

BONNIE SUPPORT SERVICES LTD

ABN: 24 003 100 445

**Financial Report For The Year Ended
30 June 2023**

Bonnie Support Services Ltd

ABN: 24 003 100 445

Financial Report For The Year Ended 30 June 2023

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BONNIE SUPPORT SERVICES LTD

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DIRECTORS' REPORT

The Directors of Bonnie Support Services Limited present their report together with the financial statements for the year ended 30 June 2023 and the Independent Audit Report thereon.

Directors

The following persons were Directors of Bonnie Support Services during the whole of the financial year and up to the date of this report, unless otherwise stated:

Betty Green
Frances Atkins
Amelia Scott
Kiri-Ana Libbesson (resigned March 2023)
Karen Beetson
Wendy Morgan
Lai Heng Foong (appointed September 2022)

Principal Activities

During the year, the principal activities of the entity were the management of a service to support and/or accommodate women with children who have experienced domestic and family violence and/or are homeless or at risk of homelessness. In addition, the company received a grant of \$318,104 in June 2022 for the provision of a Specialist Workers for Children and Young People Service. Specialist trauma informed, family centred, and culturally appropriate children's support will continue in 2023-24. The company has been working in partnership with philanthropic and other non-government organisations to harness opportunities to provide more crisis accommodation services to women and children.

Events Subsequent to Reporting Date

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

Review of operations and financial results

The Company recorded an operating surplus of \$44,669 for the year ended 30 June 2023 compared to an operating surplus of \$23,536 in 2022. The company is a not-for-profit entity and is exempt from payment of income tax.

Performance Measurement

Bonnie Support Services measures its performance through annual accountability reports for each individual funding contract. The company also uses a range of other performance measures to ensure its strategic goals as stated in the Strategic Plan 2021 -2024 are achieved. The company monitors its performance against budget and rolling forecasts. The budget is approved by the Board of Directors prior to the commencement of the financial year. Financial results are presented to the Board who use this information for the purpose of tracking progress, determining if agreed objectives are met and to inform future planning.

Objectives

Bonnie Support Services Strategic Plan 2021 -2024 is based on four strategic pillars:

1. Providing quality services to deliver effective outcomes
2. Engaging our partners and enhancing our industry leadership
3. Supporting our people and improving workplace wellbeing
4. Governing and managing effectively

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DIRECTORS' REPORT

Strategy for achieving objectives

To achieve these objectives, the entity has adopted the following strategies:

- Strengthen cultural safety across the service and program approaches
- Strengthen client service delivery with partners
- Engage our clients in service review and design
- Build on our strong brand and reputation
- Increase our philanthropic engagement and support
- Communicate proactively and work closely with partners and stakeholders
- Attract, recognise, reward and retain staff
- Build staff career pathways and opportunities
- Maintain strong corporate governance and organisational management
- Maintain strong financial management, risk management and service delivery
- Achieve Australian Service Excellence Standards accreditation and deliver quality services
- Explore opportunities for growth

Information on directors:

Betty Green

PhD, BA (Hons) Adult Ed, Assoc Dip Soc Welf
Chairperson
Director since 2013

Betty has served on numerous management committees and boards in the community sector locally as well as a state-wide peak body, Women's Health NSW and on government committees such as NSW Premier's Council for the Prevention of Violence Against Women (2009-2013) and the NSW Domestic Violence Death Review Team (2010-2014) and nationally as a committee member of Australasian Council of Women and Policing. Betty has held positions in the women's health sector (1986-2014) and was recently awarded a Doctorate from her research on domestic violence death reviews in Australia, feminist activism and social change.

Frances Atkins

LLM, LLB, BCom, MBA
Treasurer, Member of Audit and Risk Committee
Director since 2015

Frances is CEO of givvable.com, an automated supplier sustainability diligence platform for organizations to track and monitor the impacts of their spend. Frances is an Honorary Senior Advisor to the Monash Centre of Financial Studies, a former banker at J.P. Morgan and former financial services lawyer at Ashurst. She holds an MBA (Exec.), LLM and BCom/LLB. She is a UNSW Founder of the Year and sits on the Board of Bonnies Support Services.

