

**BARBARA MAY FOUNDATION**  
**ABN 35 141 248 900**  
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# **BARBARA MAY FOUNDATION**

**ABN 35 141 248 900**

Corporate Information

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Directors	Michael J Sharpe (Chair) Dr Samantha Hargreaves (Deputy Chair) Dr David J Browning George V Browning (resigned 29 October 2021) Tom Crawford Matthew Pendleton Julie Toma Richard Browning Philippa Tyndale (appointed 22 April 2022) Prof. Jonathan Morris (appointed 10 June 2022)
Registered office	48/37 Etheridge Street MITTAGONG NSW 2575
Bankers	Westpac Banking Corporation Bong Bong Street BOWRAL NSW 2576
Auditors	Kelly Partners (South West Sydney) Pty Ltd PO BOX 417 CAMPBELLTOWN NSW 2560

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Directors' report at 30 June 2022

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The directors present their report, together with the financial statements, on the Barbara May Foundation (BMF or the Foundation) for the year ended 30 June 2022.

## Directors

The following persons were directors of the Foundation during the whole of the financial year and up to the date of this report, unless otherwise stated:

Michael J Sharpe (Chair)	Matthew Pendleton
Dr Samantha Hargreaves (Deputy Chair)	Julie Toma
Dr David J Browning	Richard Browning
George V Browning (resigned 29 October 2021)	Philippa Tyndale (appointed 22 April 2022)
Tom Crawford	Prof. Jonathan Morris (appointed 10 June 2022)

## Principal activities

During the financial year, the principal continuing activity of the Foundation was promoting support for eliminating maternal and infant mortality and morbidity in developing countries. The Foundation has been assisting in raising funds for the establishment, equipping and operating of maternity hospitals and waiting areas for pregnant women and providing fistula assistance in Sub-Saharan Africa.

There has been no change to the principal activities of the Foundation during the year.

## Short-term and long-term objectives

The Foundation's short-term objectives are to:

- raise funds for the work of the independent agencies and representatives which the Barbara May Foundation supports, and
- educating people about, and raising awareness of, the plight of childbearing women in Sub-Saharan Africa.

The Foundation's long-term objective is to reduce the rate of maternal and infant mortality and morbidity in developing countries.

## Strategies

To achieve its stated objectives, the Foundation has adopted strategies to support organisations in Africa to:

- provide medical assistance to pregnant women especially those experiencing obstructed labour,
- provide medical assistance to women suffering from obstetric fistula,
- build maternity hospitals,
- train local doctors and maternal health care providers to provide medical assistance in pregnancy and labour,
- establish referral networks from villages to waiting areas for safe delivery,
- establish transport services from waiting areas to emergency obstetric services, and
- provide training and equipment to existing hospitals to improve the hospitals' obstetric services.

## Key performance measures

The Foundation measures its own performance through the use of both qualitative and quantitative benchmarks. The benchmarks are used by directors to assess the financial sustainability of the Foundation and whether the Foundation's short-term and long-term objectives are being achieved.

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Directors' report at 30 June 2022

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## Review of operations

Funds raised to the end of the financial year were \$5,153,332 (2021: \$2,861,370).

Several fundraising activities have been held and presentations made to interested organisations and other groups.

Volunteers have helped the Foundation in many different aspects to help raise funds and their assistance is greatly appreciated.

Dr Andrew Browning AM travelled multiple times to Africa to operate and supervise hospitals during the 2022 financial year. The Foundation also achieved an increase in fundraising income, including holding numerous fundraising events.

## Likely developments

The Foundation is a Public Benevolent Institution and a DGR1 organisation. The organisations the Foundation supports in Africa are expanding and all continue to provide free services to all patients. The Foundation also continues to support new organisations in Africa. This will continue to give rise to the need for increased donations.

## Information on directors

**Name:** Michael J Sharpe  
**Title:** Chair  
**Qualifications:** AO, B.Ec, (Hon) D.Sc (Econ), FCA  
**Experience:** 42 years chartered accounting experience within Coopers & Lybrand and PwC, Former President of the Institute of Chartered Accountants, Former Chairman of the International Accounting Standards Committee, Director and Trustee of various companies, superannuation funds and foundations.

