ARROW BONE MARROW TRANSPLANT FOUNDATION

ABN: 42 135 196 244

Financial Report For The Year Ended
30th June 2022

HOUSTON & CO PTY LTD
Chartered Accountant

Arrow Bone Marrow Transplant Foundation

ABN: 42 135 196 244

Financial Report For The Year Ended 30th June 2022

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ARROW BONE MARROW TRANSPLANT FOUNDATION
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DIRECTORS' REPORT

Your directors present this report on the entity for the financial year ended 30th June 2022.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Mark Mitchell O'Hara appointed (3/02/2009)
Leonie Kim Wilcox appointed (3/02/2009)
Stuart Snell appointed (19/11/2021)
David Maywald appointed (19/11/2021)
Christopher Murray appointed (19/11/2021)
Roberto Trinchero appointed (19/11/2021)
Kim Mouret appointed (19/11/2021)
Colleena Presnell resigned (9/08/2021)
Amanda McLaughlin resigned (10/08/2021)
Anthony John Dodds resigned (25/08/2021)
Bronwyn Lisa Cuthbertson resigned (25/08/2021)
Neil Pennock resigned (11/10/2021)
David John Eden resigned (19/11/2021)
Michael Quigley resigned (19/11/2021)
Timothy Molloy resigned (19/11/2021)
Gregory Arandt resigned (19/11/2021)
Philip Henry Richard Hartog resigned (19/11/2021)
Keith Fay resigned (19/11/2021)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The surplus/(deficit) of the entity amounted to ($804,900) & (2021: $88,753)

The deficit is attributed to two unusual non-recurring expenses, including the disbursement of funds to the GAMBIT medical research project, which had been anticipated for several years and the absence of government stimulus as a result of Covid-19.

The unusual and non-recurring items have been identified in order to provide the following assessment of normalised surplus.

	2022	2021
Net current year surplus/(deficit)	-804,900	88,753
GAMBIT research funding	829,164	-
Jobkeeper and Cash flow boot	-	-40,900
Normalised surplus	24,264	47,853

Principal Activities

The principal activity of the entity during the financial year was:

- to provide support services and education for patients and their carers during and after the transplantation process
- to provide further education and development opportunities for medical professionals in the field of bone marrow and stem cell transplantation
- to provide funding for medical research into bone marrow and stem cell transplantation

Short-term and Long-term Objectives

The entity's short-term objectives are to:

- Grow our patient support programs through an increase in network referrals and relationships
- Develop an increase in awareness and growth of our healthcare professional education scholarships
- Establish a proactive and targeted medical research program through the development of strategic partnerships

The entity's long-term objectives are to:

- Reach, engage and support as many bone marrow transplant and cellular therapy patients and their carers as possible with the goal of achieving 100% awareness
- Expand capability and recognition of nursing and health professionals in the bone marrow transplant and stem cell therapy field
- Fund, support and add medical research knowledge with the purpose of improving transplant patient outcomes

ARROW BONE MARROW TRANSPLANT FOUNDATION
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DIRECTORS' REPORT

Strategies

To achieve its stated objectives, the entity has adopted the following strategies:

- Development of a fundraising strategy to generate sustainable and diversified revenue
- Review of our investments to optimise returns on investments
- Establish functional marketing strategies to increase awareness amongst the bone marrow transplant community
- Investment in our organisational capability and systems to resource our strategic plan
- Strengthening of our governance and internal policies and systems

Dividends

The company's constitution does not permit dividends to be paid.

Meetings of Directors

During the financial year, 9 meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Mark Mitchell O'Hara	9	8
Leonie Kim Wilcox	9	8
Stuart Snell	7	7
David Maywald	7	7
Christopher Murray	7	7
Roberto Trinchero	7	7
Kim Mouret	7	7
Colleena Presnell	1	1
Amanda McLaughlin	1	-
Anthony John Dodds	1	-
Bronwyn Lisa Cuthbertson	1	1
Neil Pennock	1	1
David John Eden	2	2
Michael Quigley	2	2
Timothy Molloy	2	2
Gregory Arandt	2	2
Philip Henry Richard Hartog	2	-
Keith Fay	2	2

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30th June 2022 has been received and can be found on page 5 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.