Amelia Scott

Dip Ed Mental Health, AssocDip Com Health
Director since 2002

Amelia Scott is Bonnie's longest serving Board member. Amelia has a wealth of experience in health and in particular women and children's health. Amelia initially joined Bonnie's Board to promote community liaison with the Area Health Service and has been inspired by Bonnie's innovative support work with women and children, to stay involved. Amelia is currently employed by a Local Health District as a Child and Family Health Nurse.

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Karen Beetson

Dip Couns, AdvDip Leadership & Mgt

Director since 2018

Karen Beetson is a Mandandanji woman from south west Queensland. Karen has worked for over 30 years in Aboriginal Community Development beginning her career in Aboriginal Employment and Education and has worked for, NSW Juvenile Justice; prior to her appointment as Deputy Director Aboriginal Health SWSLHD Karen was the Manager of Tharawal Aboriginal Corporation/ AMS Family and Community Programs. Her managerial scope included Tharawal's Child and Family teams as well as the Social and Emotional Wellbeing team, Sexual health, hepatitis and HIV & and the Djurali Tackling Indigenous Smoking Team and healthy Lifestyle programs. Karen works as the Deputy Director Aboriginal Health for South Western Sydney Health Local Health District.

Wendy Morgan

Director since 2021

Wendy Morgan is an Aboriginal Woman from the Dyiringanj People of Wallaga Lake that forms part of the Yuin Nation on the Far South Coast of NSW. Wendy is an activist and Aboriginal rights advocate who has worked with government, NGO's and local land councils for more than 30 years. She is the founder of Guntawang Aboriginal Resources Incorporated, an organisation that facilitates arts and crafts activities. Previously Wendy was employed by the Commonwealth government for 28 years and has since been an experienced board member, working on boards such as: Gandangara Local Aboriginal Land Council, the Gulaga and Biamanga National Parks Board of Management, Aboriginal Housing Office, Seniors Rights NSW, The Commissioner on Aged and Disabilities, Aboriginal Fairfield Advisory Group, Ministerial Advisory Committee on Ageing (MACA), The Fairfield Working Group with Govt and Non-Govt representatives. She is currently the chairperson of 'Our People our Way' with the South West Sydney Department of DCJ.

Dr Lai Heng Foong

FACEM

Director since 2022

Dr Foong is a Senior Emergency Physician and Sexual Assault and Forensic Physician based in Sydney who has a passion for Public Health, including Domestic Violence, Disaster preparedness, Climate Change and Health, Indigenous Health and the social determinants of health. Before she studied medicine, she completed a Master's in Public Health at Johns Hopkins Bloomberg School of Public Health in Baltimore, Maryland, U.S.A. She is currently the Chair of the Public Health and Disaster Committee of the Australasian College for Emergency Medicine (ACEM) and a member of the Indigenous Health Committee. She has travelled to Cuba, Vietnam, Pakistan and Sri Lanka to teach Emergency Medicine, and to discover new cultures and local food. Dr Foong has conducted and presented research on Domestic violence, and been an invited speaker on health impacts and health system response on this area. She is the Clinical lead of the NSW ED Community of Practice (CoP) in Covid-19 Pandemic Response. She is a strong advocate for health equity and supporting the most vulnerable people in our community. She has contributed to the Network of Women in Emergency Medicine (NoWEM) on domestic violence and anti racism and currently sits on the Antiracism and Discrimination Committee of the South West Sydney Local Health District. Her other areas of interest include refugee health, multicultural health and improving cultural competency in healthcare providers. She is the Chair of the Medical Staff Council and enjoys mentoring women in her workplace and community to rise to their fullest potential.

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DIRECTORS' REPORT

Kiri-Ana Libbesson

BBA LLB

Secretary

Director since 2021 resigned in March 2023

Kiri is a lawyer working in the not-for-profit and social enterprise spaces. Having commenced her legal career as a commercial lawyer in a well-regarded law firm, she brings a wide range of experience in both the not-for-profit and legal sectors. Kiri has lived in several different countries, and has travelled extensively. Her varied experience includes working as a refugee lawyer in Mexico, as well as in a human rights organisation in Cambodia. She has also worked as a community lawyer in a Women's legal service in Darwin, lending to her passion for working towards furthering women's rights and opportunities. Prior to joining Bonnie's Board, Kiri has several years' experience serving on the committee of a grassroots, volunteer-run charity, including as President and Secretary, as well as managing several aspects of the charity's operations. Kiri currently works as an in-house lawyer, managing the in-house legal practice in a large community organisation and social business that has a focus on the refugee and migrant sectors. She has been a winner and finalist for several legal industry awards for her work in that role. Kiri has also recently started her own legal practice to support other not-for-profits, social enterprises, and community businesses.