**Special responsibilities:** Chair, Member of the Audit Committee

**Name:** Dr Samantha Hargreaves  
**Title:** Deputy Chair  
**Qualifications:** MBBS (HONS) FRANZCOG, GAICD  
**Experience:** Obstetrician and gynaecologist- elevated to fellowship of Royal Australian & NZ college of O&G in 2000. MBBS at Monash, graduated 1990. Visiting Medical Officer at Epworth-Freemasons Hospital, Frances Perry House & St Vincent's Private in Melbourne. Senior Gynaecologist at Royal Women's Hospital Melbourne. Graduate of the Australian Institute of Company Directors.

**Special responsibilities:** Medical advice and fundraising

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Directors' report at 30 June 2022

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## Information on directors (continued)

**Name:** Dr David J Browning  
**Title:** Director  
**Qualifications:** OAM, FRCOG, FRANZCOG  
**Experience:** 35 years of specialist experience as an obstetrician and gynaecologist. Familiar with many of the difficulties and dangers of childbirth in Ethiopia through visits to the country.

**Special responsibilities:** Founding Director

**Name:** George V Browning (resigned 29 October 2021)  
**Title:** Director  
**Qualifications:** Thl (Hons), BTh (Hons), Ph.D, D.Litt  
**Experience:** Bishop since 1985, Principal St Francis Theological College (1988-1992), Hospital Ethics Committee (Brisbane, 1988-1993)

**Special responsibilities:** Liaison with supporting organisations

**Name:** Tom Crawford  
**Title:** Director, Treasurer  
**Qualifications:** BComm, CA  
**Experience:** 17 years chartered accounting experience and Advanced Analytics and Data Science Lead at Woolworths.

**Special responsibilities:** Data Analytics, Chair of the Audit Committee

**Name:** Matthew Pendleton  
**Title:** Director  
**Qualifications:** BBus, CA  
**Experience:** Over 10 years chartered accounting experience. Currently working as a senior manager at PwC, specialising in audit and other assurance services.

**Special responsibilities:** Treasurer, Member of the Audit Committee

**Name:** Richard Browning  
**Title:** Director  
**Qualifications:** BPhty, GDip Th, MTh  
**Experience:** Anglican priest, currently Director of Mission, Anglican Schools Commission, Southern Queensland. Has worked in schools as chaplain for over twenty years.

**Special responsibilities:** Fundraising

# BARBARA MAY FOUNDATION

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Directors' report at 30 June 2022

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## Information on directors (continued)

**Name:** Julie Toma  
**Title:** Director  
**Qualifications:** BAppSc (BioMed) (UTS), MBA (MGSM), GAICD, FAMI CPM  
**Experience:** Julie's career encompasses roles with global corporations and the NFP sector including roles with Catholic Healthcare, Sonic Clinical Services, Cochlear and Kimberly-Clark Healthcare. Tertiary education includes Biomedical Science, MBA and GAICD qualifications.

Julie is also a non-executive board director for the the Australian Dental Health Foundation; with previous board roles including LiveBetter Ltd (including Audit & Risk and Remuneration Committees) and the Asthma Foundation ACT; an AMI Marketing Excellence Awards Judge; a member of the Cancer Australia Research Grant Advisory Committee; Outstanding Leadership Awards Finalist 2022; CEO Magazine Marketing Executive of the Year Finalist 2017, 2019 and shortlisted for the Telstra Business Women's Awards 2019.

**Special responsibilities:** Marketing

**Name:** Philippa Tyndale (appointed 22 April 2022)  
**Title:** Director  
**Qualifications:** BA (USyd), GAICD  
**Experience:** Philippa's career as a writer and journalist, advocate and not-for profit director has spanned 40 years. She has written for a number of publications, including the Australian Financial Review and Sydney Morning Herald, and published two biographies. Past and current NFP involvement includes microfinance programs (Opportunity International), street dweller and human trafficking programs (Maranatha Trust - Philippines), digital literacy programs (Library for All), education and maternal health services for women and girls in Uganda (current and founding Chair, Te-Kworo Foundation).

