



VERENA + RAWAN

# 2021

## Annual Report

Free to Feed

# ABOUT FREE TO FEED

Free to Feed is a non-profit social enterprise empowering people of refugee and asylum seeking background to overcome barriers to social and economic inclusion as they resettle here in Australia.

Our transformative program is delivered through trauma-informed practices, and includes accredited and pre-accredited training, welcoming employment experiences and wraparound wellbeing /social support.

Free to Feed encourages inclusive community attitudes, by inviting us all to explore the rich cuisines and cultures of newly arrived people.

We provide a human face to 'refugees'.



PHOTO: SARAH PANNELL

Free to Feed empowers refugees and people seeking asylum through the delivery of shared food experiences. The key here is empowerment. Through our distinct programs, we empower new arrivals to build stable and happy resettlement experiences in Australia for themselves, their families and communities.

This year has seen a blossoming of our Leadership, Empowerment and Communications stream. The program supports participants to navigate the psychological and social changes that occur when a person arrives into a new culture. According to mental health professional and Free to Feed Program Manager, Kathy Share: "Creating environments and pathways of empowerment gives opportunity for our participants to have agency of narrative and authentic cultural expression."

We are excited (and feel privileged) to empower individuals to lead us all in dynamic conversations between their heritage and new cultures in Australia.

At Free to Feed events, each dish we serve or cook together is an intentional mix of flavours and traditions that merge and collide. Complex histories meet fresh beginnings. I am so proud that, to date, over 30,000 members of the community have joined this mission and made a first-hand connection with a person seeking asylum or refugee at one of our events or experiences.

CONTINUED ON NEXT PAGE



## CEO MESSAGE

Listening to the conversations, and the curiosity that these meals spark, I am confident that we already have the main ingredients for a more compassionate and connected society.

Now more than ever, we need advocates and supporters of refugees throughout our communities to come together and raise our voices.

This year, our Commercial Cooking Training and Employment (CCTE) stream, with strong roots of employment and economic inclusion, has seen more participants than ever experience the dignity of work at Free to Feed. Providing continuity of employment throughout the pandemic has been a seriously proud achievement. Approving payroll each month is a great personal joy, knowing that the majority of our participants are women, and breadwinners, and that the support ripples out to their families and communities too.

The stability of work coming from our kitchen, through Brave Meals, has shown the strong role of employment in actualised and grounded empowerment, even during a crisis that put a virtual halt to the hospitality industry.

At times, the tension between the ambition of our small team and the context of the wider pandemic felt palpably abrasive. It has been frustrating needing to temper dreams to match reality and often I've found myself silently calling out "Universe, please just let us do our work!"

But with our mission front and centre, I hope you'll agree with me, as you read through this Report, that our achievements remain palpable and powerful.

My personal highlights include:

- Securing the lease on a space to provide more professional training and meet growing demand
- Re-introducing our community cooking experiences, the heart and soul of Free to Feed - which had been in hibernation since February 2020
- 1 year of piloting our program streams, achieving 95% alumni employment rates.
- Navigating COVID outbreaks and vaccine misinformation in the refugee community.
- Maintaining program wages and income through COVID pivots, including Brave Meals and digital experiences.
- New ways of advocacy and storytelling.

I've been reflecting on how, as a caseworker, I wanted to change the conversation I was having with refugees and people seeking asylum (my clients at the time). I didn't want to continue to focus on their pasts (whilst recognising with deep acknowledgement the ongoing trauma that many were experiencing). I didn't want us to linger in harrowing stories of displacement and loneliness; unfinished, unrealised and often crushed hopes and aspirations.

Instead, I founded Free to Feed, a place where people seeking asylum could share tea and talk, could access the dignity of work, could experience the relief of having bread on the table and access a supportive community. What this all means is that newly arrived people are laying the groundwork for their new lives in Australia.

Thank you for your support in helping us make this vision a reality.

Warmly,  
Loretta

In another year of extended lockdowns unable to run cooking classes, host events or community gatherings for so many months, it has been a challenging year to sustain momentum, morale and income to maintain employment and training for our Free to Feed program participants.

We have learnt so much from the resilience, grace and optimism of our participants and have felt the kindness and generosity of our community who have continued to support Free to Feed so that we can sustain our mission.

To all of you who have bought Brave Meals to enjoy in your homes, patiently waited for cooking experiences to resume or encouraged your organisation to run a Free to Feed experience or booked an event or catering when we re-opened – thank you. You cannot imagine how much this meant to us.

We are grateful for the continued support of our donors, particularly those who have been with us along the way as we have grown, and our partners and funders who have had the courage to enable a more inclusive community in Australia and make a real difference to empowering refugees and asylum seekers.