Meetings of directors

The number of meetings each Director was entitled to attend and actually attended during year ended 30 June 2023 is summarised as follows:

Directors	Board		Audit, Finance & Risk Committee	Audit, Finance & Risk Committee
	A	B	A	B
Amelia Scott	7	7	-	-
Betty Green	7	5	-	-
Lai Heng Foong	5	5	-	-
Frances Atkins	7	5	3	2
Karen Beetson	7	2	-	-
Kiri-Ana Libbesson	6	5	-	-
Wendy Morgan	7	6	-	-

- Column A is the number of meetings the Director was entitled to attend
- Column B is the number of meetings the Director attended

Contribution in winding up

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company wound up, the constitution states that each member is required to contribute a maximum of \$10 (ten dollars) each towards meeting any outstanding obligations of the entity. At 30th June 2023, the total amount that members of the company are liable to contribute if the Company is wound up is \$80 (2022: \$110).

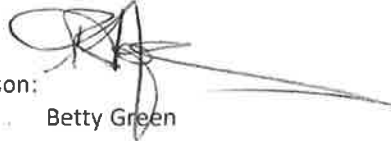
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DIRECTORS' REPORT

Auditor's Independence Declaration

The auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is included on page 6 of this financial report and forms part of the Directors' Report.

Signed in accordance with a resolution of the Directors.

Director and Chairperson:



Betty Green

Date: 20/09/2023

Director and Treasurer:



Frances Atkins

Date: 20/09/2023

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AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF BONNIE SUPPORT SERVICES LTD

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 Bonnie Support Services Ltd. As the lead audit partner for the audit of the financial report of Bonnie Support Services Ltd for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 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.

Name of Firm Partlett Chave & Rowland



Name of Partner Henry Ratajczak

Date 20/09/2023

Address Suite 302, 161 Bigge Street Liverpool NSW 2170

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

	Note	2023	2022
		\$	\$
Revenue	2	2,978,898	3,002,043
Other income	2	325,198	341,407
Employee benefits expense		(2,471,844)	(2,291,162)
Depreciation and amortisation expense	3	(28,707)	(33,272)
Motor vehicle expenses		(27,475)	(22,375)
Audit, legal and consultancy fees		(15,080)	(14,300)
Property expenses		(324,988)	(389,786)
Administration expenses		(154,521)	(170,240)
Client brokerage		(207,750)	(295,812)
Rent of transitional properties		(10,642)	(32,826)
Equipment replacement		(18,421)	(70,140)
Current year surplus before income tax		<u>44,669</u>	<u>23,536</u>
Income tax expense		-	-
Net current year surplus		<u><u>44,669</u></u>	<u><u>23,536</u></u>
Other comprehensive income		-	-
Total comprehensive income attributable to members of the entity		<u><u>44,669</u></u>	<u><u>23,536</u></u>

The accompanying notes form part of these financial statements.

BONNIE SUPPORT SERVICES LTD
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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,738,804	2,069,630
Accounts receivable and other debtors	5	9,944	8,616
Financial assets	7	2,309	1,924
Other current assets	6	74,438	63,676
TOTAL CURRENT ASSETS		<u>1,825,493</u>	<u>2,143,846</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	218,135	193,087
TOTAL NON-CURRENT ASSETS		<u>218,135</u>	<u>193,087</u>
TOTAL ASSETS		<u>2,043,628</u>	<u>2,336,933</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	9	914,413	1,218,260
Employee provisions	11	460,245	494,756
TOTAL CURRENT LIABILITIES		<u>1,374,658</u>	<u>1,713,016</u>
TOTAL LIABILITIES		<u>1,374,658</u>	<u>1,713,016</u>
NET ASSETS		<u>668,970</u>	<u>623,917</u>
EQUITY			
Retained surplus		666,662	621,993
Reserves		2,309	1,924
TOTAL EQUITY		<u>668,970</u>	<u>623,917</u>

The accompanying notes form part of these financial statements.