**Special responsibilities:** Fundraising

**Name:** Prof. Jonathan Morris (appointed 10 June 2022)  
**Title:** Director  
**Qualifications:** MB, CHB, FRANZCOG, CMFM, DDU, PHD  
**Experience:** Professor Jonathan Morris is a graduate of the University of Edinburgh and completed his Obstetric and Maternal Fetal Medicine sub specialty training in Sydney. He completed his PhD in Oxford and returned to Sydney in 1998 to the Royal North Shore Hospital. He leads a perinatal research team that extends from basic science to population health. His major research interests are the prediction, prevention and management of pregnancy complications. He is also a non-executive director of Anglican Aid.

**Special responsibilities:** Medical advice

# BARBARA MAY FOUNDATION

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Directors' report at 30 June 2022

## Meeting of directors

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

	Board of directors	
	Eligible to attend	Attended
Michael J Sharpe (Chair)	6	6
Dr Samantha Hargreaves (Deputy Chair)	6	5
Dr David J Browning	6	6
George V Browning (resigned 29 October 2021)	2	2
Tom Crawford	6	5
Matthew Pendleton	6	6
Julie Toma	6	5
Richard Browning	6	4
Philippa Tyndale (appointed 22 April 2022)	1	1
Prof. Jonathan Morris (appointed 10 June 2022)	0	0

## Contributions on winding up

In the event of the Foundation being wound up, ordinary members are required to contribute a maximum of \$100 each. The total amount that members of the Foundation are liable to contribute if the Foundation is wound up is \$900, based on 9 current members.

## Auditor's independence declaration

A copy of the auditor's independence declaration is set out on Page 8.

Signed in accordance with a resolution of directors.



**Dr David Browning OAM**

Founding Director

6 October 2022

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**AUDITOR'S INDEPENDENCE DECLARATION**

**To the Director**

In accordance with the requirements of section 60-40 *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor of Meals on Wheels NSW Ltd for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit, and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

**Kelly Partners (South West Sydney) Partnership**



Daniel Kuchta  
Registered Auditor Number 335565

Campbelltown  
Dated: 10 October 2022



**BARBARA MAY FOUNDATION**  
**ABN 35 141 248 900**

Statement of comprehensive income for the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
Donations		5,100,564	2,710,720
Government grants	2	-	43,224
Fundraising income		48,656	89,322
Sales of goods		4,112	17,904
Other income		-	200
<b>Total funds raised</b>		<b>5,153,332</b>	<b>2,861,370</b>
Interest income		4,689	6,369
<b>Total income</b>		<b>5,158,021</b>	<b>2,867,739</b>
<b>Program expenditure</b>	3	<b>(2,488,895)</b>	<b>(1,933,326)</b>
<b>Other expenses</b>			
Fundraising expenses		(53,548)	(52,724)
Cost of goods sold		(2,075)	(8,950)
Administration and accountability expenses	3	(164,358)	(133,997)
<b>Total other expenses</b>		<b>(219,981)</b>	<b>(195,671)</b>
<b>Foreign exchange gain/(loss)</b>		<b>72,949</b>	<b>(69,538)</b>
<b>Excess/(shortfall) of income over expenditure before income tax expense</b>		<b>2,522,094</b>	<b>669,204</b>
Income tax expense	1(h)	-	-
<b>Excess/(shortfall) of income over expenditure</b>		<b>2,522,094</b>	<b>669,204</b>
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		<b><u>2,522,094</u></b>	<b><u>669,204</u></b>

*The above statement of comprehensive income should be read in conjunction with the accompanying notes.*

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Statement of financial position as at 30 June 2022