Our caring, creative and professional team at Free to Feed have been dedicated and adaptive in getting us through 2021 but it has definitely been hard. Thank you for doing all that you do and the radiance you bring to make Free to Feed shine.

CONTINUED ON NEXT PAGE



MICHAELA HEALEY





Through prudent financial management, good governance and a whole lot of agility and adaptation, Free to Feed has ended the year in a stable financial position and with a strong desire to be able to do what we do so well in 2022. We have a proven model backed by tangible impact measurement and growing demand for our quality experiences and offerings.

In 2020, as our lease ended on an increasingly shabby Thornbury shopfront, we recognised that we had outgrown our make do kitchen and needed to enable our participants to gain skills working in a more professional environment to meet demand for our catering and events. After extensive research, careful negotiation and a bit of manifesting we signed a lease in January 2021 on a significantly larger premises that would enable us to realise the potential of Free to Feed whilst remaining proximate to the community that has supported us since inception. Thanks to the skills of the Free to Feed team members and generous collaborations, layers of grease and grime were removed and holes were patched to transform a landmark heritage building into a new home that will enable a safe and supportive environment for lives to be rebuilt and smiles and laughter to be shared over delicious plates of food.

As Melbourne re-opens, we have, at long last, been able to host gatherings at our new venue in Fitzroy North. To see this sunlit open space being used as we had envisaged, to provide employment and connection, collaborate with other social enterprises and welcome in community to appreciate the skills and diversity of a broad range of cultures ... this all means that we are concluding 2021 with more optimism and hope that we are on the right path.

Throughout prolonged periods of Melbourne lockdowns, I dreamt of being able to gather with friends, extended family and even people I had not yet met at big tables with fresh flavours derived from exotic histories and plates filled with abundant love and kindness. Free to Feed is making this possible for many to experience, enhancing what it means for us to have an inclusive community in Australia and to enable more people to participate in employment and bring their skills and experience to our economy.

I hope you will be part of this adventure.

Michaela

PROVIDED

**\$197,456**

IN WAGES TO PEOPLE SEEKING  
ASYLUM & REFUGEES.

**7,609 hrs**

HOURS OF HANDS ON WORK & PAID  
TRAINING.

SUPPORTED

**116**

BENEFICIARIES OF OUR PROGRAMS.

WITNESSED

**innumerable**

NUMBER OF CHEEKY SMILES.

## Curiosity.

Curiosity is the pathway to empathy and inclusion. To foster curiosity and learning, we provide a place for gathering, conversation, cultural exchange, story-sharing and connection. We endeavour to foster interest in learning about our participants' lives and experiences. We are continually curious about how we can be better at what we do and we enjoy testing new ideas.

## Positivity.

Our mission - to advocate for, nurture and encourage our participants - is grounded in hope and optimism. Joyful celebration is at the heart of what we do, and it is in this spirit that we educate, entertain and inspire our community. We seek at all times to build others up, be it our participants, volunteers or staff, helping them reach their goals and potential. We go about our work excited about what we can achieve with this outlook!



## Enlightened Hospitality.

Hospitality is the common thread connecting participants' home country experiences, their work at Free to Feed and their employment prospects in Australia. We honour the traditions of hospitality our participants bring with them. We aim to exceed our community's expectations with the quality of our food, event management and service.

## Respect.

We seek to understand our participants' life experiences as well as the diverse views of the community. Creating environments for respectful conversation and connection is at the core of all we do. We provide and promote honest, respectful and constructive feedback across our team and program.



This has been a year of innovation and consolidation in the Free to Feed program. We piloted two new program streams - Commercial Cooking Training and Employment (CCTE) and Leadership, Empowerment and Communications (or "Leadership" for short), instigating a triumph of learnings.

## Spotlight on Leadership: how our Leaders adapted & kept on leading!

- Our Leadership participants kicked off the year with three months of paid leadership and communications training, including self-care, media training, storytelling and more.
- Through COVID lockdowns, cooking experiences were predominantly virtual. This afforded unexpected opportunities to develop skills in communicating through technology. In acknowledgement of the volatility of the hospitality sector, our focus was on maintaining as many work opportunities as possible. We saw our participants refocus on equipping themselves for digital at-home learning.
- Through stringent review, the logic and plan for the Leadership program proved strong. At the time of writing, a second cohort of Leadership participants is in training and ready to commence leading cooking experiences 'in the flesh' again.

Sinhalese  
Assyrian  
Persian  
Somali  
Lebanese  
Malaysian  
Colombian  
Syrian  
Iraqi  
Ugandan

**10**

unique cultures represented



VERENA

"CELEBRATING + SHARING MY CULTURE WAS THE HIGHLIGHT OF MY YEAR!"