BONNIE SUPPORT SERVICES LTD
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STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

Note	Retained Surplus	Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 July 2021	598,457	2,082	600,539
Comprehensive Income			
Surplus for the year attributable to owners of the entity	23,536		23,536
Other comprehensive income for the year			
Profit (Loss) revaluation of Shares		(158)	(158)
Total comprehensive income attributable to owners of the entity	23,536	(158)	23,378
Balance at 30 June 2022	621,993	1,924	623,917
Balance at 1 July 2022	621,993	1,924	623,917
Comprehensive Income			
Surplus for the year attributable to owners of the entity	44,669		44,669
Other comprehensive income for the year			
Profit (Loss) revaluation of Shares		385	385
Total other comprehensive income	-	385	385
Total comprehensive income for the year	44,669	385	45,053
Balance at 30 June 2023	666,662	2,309	668,970

For a description of each reserve, refer to Note 18.

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Commonwealth, state and local government grants		2,904,332	3,684,770
Receipts from donations, bequests and raffles		47,804	47,040
Payments to suppliers and employees		(3,499,917)	(3,420,358)
Interest received		17,353	1,773
Dividends received		45	77
Rental income		238,032	258,564
Sundry income		20,655	38,097
Net cash generated from operating activities	15	<u>(271,696)</u>	<u>609,962</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		<u>(59,130)</u>	-
Net cash used in investing activities		<u>(59,130)</u>	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		-	-
Increase in finance lease commitments		-	-
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase in cash held		(330,826)	609,962
Cash on hand at beginning of the financial year		2,069,630	1,459,668
Cash on hand at end of the financial year	4	<u>1,738,804</u>	<u>2,069,630</u>

The accompanying notes form part of these financial statements.

BONNIE SUPPORT SERVICES LTD

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

The financial statements cover Bonnie Support Services Ltd as an individual entity, incorporated and domiciled in Australia. Bonnie Support Services Ltd is a company limited by guarantee.

The financial statements were authorised for issue on 20th September 2023 by the directors of the company.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. 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 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 have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue and Other Income

The Entity is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not-for-Profit Entities.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Entity is required to consider whether any other financial statement elements should be recognised (for example, financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

Revenue and Other Income

Operating grants, donations and bequests

When the Entity receives operating grants, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with 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; and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Other Income

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.

On initial recognition of an asset, the Entity recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions).

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

Capital grants

When the Entity receives a capital grant to construct or acquire a non-financial asset which is to be controlled by the entity, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts recognised under other Australian Accounting Standards.

The Entity recognises income in profit or loss when or as the Entity satisfies its obligations under the terms of the grant.

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.

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

(b) Inventories

Inventories are measured at the lower of cost and current replacement cost.

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) 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 (ie 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 either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie 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 (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, 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.

(d) 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 impairment losses.

Buildings

Buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation and subsequent impairment for buildings.

In periods when the buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Buildings 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.

Plant and Equipment

Plant and equipment are measured on the 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 its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

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

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

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, 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 available 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
Buildings	1%
Plant and equipment	10% - 18.75%

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 as income in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(e) 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 (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised 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 commencement date;
- 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.

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable the Entity to further its objectives (commonly known as peppercorn/concessionary leases), the Entity has adopted the relief under AASB 2019-8 and measures the right-of-use assets at cost on initial recognition.

The Entity as lessor

The Entity leases some rooms in their building to external parties.

Upon entering into each contract as a lessor, the Entity assesses if the lease is a finance or operating lease

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases.

Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (for example legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

Rental income due under finance leases are recognised as receivables at the amount of the Entity's net investment in the leases.

When a contract is determined to include lease and non-lease components, the Entity uses the relative stand-alone price to allocate the consideration under the contract to the lease and non-lease components.

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

(f) 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 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 "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 significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Classification and Subsequent Measurement

Financial liabilities

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

- amortised cost; or
- fair value through profit and loss.

Financial liabilities are subsequently measured at:

- a contingent consideration of an acquirer in a business combination to which AASB 3 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 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:

- 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 an effective hedging relationship).

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.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

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 is subsequently measured at amortised cost when it meets the following conditions:

- 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.

BONNIE SUPPORT SERVICES LTD

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

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- 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;
- the business model for managing the financial assets 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 "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 was documented appropriately, so that the performance of the financial liability that was part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis;
- 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 the 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 and not a contingent consideration recognised by an acquirer in a business combination to which AASB 3: Business Combinations applies, the entity made 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 and loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the entity'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 of the following criteria need to be satisfied for derecognition of 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. the entity has no practical ability to make a 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 at 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 was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

(g) 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.