	Note	2022 \$	2021 \$
<b>Current assets</b>			
Cash and cash equivalents	4	4,882,833	2,037,613
Trade and other receivables	5	3,841	6,349
Prepaid expenses	6	8,404	311,324
Inventory		2,715	1,907
<b>Total current assets</b>		<b>4,897,793</b>	<b>2,357,193</b>
<b>Non-current assets</b>			
Plant and equipment	7	1,620	2,554
<b>Total non-current assets</b>		<b>1,620</b>	<b>2,554</b>
<b>Total assets</b>		<b>4,899,413</b>	<b>2,359,747</b>
<b>Current liabilities</b>			
Trade and other payables	8	45,327	29,355
Provisions	9	9,303	-
<b>Total current liabilities</b>		<b>54,630</b>	<b>29,355</b>
<b>Non-Current liabilities</b>			
Provisions	9	5,873	13,576
<b>Total non-current liabilities</b>		<b>5,873</b>	<b>13,576</b>
<b>Total liabilities</b>		<b>60,503</b>	<b>42,931</b>
<b>Net assets</b>		<b>4,838,910</b>	<b>2,316,816</b>
<b>Equity</b>			
Retained surpluses		4,838,910	2,316,816
<b>Total equity</b>		<b>4,838,910</b>	<b>2,316,816</b>

*The above statement of financial position should be read in conjunction with the accompanying notes.*

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Statement of changes in equity for the year ended 30 June 2022

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	<b>Retained surpluses</b>	<b>Total equity</b>
	\$	\$
<b>Balance at 1 July 2020</b>	<b>1,647,612</b>	<b>1,647,612</b>
Excess of revenue over expenditure	669,204	669,204
Other comprehensive income for the year, net of tax	<u>-</u>	<u>-</u>
<b>Balance at 30 June 2021</b>	<b><u>2,316,816</u></b>	<b><u>2,316,816</u></b>
Balance at 1 July 2021	2,316,816	2,316,816
Excess of revenue over expenditure	2,522,094	2,522,094
Other comprehensive income for the year, net of tax	<u>-</u>	<u>-</u>
<b>Balance at 30 June 2022</b>	<b><u>4,838,910</u></b>	<b><u>4,838,910</u></b>

*The above statement of changes in equity should be read in conjunction with the accompanying notes.*

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Statement of cash flows for the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Cash flows from operating activities</b>			
Donations received		5,106,326	2,704,958
Grants received		-	46,224
Other income received (incl. GST)		52,768	108,043
Distributions to overseas partners		(2,107,722)	(2,176,826)
Payments to suppliers and employees (incl. GST)		(290,558)	(276,078)
Interest received		4,689	6,369
<b>Net cash inflow from operating activities</b>		<b>2,765,503</b>	<b>412,690</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		-	(2,752)
<b>Net cash outflow from investing activities</b>		<b>-</b>	<b>(2,752)</b>
<b>Net increase in cash and cash equivalents</b>			
Cash and cash equivalents at the beginning of the financial year		2,037,613	1,697,494
Effects of exchange rate changes on cash and cash equivalents		79,717	(69,819)
Cash and cash equivalents at the end of the financial year	4	4,882,833	2,037,613

*The above statement of cash flows should be read in conjunction with the accompanying notes.*

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Notes to the financial statements for the year ended 30 June 2022

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## Note 1: Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for The Barbara May Foundation (BMF or the Foundation) as an individual entity.

### Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board, the *Australian Charities and Not-for-profits Commission Regulation 2013* (ACNC), and the *Charitable Fundraising Regulations 2008* (NSW). BMF is a not-for-profit entity for the purpose of preparing the financial statements.

#### *(i) Compliance with Australian Accounting Standards - Simplified Disclosure Requirements*

The financial statements of the Foundation comply with Australian Accounting Standards - Simplified Disclosures as issued by the Australian Accounting Standards Board (AASB).

#### *(ii) Historical cost convention*

These financial statements have been prepared under the historical cost convention, except for certain assets which, as noted, are at fair value.

#### *(iii) New and amended standards adopted by the Foundation*

The Foundation has applied the following standards and amendments for the first time in their annual reporting period commencing 1 July 2021:

- AASB 2020-8 *Amendments to Australian Accounting Standards - Interest Rate Benchmark Reform - Phase 2* [AASB 4, AASB 7, AASB 9, AASB 16 & AASB 139]

- AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

These are the Foundation's first general purpose financial statements prepared in accordance with AASB 1060.

#### *(iv) Critical accounting estimates*

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Foundation's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

#### *(v) Presentation currency*

BMF uses the Australian dollar as its presentation currency as a significant portion of BMF's fundraising activity is denominated in Australian dollars, and the Australian dollar is widely understood by the users of BMF's financial statements. Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions.

