

Be Kind Sydney Ltd.

ABN 12 619 116 488

Annual Report for financial year ended
30 June 2023

Be Kind Sydney Ltd.

Annual Report for the financial year ended 30 June 2023

	Page
Directors' report	1
Auditor's independence declaration	4
Independent auditor's report	5
Responsible persons' declaration	8
Annual financial report	
Statement of profit or loss and other comprehensive income	9
Statement of financial position	10
Statement of changes in equity	11
Statement of cash flows	12
Notes to the financial statements	13

Be Kind Sydney Ltd.

Directors' Report

The directors of Be Kind Sydney Ltd. ("the company") submit herewith the annual financial report of the company for the financial year ended 30 June 2023. The directors' report is as follows:

The names of the directors of the company during or since the end of the financial year are:

Name

Sophie McCarthy

Wayne Stokes (Resigned 3 April 2023)

Lucinda Brogden

Elizabeth O'Brien

Benedicte Colin (Resigned 22 May 2023)

The above-named directors held office during and since the end of the financial year except as noted.

Principal activities

Be Kind Sydney Ltd. will design and fund place-based philanthropy programs with the purpose of building stronger communities. Programs will provide support, equality and opportunity for all women and families, who have suffered misfortune in greater Sydney.

Be Kind Sydney Ltd was registered on 16th May 2017.

Objectives and strategies

Principal activities as set out in the operating charter will be:

- Be Kind Sydney Ltd (BKS) will grow charitable giving to those who are in need in Sydney and NSW by accessing donations from Private Family, Corporate and Bank Foundations as a DGR1 charity.
- Be Kind Sydney will fund and enable the growth and delivery of place based charitable giving with community partners across greater Western Sydney and NSW.
- The causes Be Kind Sydney will support are Communities and Women and Families who are suffering or have experienced misfortune.
- Be Kind Sydney will undertake evidence-based research, fundraise and co-design programs that achieve its purpose.

The purpose of Be Kind Sydney is:

- To connect funds to programs that strengthen Sydney's communities.

The strategic objectives of Be Kind Sydney are to:

- Be recognized as the leading funder of life-changing community programs in Sydney and New South Wales for those suffering hardships and facing challenges
- Be a partner of choice for community giving in Sydney
- Lead the growth of community and women focused philanthropy in Sydney to create safe and inclusive communities.
- Build a sustainable base for the organisation to ensure its growth and viability

Performance Measures

The company has the following performance measures in place to ensure that the objectives of the company are being met:

- Monthly financial reporting and analysis

Be Kind Sydney Ltd.

Directors' report (continued)

Review of Operations

The company incurred a deficit of \$543,116 (2022: Surplus of \$294,096).

Changes in state of affairs

There was no significant change in the state of affairs of the company during the financial year.

Subsequent events and other matters

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The pandemic has had an adverse impact on fund raising events which has partly been offset by government assistance payments over the last two years. The directors believe they will continue to adjust to the challenges of the pandemic and deliver positive results.

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.

Future developments

The company will continue to operate in accordance with its purpose and strategic objectives. Disclosure of information regarding likely developments in the operations of the company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the company. Accordingly, this information has not been disclosed in this report.

Dividends

The company, being a company limited by guarantee, is prohibited from declaring or paying dividends.

Environmental regulations

The company is not subject to any particular or significant environmental regulations under a law of the Commonwealth or of a State or Territory.

Members' guarantee

Be Kind Sydney Ltd. is a company limited by guarantee without share capital. In the event of the company being wound up, each member undertakes to contribute an amount not exceeding one hundred dollars to cover costs, charges and expenses of winding up. As at 30 June 2023, there were 3 members of the company (2022: 5).

Indemnification of officers and auditors

During the year, the company has not indemnified or made a relevant agreement to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred as such an officer or auditor. In addition, the company has not paid, or agreed to pay, a premium in respect of a contract insuring against a liability incurred by an officer or auditor.

Be Kind Sydney Ltd.

Directors' report (continued)

Auditor's independence declaration

The auditor's independence declaration is included on page 4 of the annual report.