BONNIE SUPPORT SERVICES LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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.

(h) Employee Provisions

Short-term employee provisions

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

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements 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. Other long-term employee benefits 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 as part of employee provisions expense.

The entity's obligations for long-term employee benefits are presented as non-current employee provisions 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 employee provisions.

(i) Cash and cash equivalents

Cash and cash equivalents includes 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.

(j) Accounts receivable and other debtors

Accounts receivable 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(f) for further discussion on the determination of impairment losses.

(k) 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.

(l) 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*.

(m) Intangible Assets

Software

Software is recorded at cost. It has a finite life and is carried at cost less accumulated amortisation and any impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

(n) 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 the reporting period.

BONNIE SUPPORT SERVICES LTD

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

(o) Comparative Figures

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

When the entity retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statements, must be disclosed.

(p) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements are 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 entity.

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 are 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.

(q) Economic Dependence

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

(r) New and Amended Accounting Policies Adopted by the Entity

AASB 2022-3: Amendments to Australian Accounting Standards – Illustrative Examples for Not-for-Profit Entities accompanying AASB 15

AASB 2022-3 amends the Australian illustrative examples for not-for-profit entities accompanying AASB 15 Revenue from Contracts with Customers to illustrate how AASB 15 applies to the recognition and measurement of upfront fees. The amendments do not change the requirements of AASB 15.

The Basis for Conclusions also document the Board's decision to retain the accounting policy choice on an ongoing basis for NFP private sector lessees to elect to initially measure a class of ROU assets arising under concessionary leases at cost or at fair value. The adoption of the amendment did not have a material impact on the financial statements.

AASB 2020-3: Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments

The Entity adopted AASB 2020-3 which makes some small amendments to a number of standards including the following: AASB 1, AASB 3, AASB 9, AASB 116, AASB 137 and AASB 141. The adoption of the amendment did not have a material impact on the financial statements.

(s) New and Amended Accounting Policies Not Yet Adopted by the Entity

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

The amendment amends AASB 7, AASB 101, AASB 108, AASB 134 and AASB Practice Statement 2. These amendments arise from the issuance by the IASB of the following International Financial Reporting Standards: Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) and Definition of Accounting Estimates (Amendments to IAS 8).

The Entity plans on adopting the amendment for the reporting period ending 30 June 2024. The impact of the initial application is not yet known.

AASB 2022-7 Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards

AASB 2022-7 makes editorial corrections to the following standards: AASB 7, AASB 116, AASB 124, AASB 128, AASB 134 and AASB as well as to AASB Practice Statement 2. It also formally repeals superseded and redundant Australian Accounting Standards as set out in Schedules 1 and 2 to the Standard.

BONNIE SUPPORT SERVICES LTD
ABN: 24 003 100 445
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

The Entity plans on adopting the amendments for the reporting period ending 30 June 2024. The amendment is not expected to have a material impact on the financial statements once adopted.

AASB 2020-3: Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments

The Entity adopted AASB 2020-3 which makes some small amendments to a number of standards including the following: AASB 1, AASB 3, AASB 9, AASB 116, AASB 137 and AASB 141.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2021-7a: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections

AASB 2021-7a makes various editorial corrections to a number of standards effective for reporting periods beginning on or after 1 January 2022. The adoption of the amendment did not have a material impact on the financial statements

AASB 2022-3: Amendments to Australian Accounting Standards – Illustrative Examples for Not-for-Profit Entities accompanying AASB 15

AASB 2022-3 amends the Australian illustrative examples for not-for-profit entities accompanying AASB 15 Revenue from Contracts with Customers to illustrate how AASB 15 applies to the recognition and measurement of upfront fees. The amendments do not change the requirements of AASB 15.

BONNIE SUPPORT SERVICES LTD
ABN: 24 003 100 445
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 2 Revenue and Other Income

Government Grants

The majority of Bonnie Support Services Ltd's funding is in the form of grants from governmental department bodies. The Entity has assessed that the majority of its grant agreements are enforceable and contain sufficiently specific performance obligations. This determination was made on the basis that the funding agreements require the Entity to carry out various mentoring, support and intervention programs for women with childred to children who have experienced domestic and family violence, with the number of individuals to be serviced, types of services to be provided and duration of such programs prescribed within the relevant agreements. The Entity therefore recognises funding received under such agreements as Revenue under AASB 15.