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Notes to the financial statements for the year ended 30 June 2022

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## Note 1: Summary of significant accounting policies (continued)

### Accounting Policies

#### (a) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to BMF and the revenue can be reliably measured. All revenue is stated net of the amount of goods and services tax (GST) where applicable.

#### Donations, fundraising and bequests

Income from donations, fundraising and bequests are recognised on receipt or agreed commitment, unless an enforceable, sufficiently specific obligation to provide goods or services exists, in which case it is recognised as the obligations under the contract are satisfied.

#### Grants

Grants from governments are measured based on the consideration specified in the contract with the government and is measured either over time or at a point in time, depending on when performance obligations are satisfied. If a contract includes multiple deliverables, the transaction price will be allocated to each performance obligation based on the standalone selling price. Where stand-alone selling prices are not directly observable, they are estimated based on expected cost plus a margin where applicable.

#### Interest income

Interest income is recognised as the interest accrues, using the effective interest method.

#### (b) Property, plant and equipment

##### 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 recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of the recoverable amount is made when impairment indicators are present.

##### Depreciation

The depreciable amount of all fixed assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

The expected useful lives of plant and equipment are generally:

Class of Fixed Asset	Useful Life
Computer hardware	3 years
Equipment	3 years

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 and losses are recognised 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 earnings.

**BARBARA MAY FOUNDATION**  
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Notes to the financial statements for the year ended 30 June 2022

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**Note 1: Summary of significant accounting policies (continued)**

**(c) Employee benefits**

**Short-term employee benefits**

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

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

**Other long-term employee benefits**

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

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

**(d) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

**(e) Trade and other receivables**

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less any loss allowance. The balance is recognised as a current asset with the amounts normally received within 30 days of recognition of the asset.

For all eligible receivables, BMF has applied the simplified approach to measuring expected credit losses which use a lifetime expected loss allowance. To measure the expected credit losses, receivables are grouped based on aging. Counterparties with heightened credit risk are provided for specifically based on historical default rates and forward-looking information. A lifecycle allowance is calculated for the remaining receivables balance based on historical bad debts, a provision matrix and forward-looking information. Where there is no reasonable expectation of recovery, balances are written-off.

**(f) Trade and other payables**

Trade and other payables represent the liabilities for goods and services received by BMF during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

# BARBARA MAY FOUNDATION

ABN 35 141 248 900

Notes to the financial statements for the year ended 30 June 2022

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## **Note 1: Summary of significant accounting policies (continued)**

### **(g) Goods & Services Tax (GST)**

BMF is registered for GST and is entitled to GST concessions under Division 176 of *A New Tax System (Goods and Services Tax) Act 1999*. 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).

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 within cash flows from operating activities.

### **(h) Income tax**

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

### **(i) Comparative figures**

Comparative information has been reclassified, where appropriate, to enhance comparability.

### **(j) New accounting standards and interpretations not yet adopted**

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2022 reporting periods. The Foundation's assessment of the impact of these new standards and interpretations is that their adoption is not expected to have a material impact on future financial statements.

There are no other standards or interpretations that are not yet effected and that are expected to have a material impact on the Foundation in the current or future reporting periods or on foreseeable future transactions.



**BARBARA MAY FOUNDATION**  
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Notes to the financial statements for the year ended 30 June 2022

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Note 2: Government grants</b>		
Australian Government	-	43,224

During 2022, BMF did not receive any government payments. During 2021, BMF received payments from the Australian Government under the JobKeeper and Cash Flow Boost Programs. There were no unfulfilled conditions or other contingencies attached to these payments as at 30 June 2021. BMF did not benefit directly from any other government assistance during 2022 or 2021.