Director

Mark Mitchell O'Hara

Dated this 18th November 2022

HOUSTON & CO Pty Limited
Chartered Accountant

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ARROW BONE MARROW TRANSPLANT FOUNDATION
ABN: 42 135 196 244
AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF ARROW BONE MARROW TRANSPLANT

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Arrow Bone Marrow Transplant Foundation. As the audit partner for the audit of the financial report of Arrow Bone Marrow Transplant Foundation for the year ended 30th June 2022, I declare that, to the best of my knowledge and belief, during the year ended 30th June 2022 there have been no contraventions of:

(i) the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

O Houston

Name of Partner	Owen Houston
Date	18th November 2022
Name of Firm	Houston & Co Pty Limited
Address	Suite 4 113 Willoughby Road Crows Nest NSW 2065

ARROW BONE MARROW TRANSPLANT FOUNDATION
ABN: 42 135 196 244
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30TH JUNE 2022

	Note	2022 $	2021 $
Revenue	2	302,292	257,142
Other income	2	94,598	160,695
Employee benefits expense	3	(118,654)	(97,519)
Rental expense	3	(4,005)	(4,591)
Audit, legal and consultancy fees		(5,500)	(5,500)
Marketing expenses		(2,696)	(2,608)
Fundraising expense		(5,632)	(938)
Patient and carer support		(79,502)	(95,541)
Research and scholarships		(976,220)	(110,493)
Other expenses		(9,581)	(11,894)
Net current year surplus/(deficit)		(804,900)	88,753
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Fair value gains/(losses) on financial assets at fair value through other comprehensive income	17	(135,000)	124,044
Total other comprehensive income/(losses) for the year		(135,000)	124,044
Total comprehensive income/(losses) for the year		(939,900)	212,797

The accompanying notes form part of these financial statements.

ARROW BONE MARROW TRANSPLANT FOUNDATION
ABN: 42 135 196 244
STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2022

	Note	2022 $	2021 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	49,706	208,124
Trade and other receivables	5	1,557	8,816
Other current assets	6	11,775	6,343
TOTAL CURRENT ASSETS		63,038	223,283
NON-CURRENT ASSETS			
Financial assets	7	1,914,612	2,842,923
Property, plant and equipment	8	-	-
TOTAL NON-CURRENT ASSETS		1,914,612	2,842,923
TOTAL ASSETS		1,977,650	3,066,206
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	20,520	175,669
Employee provisions	10	10,431	3,938
TOTAL CURRENT LIABILITIES		30,951	179,607
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		30,951	179,607
NET ASSETS		1,946,699	2,886,599
EQUITY			
Retained surplus		1,925,963	2,730,863
Reserves	17	20,736	155,736
TOTAL EQUITY		1,946,699	2,886,599

The accompanying notes form part of these financial statements.

ARROW BONE MARROW TRANSPLANT FOUNDATION
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30TH JUNE 2022

	Note	Retained Surplus	Financial Assets Reserve	Total
		$	$	$
Balance at 1st July 2020		2,642,110	31,692	2,673,802
Comprehensive Income				
Surplus for the year		88,753		88,753
Other comprehensive income for the year				
Net gain/(loss) on financial assets			124,044	124,044
Total other comprehensive income		-	124,044	124,044
Total comprehensive income		88,753	124,044	212,797
Balance at 30th June 2021		2,730,863	155,736	2,886,599
Balance at 1st July 2021		2,730,863	155,736	2,886,599
Comprehensive Income				
Surplus for the year		(804,900)		(804,900)
Other comprehensive income for the year				
Net gain/(loss) on financial assets			(135,000)	(135,000)
Total other comprehensive income		-	(135,000)	(135,000)
Total comprehensive income for the year		(804,900)	(135,000)	(939,900)
Balance at 30th June 2022		1,925,963	20,736	1,946,699

The accompanying notes form part of these financial statements.