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

On behalf of the directors



Elizabeth O'Brien
Director - Finance, Risk and Audit Committee Chair

Sydney, NSW
16 October 2023

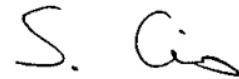
Auditor's Independence Declaration**To the Directors of Be Kind Sydney Ltd:**

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of the financial report of Be Kind Sydney Ltd. for the year ended 30 June 2023.

HLB Mann Judd

HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

Sydney, NSW
16 October 2023



S Grivas
Director

hl**b.com.au**

HLB Mann Judd Assurance (NSW) Pty Ltd ABN 96 153 077 215

Level 5, 10 Shelley Street Sydney NSW 2000 Australia

T: +61 (0)2 9020 4000 **E:** mailbox@hlbnsw.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

Independent Auditor's Report to the Members of Be Kind Sydney Ltd.

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Be Kind Sydney Ltd. ("the Company") which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' ("directors") declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

In accordance with the provisions of the Charitable Fundraising Act 1991 and the regulations thereto, any money received as a result of fundraising appeals conducted during the financial year has been properly accounted for and applied with the following provisions:

- (a) the financial report shows a true and fair view of the financial result of fundraising appeals for the year to which they relate;
- (b) any money received as a result of fundraising appeals conducted during the year ended 30 June 2023 has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and the Regulations thereto;
- (c) the financial report and associated records have been properly kept during the financial year in accordance with the provision of the Charitable Fundraising Act 1991 and the Regulations thereto; and
- (d) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

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 Company in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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 Company's Directors' report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

hlb.com.au

HLB Mann Judd Assurance (NSW) Pty Ltd ABN 96 153 077 215

Level 5, 10 Shelley Street Sydney NSW 2000 Australia

T: +61 (0)2 9020 4000 **E:** mailbox@hlbnsw.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

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 are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Charitable Fundraising Act 1991* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Company'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 management either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Company'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 Company 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.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

HLB Mann Judd

HLB Mann Judd Assurance (NSW) Pty Ltd
Chartered Accountants

Sydney, NSW
16 October 2023

S. Grivas

S Grivas
Director

Be Kind Sydney Ltd.

Responsible persons' declaration

The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulation 2022*, including compliance with Accounting Standards - Simplified Disclosures and giving a true and fair view of the financial position as at 30 June 2023 and performance of the company for the year ended 30 June 2023.

Signed in accordance with a resolution of the directors made pursuant to s.60.15 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

On behalf of the Directors



Elizabeth O'Brien
Director- Finance, Risk and Audit Committee Chair

Sydney, NSW
16 October 2023

Be Kind Sydney Ltd.

Statement of profit or loss and other comprehensive income for the financial year ended 30 June 2023

	Note	2023 \$	2022 \$
Income	3	1,190,529	1,603,628
Program contributions	3	(1,214,167)	(847,567)
Administration expenses	3	(519,478)	(461,965)
(Deficit)/Surplus before tax		(543,116)	294,096
Income tax expense		-	-
(Deficit)/Surplus for the year		(543,116)	294,096
Other comprehensive income		-	-
Total comprehensive (deficit)/surplus for the year		(543,116)	294,096
(Deficit)/Surplus attributable to members of the company		(543,116)	294,096

Notes to the financial statements are included on pages 13 to 19.

Be Kind Sydney Ltd.

Statement of financial position as at 30 June 2023

	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	8(a)	224,395	787,480
Trade and other receivables	4	134,058	104,500
Total current assets		358,453	891,980
Total assets		358,453	891,980
Current liabilities			
Trade and other payables	7	41,146	31,557
Total Current liabilities		41,146	31,557
Non-Current liabilities	7		
Trade and other payables		-	-
Total non-current liabilities		-	-
Total Liabilities		41,146	31,557
Net assets		317,307	860,423
Accumulated funds			
Retained surplus	6	317,307	860,423
Total accumulated funds		317,307	860,423

Notes to the financial statements are included on pages 13 to 19.

Be Kind Sydney Ltd.