**Note 3: Expenses**

**(a) Program Expenditure**

Barbara May Maternity Hospital, Mille, Ethiopia	411,114	379,209
Rural Maternity Program, Afar Region, Ethiopia	224,994	117,777
Food Shortage Appeal, Afar Region, Ethiopia	297,058	170,817
Vision Maternity Care Hospital, Barhir Dar, Ethiopia	434,130	442,149
Kivulini Maternity Centre, Arusha, Tanzania	956,514	725,427
Te-Kworo Medical and Maternal Health Centre, Uganda	64,008	-
Reconciliation Hospital, South Sudan	13,158	-
Medical supervision and travel	81,891	82,646
Other program expenditure	6,028	15,301
	2,488,895	1,933,326

**(b) Administrative Expenses**

Employee expenses	111,497	103,976
Promotional expenses	30,497	8,640
Depreciation expense	934	541
Other administrative expenses	21,430	20,840
	164,358	133,997

The expense recognised within employee expenses for defined contribution post-employment benefit plans was \$15,309 (2021: \$14,578).

BMF operates in one geographic area - Australia (country of domicile). Although BMF provides overseas aid, this is provided through the funding of independent agencies or representatives in affected countries and, as such, BMF does not operate outside Australia.

**BARBARA MAY FOUNDATION**  
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Notes to the financial statements for the year ended 30 June 2022

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Note 4: Cash and cash equivalents</b>		
Cash at bank	4,882,833	2,037,613
	<u>4,882,833</u>	<u>2,037,613</u>
Cash and cash equivalents at the end of the year includes the following donations received whereby the donor has requested their donation be directed towards certain programs or expenditure. The Foundation intends to honour the requests of such donors.		
Program operating expenses	1,492,860	682,860
Hospital equipment and fit-out	70,708	5,378
Hospital building costs	1,235,800	-
Medical supervision and travel	7,744	11,852
Other	1,050	1,500
	<u>2,808,161</u>	<u>701,590</u>
<b>Note 5: Trade and other receivables</b>		
Trade receivables	-	382
Donations receivable	-	5,762
Other receivables	2,053	-
GST receivable	1,788	205
	<u>3,841</u>	<u>6,349</u>
<b>Note 6: Prepaid expenses</b>		
Prepaid program expenditure	-	299,282
Prepaid other expenses	8,404	12,042
	<u>8,404</u>	<u>311,324</u>
<b>Note 7: Plant and equipment</b>		
<b>Computer hardware</b>		
Cost	1,453	1,453
Accumulated depreciation	(1,151)	(953)
Net book amount	<u>302</u>	<u>500</u>
<b>Equipment</b>		
Cost	2,207	2,207
Accumulated depreciation	(889)	(153)
Net book amount	<u>1,318</u>	<u>2,054</u>
Total Plant and equipment	<u>1,620</u>	<u>2,554</u>
<b>Note 8: Trade and other payables</b>		
Trade payables	11,074	3,729
Accrued expenses	4,803	1,475
Employee liabilities	22,376	17,163
PAYG withholding	7,074	6,988
	<u>45,327</u>	<u>29,355</u>
<b>Note 9: Provisions</b>		
Provision for long service leave - current	9,303	-
Provision for long service leave - non-current	5,873	13,576
	<u>15,176</u>	<u>13,576</u>

**BARBARA MAY FOUNDATION**  
**ABN 35 141 248 900**

Notes to the financial statements for the year ended 30 June 2022

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**Note 10: Share capital**

BMF has been registered as a public company limited by guarantee under sub-section 383(1) of the *Corporations Act 2001*.

**Note 11: Contingent liabilities**

BMF had no contingent liabilities as at 30 June 2022 (2021: None).

**Note 12: Commitments for expenditure**

BMF had no commitments for expenditure as at 30 June 2022 (2021: None).

**Note 13: Key management personnel compensation**

	<b>2022</b>	<b>2021</b>
	\$	\$
Total key management compensation	100,404	100,000

Dr Andrew Browning AM allocates approximately 70% of his time employed by BMF to supervising the work BMF supports in Africa, and therefore his employment costs have been apportioned between Program expenditure and Administration and accountability expenses within the statement of comprehensive income accordingly.

**Note 14: Other related party transactions**

**Transactions with related parties**

Donations were received from Directors, Director-related entities, and key management personnel during the year. These donations are on the same terms and conditions as all other donations.