ARROW BONE MARROW TRANSPLANT FOUNDATION
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2022

	Note	2022 $	2021 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations, grants, bequests and raffles		309,551	292,914
Other receipts		-	40,900
Payments to suppliers and employees		(1,349,977)	(469,380)
Interest received		6	424
Distributions received		89,160	109,092
Net cash generated from operating activities	14	(951,260)	(26,050)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(469)	-
Proceeds from sale of investments in equity instruments designated as at fair value through other comprehensive income		903,840	-
Payment for investments in equity instruments designated as at fair value through other comprehensive income		(110,529)	(117,858)
Net cash used in investing activities		792,842	(117,858)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		-	-
Net increase in cash held		(158,418)	(143,908)
Cash on hand at beginning of the financial year		208,124	352,032
Cash on hand at end of the financial year	4	49,706	208,124

The accompanying notes form part of these financial statements.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

The financial statements were authorised for issue on 18th November 2022 by the directors of the company.

Accounting Policies

(a) Revenue

Revenue recognition

Contributed Assets

The entity receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the Entity recognises related amounts being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer.

The Entity recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amounts.

Operating Grants, Donations and Bequests

When the entity receives operating grant funding, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the Entity:

— identifies each performance obligation relating to the grant;
— recognises a contract liability for its obligations under the agreement; and
— recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

— recognises the asset received in accordance with the recognition requirements of other applicable accounting standards
— recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions); and
— recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the

Interest income

Interest income is recognised using the effective interest method.

Dividend income

The Entity recognises dividends in profit or loss only when the Entity's right to receive payment of the dividend is established.

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

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Plant and Equipment

Plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and plant and equipment but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	10 - 40%

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. Gains are not classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(c) Leases

The Entity as lessee

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

— fixed lease payments less any lease incentives;
— variable lease payments that depend on an index or rate, initially measured using the index or rate at the
— the amount expected to be payable by the lessee under residual value guarantees;
— the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
— lease payments under extension options if lessee is reasonably certain to exercise the options; and
— payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Entity anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(d) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified as “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

— amortised cost; or
— fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is:

— a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
— held for trading; or
— initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense over in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:
— incurred for the purpose of repurchasing or repaying in the near term;
— part of a portfolio where there is an actual pattern of short-term profit-taking; or
— a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in effective hedging relationships).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

A financial liability cannot be reclassified.

Financial assets
Financial assets are subsequently measured at:
— amortised cost;
— fair value through other comprehensive income; or
— fair value through profit or loss.

Measurement is on the basis of two primary criteria:
— the contractual cash flow characteristics of the financial asset; and
— the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:
— the financial asset is managed solely to collect contractual cash flows; and
— the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

income:
— the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
— the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The entity initially designates a financial instrument as measured at fair value through profit or loss if:
— it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
— it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
— it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity instruments
At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the entity can make an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the company's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities
A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets
A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:
— the right to receive cash flows from the asset has expired or been transferred;
— all risk and rewards of ownership of the asset have been substantially transferred; and
— the entity no longer controls the asset (i.e. has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the entity elected to classify under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment
The entity recognised a loss allowance for expected credit losses on:
— financial assets that are measured at amortised cost or fair value through other comprehensive income;
— lease receivables;
— contract assets (e.g. amount due from customers under construction contracts);
— loan commitments that are not measured at fair value through profit or loss; and
— financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:
— financial assets measured at fair value through profit or loss; or
— equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity recognised a loss allowance for expected credit losses on:
— the general approach;
— the simplified approach;
— the purchased or originated credit-impaired approach; and
— low credit risk operational simplification.

General approach
Under the general approach, at each reporting period, the entity assesses whether the financial instruments are credit-impaired, and:
— if the credit risk of the financial instrument has increased significantly since initial recognition, the entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
— if there is no significant increase in credit risk since initial recognition, the entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Simplified approach
The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

— trade receivables; and

— lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc.).