	2023	2022
	\$	\$
Revenue		
Revenue from grants:		
— Commonwealth government grants – operating	816	44,792
— State government grants - operating	2,978,082	2,957,251
Total revenue	2,978,898	3,002,043
Other Income		
— Dividends received	45	77
— Interest received	17,353	1,773
— Bequests received	47,804	47,040
— Rental income from operating leases	239,360	255,596
— Other	20,621	36,901
— Membership fees	15	20
Total other income	325,198	341,407
Total revenue and other income	3,304,096	3,343,450

Note 3 Surplus for the Year

	2023	2022
	\$	\$
a. Expenses		
Employee benefits expense:		
— Employee expenses	2,471,844	2,291,162
Total employee benefits expense	2,471,844	2,291,162
Audit fees:		
— audit services	9,800	9,500
— taxation services	5,280	4,800
Total audit remuneration	15,080	14,300
Depreciation and amortisation:		
— buildings, furniture and equipment	28,707	33,272
Total depreciation and amortisation	28,707	33,272

Note 4 Cash and Cash Equivalents

	2023	2022
	\$	\$
CURRENT		
Cash at bank – unrestricted	1,736,804	2,067,630
Cash float	2,000	2,000
	1,738,804	2,069,630

Note 5 Accounts Receivable and Other Debtors

	2023	2022
	\$	\$
CURRENT		
Other debtors	9,944	8,616
Total current accounts receivable and other debtors	9,944	8,616

BONNIE SUPPORT SERVICES LTD

ABN: 24 003 100 445

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

Note 6 Other Current Assets

	2023	2022
	\$	\$
Prepayments	74,438	63,676
	<u>74,438</u>	<u>63,676</u>

Note 7 Financial Assets

	2023	2022
	\$	\$
CURRENT		
Shares in public companies	2,309	1,924
Total current assets	<u>2,309</u>	<u>1,924</u>

Note 8 Property, Plant and Equipment

	2023	2022
	\$	\$
BUILDINGS		
Buildings:		
At cost 2023	49,455	-
Less accumulated depreciation	(592)	-
Total buildings	<u>48,863</u>	-
Total land and buildings	<u>48,863</u>	-
PLANT AND EQUIPMENT		
Plant, Furniture and equipment:		
At cost	421,577	417,277
Less accumulated depreciation	(325,703)	(314,584)
	<u>95,873</u>	<u>102,693</u>
Motor Vehicles		
At Cost	145,640	145,640
(Accumulated depreciation)	(72,241)	(55,246)
	<u>73,399</u>	<u>90,394</u>
Total plant and equipment	<u>169,272</u>	<u>193,087</u>
Total property, plant and equipment	<u>218,135</u>	<u>193,087</u>

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:

	Buildings - Owned	Plant, Furniture & Equipment	Motor Vehicles	Total
	\$	\$	\$	\$
2022				
Balance at the beginning of the year	-	115,175	111,184	226,359
Depreciation expense	-	(12,482)	(20,790)	(33,272)
Carrying amount at the end of the year	-	<u>102,693</u>	<u>90,394</u>	<u>193,087</u>
2023				
Balance at the beginning of the year	-	102,693	90,394	193,087
Additions at cost	49,455	4,300		53,755
Depreciation expense	(592)	(11,120)	(16,995)	(28,707)
Carrying amount at the end of the year	<u>48,863</u>	<u>95,873</u>	<u>73,399</u>	<u>218,135</u>

Note 9 Accounts Payable and Other Payables

	2023	2022
	\$	\$
CURRENT		
Accounts payable	235,251	219,211
Contract liability	511,921	796,234
Provisions	<u>167,241</u>	<u>202,815</u>
	<u>914,413</u>	<u>1,218,260</u>

BONNIE SUPPORT SERVICES LTD
ABN: 24 003 100 445
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 10 Contract Liability

	2023	2022
	\$	\$
Department of Infrastructure	-	816
Department of Communities and Justice - DFV NPA	-	208,103
Department of Communities and Justice - SWCYP	135,949	318,104
Department of Communities and Justice - Women NSW	-	37,367
Department of Communities and Justice - Cwth Funding Supplementation	75,035	-
South Western Sydney Local Health District	7,090	7,090
Local Councils	1,296	19,950
Other non-government grants	225,394	180,771
Other deferred income	67,158	24,033
	<u>511,921</u>	<u>796,234</u>

If grants are enforceable and have sufficiently specific performance obligations in accordance with AASB 15, the amount received at that point in time, is recognised as a contract liability until the performance obligations have been satisfied.