During the financial year, Philippa Tyndale acted as Chair of the Te-Kworo Foundation Australia Ltd (TKF). TKF supports the work of the Te-Kworo Foundation Limited (northern Uganda), which includes the Te-Kworo Medical and Maternal Health Centre. Program expenditure for the Te-Kworo Medical and Maternal Health Centre has been disclosed in Note 3. These transactions are on the same terms and conditions that applied to all other organisations.

PricewaterhouseCoopers (PwC) provides professional services to the Foundation on a pro bono basis from time to time.

There were no other transactions with related parties during the financial year.

**Receivable from and payable to related parties**

There were no trade receivables from or trade payables to related parties at the reporting date.

**Loans to/from related parties**

There were no loans to or from related parties at the reporting date.

**Note 15: Remuneration of auditors**

During the year the following fees were paid or payable for services provided by Kelly Partners as the auditor of the Foundation:

	<b>2022</b>	<b>2021</b>
	\$	\$
Audit of financial report	1,400	1,400

**BARBARA MAY FOUNDATION**  
**ABN 35 141 248 900**

Notes to the financial statements for the year ended 30 June 2022

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**Note 16: Events occurring after the reporting date**

No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect BMF's operations, the results of those operations, or BMF's state of affairs in future financial years.

**Note 17: Information and declaration to be furnished under the *Charitable Fundraising Act 1991 (NSW)***

The Foundation has authority to raise funds under the provisions of the *NSW Charitable Fund Act 1991* (the Act). The Act and associated regulations prescribe the manner in which fundraising appeals are conducted and reported in NSW. The following information is disclosed in accordance with the requirements of the Act.

Fundraising activities carried out during the year included community and corporate fundraising activities. Any net surplus derived from fundraising were used to fund the principal activities of the Foundation.

**Details of Aggregate Gross Income and Total expenses of Fundraising Appeals**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Revenue recognised from Fundraising Activities	5,149,220	2,800,042
Total Cost from Fundraising Activities	<u>(217,906)</u>	<u>(186,721)</u>
Net Surplus from Fundraising Appeals	<u><u>4,931,314</u></u>	<u><u>2,613,321</u></u>

**BARBARA MAY FOUNDATION**  
**ABN 35 141 248 900**  
Directors' declaration at 30 June 2022

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The directors of the Barbara May Foundation declare that, in the directors' opinion:

1. The financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, and
  - a. comply with Accounting Standards - Simplified Disclosures and other mandatory professional reporting requirements; and
  - b. give a true and fair view of the financial position of the Barbara May Foundation as at 30 June 2022 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the Barbara May Foundation will be able to pay its debts as and when they become due and payable.

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

The directors of the Barbara May Foundation declare that, in the directors' opinion:

1. The financial statements and notes thereto give a true and fair view of all income and expenditure with respect to fundraising appeals conducted by the Foundation for the year ended 30 June 2022; and
2. The statement of financial position as at 30 June 2022 gives a true and fair view of the state of affairs of the Foundation with respect to fundraising appeals conducted by the organisation; and
3. The provisions of the *Charitable Fundraising Act 1991*, the regulations under that Act, and the conditions attached to the authority to fundraise have been complied with by the Foundation; and
4. The internal controls exercised by the Foundation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals.



**Dr David Browning OAM**  
Founding Director  
6 October 2022  
Bowral

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF BARBARA MAY FOUNDATION**

**Opinion**

We have audited the financial report of Barbara May Foundation, which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and cash flow statement 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 Barbara May Foundation is 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 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Simplified Disclosure and 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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Responsibilities of the Directors for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosure and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of a 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 Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report. As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 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.

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

We have audited the financial report as required by Section 24(1) of the NSW Charitable Fundraising Act 1991. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations 2021.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these

requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

### **Opinion**

In our opinion:

a) the financial report of Barbara May Foundation has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2022, in all material respects, in accordance with:

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

ii. sections 14(1-3) and 17 of the NSW Charitable Fundraising Regulations 2021;

b) the money received as a result of fundraising appeals conducted by the company during the financial year ended 30 June 2022 has been properly accounted for and applied, in all material respects, in accordance with the above mentioned Acts and Regulations.

### **Kelly Partners (South West Sydney) Partnership**



### **Daniel Kuchta**

Registered Auditor Number 335565 Campbelltown

Dated: 07 October 2022