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit and loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

(e) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(f) Employee Benefits

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The entity classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

(g) 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(h) Trade and Other Debtors

Trade and other debtors include amounts due from members as well as amounts receivable from customers for goods sold.

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

(i) 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.

(j) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(k) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(l) Comparative Figures

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

(m) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, 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 goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

(ii) Lease term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the entity will make. The entity determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the entity.

(iii) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the entity expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows (despite an informal internal policy that requires annual leave to be used within 18 months), the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

(n) Economic Dependence

Arrow Bone Marrow Transplant Foundation is dependent on donors 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 donors will not continue to support Arrow Bone Marrow Transplant Foundation.

(o) Fair Value of Assets and Liabilities

The entity measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

“Fair value” is the price the entity would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and where significant, are detailed in the respective note to the financial statements.

(p) New and Amended Accounting Standards Adopted by the Entity

Initial adoption of AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The entity has adopted AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities for the first time this reporting period. The Standard, which sets out a new separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in AASB 1053: Application of Tiers of Australian Accounting, replaces the previous Reduced Disclosure Requirements (RDR) framework. The application of this standard has resulted in reductions in disclosures compared to RDR in Revenue, Leases and Financial Instruments; however has resulted in new and/or increased disclosures in areas such as Audit Fees and Related Parties.

Note 2 Revenue and Other Income

	2022	2021
Revenue	$	$
Revenue from grants:		
— Donations	279,228	225,056
— Grants	10,000	19,000
— Fundraising events	12,000	12,050
— Membership income	1,064	1,036
Total revenue	302,292	257,142
Other Income		
— Interest received	6	424
— Investment income	94,592	119,371
— Cash flow boost	-	10,000
— Jobkeeper	-	30,900
Total other income	94,598	160,695
Total revenue and other income	396,890	417,837

Note 3 Surplus for the Year

	2022	2021
	$	$
Expenses		
Employee benefits expense:		
— Other	118,654	97,519
Total employee benefits expense	118,654	97,519
Rental expense:		
— short-term lease expense	4,005	4,591
Total rental expense	4,005	4,591
Audit fees:		
— audit services	5,500	5,200
Total audit remuneration	5,500	5,200

Note 4 Cash and Cash Equivalents

	2022 $	2021 $
CURRENT		
Cash at bank	49,706	208,124
	49,706	208,124
	49,706	208,124

Note 5 Trade and Other Receivables

	Note	2022 $	2021 $
CURRENT			
Trade receivables		-	5,825
Other receivables		1,557	2,991
Total current accounts receivable and other debtors	15	1,557	8,816

Note 6 Other Assets

	2022 $	2021 $
Refundable franking credits	11,775	6,343
	11,775	6,343

Note 7 Financial Assets

	Note	2022 $	2021 $
NON-CURRENT			
Investments designated at fair value through other comprehensive income	15, 16	1,914,612	2,842,923
Total non-current assets		1,914,612	2,842,923

	Note	2022 $	2021 $
a. **Investments designated at fair value through other comprehensive income**			
Listed investments:			
— shares and units in listed entities	15, 16	1,914,612	2,842,923

Note 8 Property, Plant and Equipment

	2022 $	2021 $
PLANT AND EQUIPMENT		
Plant and equipment:		
At cost	4,508	13,173
Less accumulated depreciation	(4,508)	(13,173)
	-	-
Leasehold improvements		
At cost	200,000	200,000
Accumulated depreciation	(200,000)	(200,000)
	-	-
Total property, plant and equipment	-	-

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment $	Total $
2021		
Balance at the beginning of the year	-	-
Depreciation expense	-	-
Carrying amount at the end of the year	-	-
2022		
Balance at the beginning of the year	-	-
Additions at cost	469	469
Depreciation expense	(469)	(469)
Carrying amount at the end of the year	-	-