Statement of changes in equity for the financial year ended 30 June 2023

	<u>Note</u>	<u>Retained surplus \$</u>	<u>Total \$</u>
Balance at 1 July 2021		566,327	566,327
Surplus for the year	6	294,096	294,096
Balance at 30 June 2022		860,423	860,423
Balance at 1 July 2022		860,423	860,423
Deficit for the year	6	(543,116)	(543,116)
Balance at 30 June 2023		317,307	317,307

Notes to the financial statements are included on pages 13 to 19.

Be Kind Sydney Ltd.

Statement of cash flows for the financial year ended 30 June 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from donations and grants		1,060,068	1,331,920
Management fee		109,175	225,229
Interest received		8,307	480
Payments to suppliers and employees		<u>(1,740,635)</u>	<u>(1,373,761)</u>
Net cash (used in)/from operating activities	8(b)	<u>(563,085)</u>	<u>183,868</u>
Cash flows from investing activities			
Net cash flows from investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Net cash flows from financing activities		<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(563,085)	183,868
Cash and cash equivalents at the beginning of the financial year		<u>787,480</u>	<u>603,612</u>
Cash and cash equivalents at the end of the financial year	8(a)	<u>224,395</u>	<u>787,480</u>

Notes to the financial statements are included on pages 13 to 19.

Be Kind Sydney Ltd.

Notes to the financial statements

1. General information

Be Kind Sydney Ltd. (“the company”) is a company limited by guarantee, incorporated in Australia and operating in Australia. Be Kind Sydney Ltd. was registered on 16th May 2017.

Be Kind Sydney Ltd.’s registered office and its principal place of business is as follows:

Registered office and principal place of business

52 Victoria Street
Paddington
NSW 2021

Be Kind Sydney Ltd. designs and funds place-based philanthropy programs with the purpose of building stronger communities. Programs provide support, equality and opportunity for all women and families, who have suffered misfortune in greater Sydney.

2. Significant accounting policies

Statement of compliance

The financial report is a general-purpose financial report which has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, Australian Accounting Standards – Simplified Disclosures and Interpretations, and complies with other requirements of the law. For the purposes of preparing the financial statements, the company is a not-for-profit entity.

The financial statements were authorised for issue by the directors on 16 October 2023.

Basis of preparation

The financial report has been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Critical accounting judgements, estimates and assumptions

In the application of the company’s accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. There were no judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities

Be Kind Sydney Ltd.

Notes to the financial statements

2. Significant accounting policies (continued)

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. These Accounting Standards and Interpretations do not have a material impact on the financial statements.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The directors are of the view that these Accounting Standards and Interpretations will not have any significant impact on the financial statements of the company going forward.

Significant accounting policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

The company is registered for GST.

(b) Revenue

The company recognises revenue as follows:

Revenue from contracts with customers

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

Be Kind Sydney Ltd.

Notes to the financial statements

2. Significant accounting policies (continued)

(b) Revenue (continued)

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Donations

Donations are recognised when they are received or when the right to receive payment is established.

Grants

Grants are recognised in profit and loss when the company satisfies the performance obligations stated within the funding agreements.

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

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services

The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

(c) Income tax

The company does not pay income tax as it qualifies for exemption under Section 50-5 *Income Tax Assessment Act 1997*. Consequently, the directors consider that no income tax is payable.

(d) Current and non-current classification

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

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

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

Be Kind Sydney Ltd.

Notes to the financial statements

2. Significant accounting policies (continued)

(e) Cash and cash equivalents

Cash comprises cash on hand and cash in banks. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of changes in value and have a maturity of three months or less at the date of acquisition.

(f) Financial assets

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period.

(g) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Other payables include employee benefits.

Employee benefits

Liabilities for wages and salaries which are inclusive of related on-costs, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Liability for long service leave is measured based on remuneration rates as at balance date for all employees with five or more years of service. The directors believe that this method provides an estimate of the liability that is not materially different from the estimate that would be obtained by using the present value basis of measurement. Related on-costs have also been included in the liability.

When long service leave entitlements vest after ten years of service they are shown as current liabilities.

Be Kind Sydney Ltd.

