

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2022**

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**CONTENTS**

Directors' Report	1
Auditors' Independence Declaration	5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10
Directors' Declaration	17
Auditors' Report	18

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**DIRECTORS' REPORT**

Your directors present their report on the Foundation for the financial year ended 30 June 2022.

The names of the directors in office at any time during, or since the end of the year are:

**Mrs Rita Brown (chairperson)**  
**Associate Professor Sathya Rao**  
**Mr Keith Russell Warren**  
**Mrs Estelle Flora Malseed**  
**Ms Karen Bailey**  
**Mr Salmaan Ali**  
**Mr Milo Goldacre**  
**Ms Victoria Ryall**  
**Dr Alison Asche**  
**Ms Natasha Swingler**

The net profit of the Foundation for the financial year amounted to \$106,578.17.

A review of the operations of the Foundation during the financial year and the results of those operations are as follows:

The Foundation is a not for profit public company limited by guarantee, with the short term and long term objectives being to promote the prevention of the mental illness known as "Borderline Personality Disorder" (BPD) by promoting access to appropriate treatment and adequate service provision for people with BPD and their families/carers.

To achieve its stated objectives the Foundation will support and promote services which provide high quality and accessible services, treatment, education and support for people with BPD, their families/cares, clinicians, healthcare personnel and researches working in this field as well as promoting a positive culture and improving the well-being of people with BPD.

The principal activities of the Foundation during the financial year were to establish systems to collect and make available information on mental illness.

No significant change in the nature of these activities occurred during the year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years.

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.

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

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Foundation.

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**DIRECTORS' REPORT**

Information on Directors

<b>Mrs Rita Brown</b>	Director (Appointed 25 June 2013) and Chair (Appointed 16 May 2018)
Qualifications	B Pharm Certificate II Information Technology (Computer Applications) (Swinburne University of Technology)
Experience	Lived experience as a carer for a person with BPD 7 years as a Carer Consultant
<b>Associate Professor Sathya Rao</b>	Director (Re-appointed 29 June 2018)
Qualifications	MBBS, MD, DPM, DNB, FRANZCP
Experience	Over 30 years experience as a psychiatrist
<b>Mr Keith Russell Warren</b>	Director (Appointed 5 April 2013)
Qualifications	Fellow of the Institute of Chartered Accountants (FCA)
Experience	Over 40 years experience as a principal in public accounting practice
<b>Mrs Estelle Flora Malseed</b>	Director (Appointed 5 April 2013)
Qualifications	BA Diploma Social Studies (Melbourne)
Experience	Over 60 years experience as a social worker and mental health carer
<b>Ms Karen Bailey</b>	Director (Appointed 10 October 2017)
Qualifications	BA Library & Information Management, Graduate Diploma in Business Administration
Experience	2 year experience as Lived experience (carer) Project Officer.
<b>Mr Salmaan Ali</b>	Director (Retired 16 March 2022)
Qualification	Member of Chartered Accountants Australia and New Zealand.
Experience	Over 20 years in Finance and Accounting.
<b>Mr Milo Goldacre</b>	Director (Appointed 10 July 2020)
Qualification	LLB, BPPE
Experience	Mental health advocate and law graduate
<b>Ms Victoria Ryall</b>	Director (Appointed 10 February 2021)
Qualification	Masters in Creative Arts Therapy, Melbourne Institute of Experiential and Creative Arts Therapy (MIECAT); Bachelor of Social Work; Bachelor of Behavioral Sciences,
Experience	Over 25 years in Mental Health, Youth and Primary Care

**AUSTRALIAN BPD FOUNDATION LIMITED**  
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**DIRECTORS' REPORT**

**Dr Alison Asche**

Director (Appointed 29 March 2021)

Qualification

Master of Education; Master of Conselling & Human Services;  
Doctor of Philosophy (Psychology & Public Health)

Experience

Over 25 years in Suicide Prevention & Mental Health

**Ms Natasha Swingler**

Director (Appointed 21 April 2021)

Qualification

5<sup>th</sup> year Bachelor of Law/Psychological Science student

Experience

Lived experience of borderline personality disorder, complex mental illness  
3 years as a consumer worker

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 \$10 towards meeting any outstanding obligations of the entity. At 30 June 2022, the total amount that members of the Foundation are liable to contribute if the Foundation is wound up is \$14,600.