Note 9 Trade and Other Payables

	Note	2022 $	2021 $
CURRENT			
Trade payables		2,419	600
Other current payables		18,101	174,224
Subscriptions in advance		-	845
		20,520	175,669

Note 10 Provisions

	2022 $	2021 $
CURRENT		
Provision for employee benefits: annual leave	10,431	3,938
	10,431	3,938
NON-CURRENT		
Provision for employee benefits: long service leave	-	-
	-	-
	10,431	3,938

Analysis of total provisions:	Employee Benefits	Total
Opening balance at 1st July 2021	3,938	10,196
Additional provisions raised during the year	8,492	19,594
Amounts used	(1,999)	(25,852)
Balance at 30th June 2022	10,431	3,938

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the entity does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the entity does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 11 Contingent Liabilities and Contingent Assets

The directors are not aware of any contingent assets or liabilities.

Note 12 Events After the Reporting Period

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the entity.

Note 13 Key Management Personnel Compensation

Key Management Personnel

The totals of remuneration paid to KMP of the entity during the year are as follows:

	2022	2021
	$	$
KMP compensation:	102,300	60,225

Note 14 Cash Flow Information

	2022	2021
	$	$
a. Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus		
Net current year surplus	(804,900)	88,753
Adjustment for:		
Depreciation and amortisation expense	469	-
Movement in working capital changes:		
(Increase)/decrease in accounts receivable and other debtors	7,259	(5,234)
Increase/(decrease) in accounts payable and other payables	(155,149)	(137,770)
(Increase)/decrease in other current assets	(5,432)	30,621
Increase/(decrease) in employee provisions	6,493	(2,420)
	(951,260)	(26,050)

Note 15 Financial Risk Management

The entity's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable, and lease liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2022 $	2021 $
Financial assets			
Financial assets at amortised cost:			
— cash and cash equivalents	4	49,706	208,124
— trade and other receivables	5	1,557	8,816
Investments designated as at fair value through other comprehensive income	7	1,914,612	2,842,923
Total financial assets		1,965,875	3,059,863
Financial liabilities			
Financial liabilities at amortised cost:			
— trade and other payables	9a	20,520	175,669
Total financial liabilities		20,520	175,669

Refer to Note 16 for detailed disclosures regarding the fair value measurement of the entity's financial assets.

Note 16 Fair Value Measurements

The entity measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

— financial assets at fair value through other comprehensive income; and

The entity does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

Valuation techniques

The entity selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the entity are consistent with one or more of the following valuation approaches:

— the market approach, which uses prices and other relevant information generated by market transactions for identical or similar assets or liabilities;

— the income approach, which converts estimated future cash flows or income and expenses into a single discounted present value; and

— the cost approach, which reflects the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the entity gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Recurring fair value measurements	**Note**	2022 $	2021 $
Financial assets			
Investments designated at fair value through other comprehensive income		1,914,612	2,842,923
		1,914,612	2,842,923

(i) For investments in listed shares, the fair values have been determined based on closing quoted bid prices at the end of the reporting period.

Note 17 Reserves

a. Financial Assets Reserve

The financial assets reserve records revaluation increments and decrements (that do not represent impairment write-downs) that relate to financial assets that are classified as fair value through other comprehensive income.

	Note	**2022** **$**	**2021** **$**
Opening balance		155,736	31,692
Revaluation gains/(losses) on investments		(135,000)	124,044
Movement in revaluation surplus		20,736	155,736

Note 18 Auditor's Remuneration

	2022 **$**	**2021** **$**
Remuneration of the auditor:		
— auditing or reviewing the financial statements	5,500	5,200
	5,500	5,200

Note 19 Information - Charitable Fundraising Act 1991

The following information is furnished under the Charitable Fundraising Act 1991.

