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. The adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flows of the Foundation.

Any new or amended Accounting Standards and Interpretations that are not yet mandatory have not been early adopted. The Foundation has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

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.

Revenue from contracts with customers involving services

To identify a performance obligation, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the services promised.

Employee benefits provision

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
4. Other revenue		
Consulting and supervision services	495,265	569,243
Interest income	44,046	48,320
Membership fees	9,600	11,964
Merchandise income	30,512	49,836
Distributions received	388,187	181,613
(Gain)/ loss on sale of investments	27,214	(7,553)
Unrealised gain on investments	207,805	142,101
Sundry income	1,916	734
	1,204,545	996,258
5. Cash and cash equivalents		
Cash on hand and at bank	2,848,413	2,709,908
Term deposits	287,701	284,304
	3,136,114	2,994,212
6. Trade receivables		
Trade receivables	380,792	218,407
Accrued income	88,096	10,334
	468,888	228,741
7. Property, plant and equipment		
<u>Cost</u>		
Opening balance	491,408	481,171
Additions for the year	8,603	10,237
Disposals/ write-offs for the year	(451,901)	-
Closing balance	48,110	491,408
<u>Accumulated depreciation</u>		
Opening balance	(450,563)	(255,389)
Depreciation charge for the year	(35,197)	(195,174)
Disposals/ write-offs	451,901	-
Closing balance	(33,851)	(450,563)
Net book value	14,251	40,845

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

7. Property, plant and equipment (continued)

	Computer Equipment	Furniture & Fittings	Total
Opening Balance at 1 July 2023	14,469	26,376	40,845
Additions	8,603	-	8,603
Disposals/ write-offs (cost - fully depreciated)	-	(451,901)	(451,901)
Disposals/ write-offs (acc dep – fully depreciated)		451,901	451,901
Depreciation charge for the year	(8,821)	(26,376)	(35,197)
Closing Balance at 30 June 2024	14,251	-	14,251

	2024	2023
	\$	\$

8. Right-of-use assets

Property & Photocopier	-	810,709
Accumulated amortisation	-	(757,253)
	-	53,456

The previous lease agreement ended in September 2023, and a new license agreement for shared coworking space commenced. As this arrangement falls outside the scope of *AASB 16 Leases*, there no Right-of-Use assets or corresponding lease liabilities as at 30 June 2024.

	2024	2023
	\$	\$

9. Trade and other payables

Trade payables	45,633	86,419
GST payables	112,062	130,573
Accrued expenses	252,869	412,204
Other payables	122,536	140,742
	533,100	769,938

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
10. Employee benefits		
CURRENT		
Provision for annual leave	328,087	340,531
Provision for long service leave	58,083	51,564
	<u>386,170</u>	<u>392,095</u>
NON-CURRENT		
Provision for long service leave	97,291	77,540
	<u>97,291</u>	<u>77,540</u>
11. Lease liabilities		
CURRENT		
Photocopier	-	26,282
Property	-	59,670
	<u>-</u>	<u>85,952</u>
NON-CURRENT		
Photocopier	-	6,855
	<u>-</u>	<u>6,855</u>
12. Contract liabilities		
Workshops	942,748	689,733
Grant programs	65,784	345,670
	<u>1,008,532</u>	<u>1,035,403</u>
13. Auditor's Remuneration		
Remuneration of the auditor of the Foundation, MGI Sydney for:		
- Auditing or reviewing the financial statements	17,650	19,350
	<u>17,650</u>	<u>19,350</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

14. Cash flow reconciliation

	2024	2023
	\$	\$
Net current year surplus	873,993	1,377,039
<i>Adjusted for:</i>		
Non-cash items:		
Depreciation and amortisation	64,032	364,705
Unrealised (gain)/ loss on investments	(218,166)	(142,102)
Distribution and interest income part of investing activities	(388,929)	(195,680)
Realised loss on investments part of investing activities	(27,214)	7,553
Change in assets and liabilities:		
(Increase)/ decrease in trade and other receivables	(240,147)	221,005
Decrease/ (increase) in prepayments	59,441	(82,006)
(Decrease) in trade payables and provisions	(236,257)	(9,132)
(Decrease) in other liabilities	(26,871)	(264,631)
Cash flow from operations	(140,118)	1,276,751

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	64,155	89,565
Fundraising revenue	4,039	3,020
Less: fundraising expenses	(5,533)	(3,000)
Net Surplus obtained from fundraising appeals	62,661	89,585

Ratio of expense to revenue	8%	3%
Ratio of net surplus to revenue	92%	97%

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 2024

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 Vecchio, Samantha Betts, Mia Kwok, Jillian Harrington, Judith Gullifer, Pat Gooley, Mark McCarthy and Marck Arnold. 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:

	2024	2023
	\$	\$
Short term employee benefits	650,351	624,325
Long term employee benefits	-	-
	650,351	624,325

(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	479	-
Consulting services	100,000	110,000
	100,479	110,000

17. Events occurring after the reporting date

No matter or circumstance has arisen since 30 June 2024 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
A.B.N 49 072 260 005

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

18. Contingences

In the opinion of the Directors', the Foundation did not have any contingencies at 30 June 2024 (30 June 2023: 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 2024**

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

- (a) Blue Knot Foundation is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Fundraising Act 1991 (NSW)*;
- (b) the attached financial statements and notes as set out on pages 14 to 28 comply with the Accounting Standards as described in note 1 to the financial statements and give a true and fair view of the financial position of the Blue Knot Foundation as at 30 June 2024 and of its performance for the financial year ended on that date; and
- (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.



Jillian Harrington

Chair

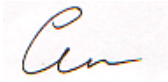
Date: 24th October 2024

**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 2024**

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 2024.
- (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 2024.
- (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 2023 and 30 June 2024.
- (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: 24/10/2024



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 2024, 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 material accounting policy information, 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 2024 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 2022*.

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* and the *Charitable Fundraising Act 1991 (NSW)*. 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 2024, 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. 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 2024, 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 2024 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 faint, larger version of the same signature.

Kimmy Jongue
Director
Sydney, 24 October 2024