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**DIRECTORS' REPORT**

**Auditors' Independence Declaration**

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5.

Signed in accordance with a resolution of the Board of Directors:

**Director:**

\_\_\_\_\_  
Mrs Rita Brown (Chair)

**Dated this 9<sup>th</sup> day of November 2022**

**AUDITORS' INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
AUSTRALIAN BPD FOUNDATION LTD**

We declare, that to the best of our knowledge and belief, during the year ended 30 June 2022 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**Name of Firm:** Price Gibson Pty Ltd  
Chartered Accountants

**Name of Auditor:** \_\_\_\_\_  
William Price

**Address:** Level 2, 19 Shierlaw Avenue, Canterbury VIC 3126

**Dated this 9<sup>th</sup> day of November 2022**

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
Revenue	2	443,774.63	113,024.90
Accountancy Fees		(5,300.00)	(5,000.00)
Administration Costs		(522.86)	(1,338.75)
Advertising		(467.00)	-
Bad Debts		165.00	-
Bank Charges		(218.07)	(220.01)
Conference Expenses	3	(19,668.68)	(12,423.53)
Depreciation		(151.00)	(1,339.00)
Filing Fees		(418.00)	-
Insurance		(2,526.91)	(2,363.11)
Printing & Stationery		(361.98)	(386.43)
Postage		(389.91)	(138.55)
Subscriptions		(1,123.19)	(679.88)
Sundry Expenses		(180.91)	(18.40)
Training Expenses		(149,674.64)	(70,355.73)
Website Expenses		(10,958.35)	(117,886.95)
<b>Profit/(Loss) for the year</b>		<u>251,778.17</u>	<u>874.56</u>
<b>Total comprehensive income/(loss) for the year</b>		<u>251,778.17</u>	<u>874.56</u>
Total comprehensive income/(loss) attributable to members of the entity		251,778.17	874.56

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash at Bank – Paypal		3,091.20	10,256.01
Cash at Bank – Bendigo Bank 4375		19,555.19	5,969.88
Cash at Bank – Bendigo Bank 4128		227,215.03	360,801.58
Cash at Bank – Bendigo Bank 8837		12.00	12.00
GST Payable / (Refundable)	4	11,446.06	8,894.64
Trade Debtors		<u>72,600.00</u>	<u>-</u>
<b>TOTAL CURRENT ASSETS</b>		<u>333,919.48</u>	<u>385,934.11</u>
<b>NON CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Plant & Equipment		1,490.00	1,490.00
Less: Accumulated Depreciation		<u>(1,490.00)</u>	<u>(1,339.00)</u>
<b>Total Fixed Assets</b>		<u>0.00</u>	<u>151.00</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>0.00</u>	<u>151.00</u>
<b>TOTAL ASSETS</b>		<u>333,919.48</u>	<u>386,085.11</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	5	1,458.00	14,575.00
Grant Income in Advance	6	<u>50,000.00</u>	<u>340,826.80</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>51,458.00</u>	<u>355,401.80</u>
<b>TOTAL LIABILITIES</b>		<u>51,458.00</u>	<u>355,401.80</u>
<b>NET ASSETS (LIABILITIES)</b>		<u>282,461.48</u>	<u>30,683.31</u>
<b>Represented By:</b>			
<b>EQUITY</b>			
Retained earnings/(Accumulated losses)	8	<u>282,461.48</u>	<u>30,683.31</u>
<b>TOTAL EQUITY</b>		<u>282,461.48</u>	<u>30,683.31</u>