	2022 $	2021 $
a. Details of Aggregate Gross Income and Total Expenditure of Fundraising		
Gross proceeds from fundraising	302,292	257,142
	302,292	257,142
Direct costs of fundraising appeals		
Other fund raising costs	5,632	938
Direct Costs of Fundraising Appeals	5,632	938
Net Surplus from Fund Raising Appeals	296,660	256,204
b.Statement showing how funds received are applied for Charitable Purposes		
Net Surplus obtained from Fundraising Appeals	296,660	256,204
Applied for Charitable Purposes as follows:		
Donations, grants and patient support	1,055,722	206,034
Administration	12,277	14,502
Total Expenditure	1,067,999	220,536
Surplus/(Shortfall)	(771,339)	35,668

Any shortfall was financed from existing reserves and other income sources.

Comparison by Monetary Figures & Percentages

Gross Income from fundraising appeals	302,292	257,142
Total direct cost of fundraising appeals	5,632	938
Total direct cost of fundraising as a percentage of gross income from fundraising appeals	1.86%	0.36%
Net surplus from fundraising appeals	296,660	256,204
Net surplus from fundraising as a percentage of gross income from fundraising appeals	98.14%	99.64%
Donations, grants and patient support	1,055,722	206,034
Total expenditure (excluding direct cost of fundraising appeals)	1,067,999	220,536
Total cost of direct services as a percentage of total expenditure	98.85%	93.42%
Total Income received (including net profit from fundraising appeals)	396,890	417,837
Total cost of direct services as a percentage of total income received	266.00%	49.31%

Note 20 Entity Details

The registered office of the entity is:

Arrow Bone Marrow Transplant Foundation
148/20-40 Meagher Street
Chippendale NSW 2008

The principal place of business is:

Arrow Bone Marrow Transplant Foundation
148/20-40 Meagher Street
Chippendale NSW 2008

ARROW BONE MARROW TRANSPLANT FOUNDATION
ABN: 42 135 196 244
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Arrow Bone Marrow Transplant Foundation, the directors of the entity declare that:

1. The financial statements and notes, as set out on pages 6 to 21, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:

   (a) comply with Australian Accounting Standards - Simplified Disclosures applicable to the entity; and

   (b) give a true and fair view of the financial position of the registered entity as at 30th June 2022 and of its performance for the year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Director ______________________________

Mark Mitchell O'Hara

Dated this 18th November 2022

HOUSTON & CO Pty Limited
Chartered Accountant

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ARROW BONE MARROW TRANSPLANT FOUNDATION
ABN: 42 135 196 244
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARROW BONE MARROW TRANSPLANT FOUNDATION

Opinion

We have audited the financial report of Arrow Bone Marrow Transplant Foundation (the registered entity), which comprises the statement of financial position as at 30th June 2022, 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 and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the registered entity is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (the ACNC Act), including:

i. giving a true and fair view of the Registered Entity's financial position as at 30th June 2022 and of its financial performance for the year then ended; and
ii. complying with Australian Accounting Standards – AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and Division 60 of 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 Registered Entity in accordance with the auditor independence requirements of the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (including Independence Standards) (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.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30th June 2022, 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.

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 Registered Entity's financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

— Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

— Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Registered Entity's internal control.

— Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

— Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.

— Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We have audited the financial report as required by Section 24(2) of the NSW Charitable Fundraising Act 1991. Our procedures included obtaining and understanding of the internal control structure for fundraising appeal activities and examination, on a test basis of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations 2015.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non compliance may occur and not be detected. An audit is not designed to detect all instances of non compliance with the requirements described in the above mentioned Act(s) and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

Opinion

In our opinion, the financial report of Arrow Bone Marrow Transplant Foundation has been properly drawn up and associated records have been properly kept during the financial year ended 30th June 2022, in all material respects, in accordance with:

(i) sections 20(1), 22(1-2), 24(1-3) of the NSW Charitable Fundraising Act 1991;

(ii) sections 10(6) and 11 of the NSW Charitable Fundraising Regulations 2015

Auditor's name and signature:	Owen Houston
Name of firm:	Houston & Co Pty Limited
Address:	Suite 4, 113 Willoughby Road Crows Nest, NSW, 2065
Dated this	18th November 2022