Notes to the financial statements

3. (Deficit)/Surplus for the year

The company's (deficit)/surplus before tax for the year includes the following items of income and expense:

	2023	2022
	\$	\$
Income		
Donations	327,667	282,822
Grants	627,900	1,153,598
Interest income	8,307	479
Management fee from SCF Tax Deductible Fund	226,655	166,729
	1,190,529	1,603,628
Expenses		
Program contributions	1,214,167	847,567
Other expenses	137,195	142,400
Staff expenses	382,283	319,565
	1,733,645	1,309,532

4. Trade and other receivables

	2023	2022
	\$	\$
Trade receivables	129,227	-
Other receivables	4,831	104,500
	134,058	104,500

5. Members' guarantee

Be Kind Sydney Ltd. is a company limited by guarantee without share capital. In the event of the company being wound up, each member undertakes to contribute an amount not exceeding one hundred dollars to cover costs, charges and expenses of winding up. As at 30 June 2023 there were 3 members of the company (2022: 5).

6. Retained surplus

	2023	2022
	\$	\$
Balance at beginning of financial year	860,423	566,327
(Deficit)/Surplus for the year	(543,116)	294,096
	317,307	860,423

7. Trade and other payables

	2023	2022
	\$	\$
<i>Current</i>		
Accruals	7,200	6,435
GST payable	8,740	6,563
PAYG payable	5,373	5,140
Annual leave	19,833	13,419
Deferred Income	-	-
	41,146	31,557
<i>Non-current</i>		
Long service leave	-	-

Be Kind Sydney Ltd.

Notes to the financial statements

8. Notes to the statement of cash flows

(a) Reconciliation of cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand and in banks. Cash and cash equivalents 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:

	2023 \$	2022 \$
Cash and cash equivalents	224,395	787,480

(b) Reconciliation of (deficit)/surplus for the year to net cash flows (used in)/from by operating activities

	2023 \$	2022 \$
(Deficit)/ Surplus for the year	(543,116)	294,096
<i>Changes in net assets and liabilities:</i>		
Change in liabilities		
Trade and other payables	9,590	(70,078)
Change in Assets		
Trade and other debtors	(29,559)	(40,150)
Net cash (used in)/from operating activities	(563,085)	183,868

9. Key management personnel compensation

The directors and other members of key management personnel of the company during the year were:

Sophie McCarthy
Wayne Stokes (Resigned 3 April 2023)
Lucinda Brogden
Elizabeth O'Brien
Benedicte Colin (Resigned 22 May 2023)
Loredana Fyffe

Aggregate paid or payable to directors of Be Kind Sydney Ltd. was \$Nil (2022: \$Nil).

10. Related party transactions

(a) Key management personnel compensation

Aggregate paid or payable to key management personnel was \$195,176 (2022: \$179,208).

(b) Transactions with other related parties

Aggregate received from a related party was \$226,655 (2022: \$166,729). At 30 June 2023, the outstanding amount was (\$117,479 plus GST) (2022: Nil).

The company has previously entered into an open-ended management fee agreement with a related party. The management fee is determined by applying the percentage of time spent by individual staff members on work for the related party by the then-current salary of the relevant staff member. The fee for the year ended 30 June 2023 was \$226,655. Future fees cannot be reliably measured at 30 June 2023.

Be Kind Sydney Ltd.

Notes to the financial statements

11. Information to be furnished under the Charitable Fundraising Act 1991

	2023	2022
	\$	\$
Total costs of fundraising/gross income from fundraising	11.43%	8.98%
Cost of fundraising	109,222	128,942
Fundraising income	955,567	1,436,420
Net (deficit)/surplus from fundraising/gross income from fundraising	(56.84%)	20.47%
Net (deficit)/surplus	(543,116)	294,096
Fundraising income	955,567	1,436,420

12. Subsequent events and other matters

The impact of the Coronavirus (COVID-19) pandemic is ongoing and it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The pandemic has had an adverse impact on fund raising events which has partly been offset by government assistance payments over the last two years. The directors believe they will continue to adjust to the challenges of the pandemic and deliver positive results.

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.

13. Remuneration of auditors

	2023	2022
	\$	\$
Audit of the financial report	8,250	7,500

The auditor of Be Kind Sydney Ltd. is HLB Mann Judd Assurance (NSW) Pty Ltd.