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	\$	\$
	<b>Retained earnings / (Accumulated losses)</b>	<b>Total</b>
	\$	\$
<b>Balance at 1 July 2013</b>	420.00	420.00
Other comprehensive income for the year	12,520.33	12,520.33
<b>Balance at 30 June 2014</b>	12,940.33	12,940.33
<b>Balance at 1 July 2014</b>	12,940.33	12,940.33
Other comprehensive income for the year	18,982.69	18,982.69
<b>Balance at 30 June 2015</b>	31,923.02	31,923.02
<b>Balance at 1 July 2015</b>	31,923.02	31,923.02
Other comprehensive income for the year	15,045.83	15,045.83
<b>Balance at 30 June 2016</b>	46,968.85	46,968.85
<b>Balance at 1 July 2016</b>	46,968.85	46,968.85
Other comprehensive income for the year	189,162.93	189,162.93
<b>Balance at 30 June 2017</b>	236,131.78	236,131.78
<b>Balance at 1 July 2017</b>	236,131.78	236,131.78
Other comprehensive income for the year	16,724.04	16,724.04
<b>Balance at 30 June 2018</b>	252,855.82	252,855.82
<b>Balance at 1 July 2018</b>	252,855.82	252,855.82
Other comprehensive income for the year	(224,458.85)	(224,458.85)
<b>Balance at 30 June 2019</b>	28,396.97	28,396.97
<b>Balance at 1 July 2019</b>	28,396.97	28,396.97
Other comprehensive income for the year	1,411.78	1,411.78
<b>Balance at 30 June 2020</b>	29,808.75	29,808.75
<b>Balance at 1 July 2020</b>	29,808.75	29,808.75
Other comprehensive income for the year	874.56	874.56
<b>Balance at 30 June 2021</b>	30,683.31	30,683.31
<b>Balance at 1 July 2021</b>	30,683.31	30,683.31
Other comprehensive income for the year	251,778.17	251,778.17
<b>Balance at 30 June 2022</b>	282,461.48	282,461.48

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from operations	53,184.39	42,801.90
Income in Advance	-	-
Net GST receivable	11,446.06	13,771.06
General Administrative Expenses & Direct Expenses	(191,796.50)	(124,011.34)
<b>Net cash provided by (used in) operating activities</b>	<u>(127,166.05)</u>	<u>(67,438.38)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of plant and equipment	-	-
Payments for plant and equipment	-	(1,490.00)
<b>Net cash provided by (used in) investing activities</b>	<u>-</u>	<u>(1,490.00)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Withdrawals and Repayments of Loans	-	-
<b>Net cash provided by (used in) financing activities</b>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash held	(127,166.05)	(68,928.38)
Cash at beginning of year	<u>377,039.47</u>	<u>445,967.85</u>
Cash at end of year	<u><u>249,873.42</u></u>	<u><u>377,039.47</u></u>

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**1 Statement of Significant Accounting Policies**

The financial statements cover the AUSTRALIAN BPD FOUNDATION LTD as an individual entity. The AUSTRALIAN BPD FOUNDATION LTD is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 9<sup>th</sup> November 2022 by directors of the Foundation.

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The Foundation is a 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. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals 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 have been rounded to the nearest dollar.

The financial statements were authorised for issue on by the directors of the Foundation.

**Accounting Policies**

**Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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## **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 equivalent to the date that the Foundation commits itself to either purchase or sell the asset (i.e. trade date accounting adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

### **Impairment of Assets**

At the end of each reporting period, the Foundation assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information, including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that Standard.

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

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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### **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.

### **Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from members and customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of a reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts Receivable are recognised at their transaction price. Accounts Receivable are obligations on the basis of normal credit terms.

### **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 Tax 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.

### **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*.

### **Comparative Figures**

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

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>1 Statement of Significant Accounting Policies</b>		
<p>This financial report is a general purpose financial report prepared for use by the director and members of the company. The director has determined that the company is not a reporting entity.</p> <p>The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.</p>		
<b>2 Revenue and Other Income</b>		
<b>Grants received:</b>		
National Mental Health Commission	290,826.80	70,223.00
Balance of Grant	72,600.00	-
	<u>363,426.80</u>	<u>70,223.00</u>
<b>Other Revenue:</b>		
Other revenue	80,347.83	42,801.90
Total Revenue	<u>80,347.83</u>	<u>42,801.90</u>
<b>Other revenue from:</b>		
Donations received	19,244.99	24,169.93
Membership fees	-	-
Fundraising Income	-	-
Conference Income	7,000.00	5,027.27
Training Income	53,390.90	12,856.38
Interest Received - Bank	129.50	299.62
Miscellaneous Income	582.44	448.70
Total other revenue	<u>80,347.83</u>	<u>42,801.90</u>