Note 11 Employee Provisions

	2023	2022
CURRENT	\$	\$
Provision for employee benefits: annual leave	222,813	263,341
Provision for employee benefits: long service leave	176,730	173,849
Provision for maternity Leave	60,702	57,566
	<u>460,245</u>	<u>494,756</u>

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.

Note 12 Contingent Liabilities and Contingent Assets

	2023	2022
	\$	\$
Directors are not aware of any potential financial effect of contingent liabilities that may become payable:		

Note 13 Events After the Reporting Period

The directors are not aware of any significant events since the end of the reporting period.

Note 14 Related Party Transactions

Key Management Personnel

Key management personnel are those having authority for planning, directing and controlling the Company's activities, directly or indirectly, including Directors. The Directors act in an honorary capacity and receive no compensation for their services.

	2023	2022
KMP compensation:	\$	\$
— remuneration of key management personnel for the year was	154,452	148,447
	<u>154,452</u>	<u>148,447</u>

There were no transactions between related parties during the current and previous financial year.

BONNIE SUPPORT SERVICES LTD
ABN: 24 003 100 445
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 15 Cash Flow Information

	2023	2022
	\$	\$
Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus		
Net current year surplus	44,669	23,536
Adjustment for:		
Depreciation and amortisation expense	28,707	33,272
Movement in reserves		
Movement in working capital changes:		
(Increase)/decrease in accounts receivable and other debtors	(12,089)	(9,929)
Increase/(decrease) in accounts payable and other payables	(4,678)	7,438
Increase/(decrease) in income in advance	(324,312)	356,652
Increase/(decrease) in employee provisions	(34,512)	138,986
Increase/(decrease) in operating provisions	30,519	60,006
	(271,696)	609,962

Note 16 Reserves

Revaluation Surplus

The revaluation surplus records revaluations of non-current assets. Where revaluations are deemed to represent profits of a permanent nature, dividends may be declared from this reserve.

	2023	2022
	\$	\$
Revaluation gains/(losses) on investments in equity instruments designated as at fair value through other comprehensive income	385	(158)
Movement in financial assets reserve	385	(158)
	385	(158)

Note 17 Entity Details

The registered office of the entity is:

The principal place of business is:

Note 18 Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10.00 towards meeting any outstanding obligations of the entity. At 30 June 2023 the number of members was 8.

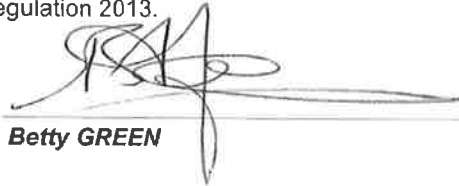
BONNIE SUPPORT SERVICES LTD
ABN: 24 003 100 445
DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Bonnie Support Services Ltd, the directors of the Registered Entity declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 7 to 28, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position of the registered entity as at 30 June 2023 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



Betty GREEN

Dated this 20th day of September 2023



PO Box 105, Liverpool NSW 1871
Telephone: (02) 9602 6400
Facsimile: (02) 9600 8889
Email: henry@theaccountant.net.au

Partners:

Robert B. Rowland F.C.A.
Henry Ratajczak B.Bus., A.C.A.

BONNIE SUPPORT SERVICES LTD
ABN: 24 003 100 445
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BONNIE SUPPORT SERVICES LTD

Opinion

We have audited the financial report of Bonnie Support Services Ltd (the registered entity), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended 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 30 June 2023 and of its financial performance for the year then ended; and
- ii. complying with Australian Accounting Standards 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 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards 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.



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BONNIE SUPPORT SERVICES LTD
ABN: 24 003 100 445
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BONNIE SUPPORT SERVICES LTD

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.

Auditor's name and signature:

Henry Ratajczak

Name of Firm

Partlett Chave & Rowland

Address:

Suite 302, 161 Bigge Street Liverpool NSW 2170

Dated this

20th

day of

September

2023