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**DIRECTORS' DECLARATION**

**3 Conference Expense**

BPD Conference	200.00	29,607.26
BPD Awareness Week	<u>19,668.68</u>	<u>20,883.81</u>
	<u>19,868.68</u>	<u>20,883.81</u>

**4 Accounts Payable and Other Payables**

GST (Refundable) / Payable	11,446.06	22,665.70
	<u>11,446.06</u>	<u>22,665.70</u>

**5 Sundry Creditors**

Accounting Fees	1,458.00	1,375.00
University of Wollongong – Stage 5	-	<u>26,400.00</u>
	<u>1,458.00</u>	<u>27,775.00</u>

**6 Unexpended Grant Income in Advance**

Whitehouse Foundation	50,000.00	50,000.00
National Mental Health Commission	0.00	<u>361,049.80</u>
	<u>50,000.00</u>	<u>411,049.80</u>

**7 Cash and Cash Equivalents**

Cash at Bank - Bendigo Bank 4375	19,555.19	5,969.88
Cash at Bank – Bendigo Bank 8837	12.00	12.00
Cash at Bank - Bendigo Bank 4128	227,215.03	360,801.58
Cash at Bank - PayPal	<u>3,091.20</u>	<u>10,256.01</u>
	<u>249,873.42</u>	<u>377,039.47</u>

**Reconciliation of cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash and cash equivalents	<u>249,873.42</u>	<u>377,039.47</u>
	<u>249,873.42</u>	<u>377,039.47</u>

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**DIRECTORS' DECLARATION**

**8 Retained Earnings (Accumulated Losses)**

Retained Earnings at the beginning of the financial year	30,683.31	29,808.75
Net profit (Net loss) attributable to members of the Foundation	<u>251,778.17</u>	<u>874.56</u>
Retained earnings (Accumulated losses) at the end of the financial year	<u>282,461.48</u>	<u>30,683.31</u>

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**DIRECTORS' DECLARATION**

**9 Entity Details**

The registered office of the Foundation is:

Australian BPD Foundation Limited  
C/- Spectrum Personality Disorder Service  
110 Church Street  
RICHMOND VIC 3121

The principal place of business is:

110 Church Street  
RICHMOND VIC 3121

**10 Members' Guarantee**

The Foundation was 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 \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2022, the number of members was 1,460.

**AUSTRALIAN BPD FOUNDATION LIMITED**  
**A.C.N. 163 173 439**

**DIRECTORS' DECLARATION**

1. The financial statements and notes, as set out on pages 1 to 16, are in accordance with the Corporations Act 2001 and:
  - (a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
  - (b) give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year ended on that date of the Foundation.
2. In the directors' opinion there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

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

**Director:** \_\_\_\_\_  
Mrs Rita Brown

**Director:** \_\_\_\_\_  
Mr Keith Warren

**Dated this 9<sup>th</sup> day of November 2022**

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN BPD FOUNDATION LIMITED  
A.C.N. 163 173 439**

**Report on the Financial Report**

We have audited the accompanying financial report of AUSTRALIAN BPD FOUNDATION LIMITED which comprises the statement of financial position as at 30 June 2022 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory information and the directors' declaration.

**Directors' Responsibility for the Financial Report**

The directors of the Foundation are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements that the financial statements comply with International Financial Reporting Standards (IFRS).

**Auditors' Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of the company, would be in the same terms if provided to the directors as at the date of this auditor's report.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF AUSTRALIAN BPD FOUNDATION LIMITED  
A.C.N. 163 173 439**

**Auditors' Opinion**

In our opinion:

- (a) the financial report of AUSTRALIAN BPD FOUNDATION LIMITED is in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the Foundation's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Regulations 2001; and
- (b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

**Name of Firm:** Price Gibson Pty Ltd  
Chartered Accountants

**Name of Auditor:** \_\_\_\_\_  
William Price

**Address:** Level 2, 19 Shierlaw Avenue, Canterbury VIC 3126

**Dated this 9<sup>th</sup> day of November 2022**