**\$28,986**

invested in training per Leadership participant

## Spotlight on Commercial Cooking Training + Employment.

- The Commercial Cooking Training and Employment (CCTE) stream is a research validated, trauma-informed, accredited training and employment program specifically designed to harness the talents and strengths in cooking of newly arrived people.
- A place in CCTE program includes 12 months of part time employment in Free to Feed's commercial kitchen, accredited training delivered on site by partner, Box Hill Institute, as well as wrap-around wellbeing support.
- Overall, our CCTE participants told us that the combination of accredited learning, practical training, community support and mental health support was a nurturing combination that supported them to feel connected, empowered and equipped to navigate their lives in Australia.
- A diversity of participants brought a high range of skills and experiences into our kitchen. This enabled vibrant collaboration between our chefs and our participants, creating a rich smorgasbord of Brave Meals options to be delivered to Melbourne to help us all cope through ongoing lockdowns.
- The range of kitchen competencies and confidence levels created a learner - leader paradigm in the kitchen. It was exciting to see a flourishing of peer-to-peer learning mixed in with the training provided by Box Hill and Free to Feed's chef team.

**\$36,886**

training investment  
per participant  
in CCTE

**"I FEEL MORE CONFIDENT TO GET  
A JOB + ACHIEVE MY DREAMS!"**



**SALMA + TAYEBEH**



**SHAYAMA**

**3**

average number  
of spoken  
languages

OUR PROGRAM VIDEO

FILM: TIMOTHY MELVILLE



We gathered our participants' experiences in the program through a Qualitative Impact Protocol. This was done in small groups with translation support available. This data was then analysed to show the following outcomes in participants' experience:

- an increase in their daily mood, increased stability in their mental health and ability to regulate.
- decreased loneliness, decreased sense of isolation and positive sense of place in the community.
- increased sense of physical health and decreased symptoms of chronic health conditions.
- increased English confidence and competence.
- where previously they would avoid members of the public they can now engage to get their needs met.
- feeling more settled in the community and more likely to achieve their employment and vocational ambitions.



increase in English confidence  
+ program satisfaction



in Gov't welfare savings by  
Nov '21



of '21 cohort are women



invested in therapeutic  
interventions

- At Free to Feed, we are mindful of the complex intersectionality of our participants' histories and experiences.
- All staff receive an introduction session to the systemic experience of people seeking asylum and refugees. Through this session we work through an introduction to trauma-informed practices and how they can be utilised in our workplace.
- In addition, this year, participant-facing staff have met regularly for two things:

- **Reflective practice sessions**

Facilitated by an external psychologist with experience working with our cohort and the social justice sector, these sessions work as an intervention to prevent vicarious trauma and empower this staff group to be effective in their engagement with participants.

- **Multi-disciplinary team meetings**

These meetings enable us to identify and develop strategies to support the complex and holistic issues our participants experience and how this affects how they turn up to work. Sessions act as a base to provide a consistent experience for our participants and ensure our work environments are imbued with our programmatic values.



SONIA & NIKKI

## Meet Zina.

Zina is from a Syriac town in Iraq called Bakhdida Qaraqosh and has been in our community for two years. She and her husband, Ricard, both joined the FTF programs.

To Zina, “sharing my culture and food makes me feel happy and welcomed,” and this year she has done exactly that, through leading her beautiful cooking experiences, as well as running a range of baklava making workshops.

In recent months, Zina was appointed into FTF’s first Community Organiser role. Zina's experience volunteering at schools and migrant programs as well her past training as an art teacher enables her to warmly connect with and support others. In this new role at FTF Zina works to actively engage in community development, building connections to networks of people seeking asylum and refugees, who may not be connected to mainstream services. Zina engages deeply with this work, talking to each individual, finding out what is important and appealing in service delivery and shapes our programs and offerings based on these interactions and discussions, ensuring that our programs have utility and integrity for those they are designed for. It has been such an honour to see all the paths Zina continues to take with us, and always with a welcoming smile!



ZINA



BAKHDIDA

## Meet Iman.\*

After moving to Australia through an arranged marriage, Iman, one of our new participants, experienced years of severe family violence at the hands of her husband, eventually leaving him, taking her young daughter with her. In gaining safety, she lost her partnership visa, making her situation even more challenging.

Describing her journey in life as an uphill battle, in search of the peak and all its freedom, she continues to navigate a path of domestic violence recovery, frequent relocations between crisis motels and the difficulties and fatigue of being a single mother in an unfamiliar country. This experience is further compounded by the process of resettlement without any support networks, language barriers and a visa status that is not only affected by systemic discrimination but equally becomes a weaponised tool used by the perpetrator of FV in an attempt to get her deported.

She has now been with Free to Feed for three months and has been abundant in joy and vision, forming a beautiful and important bond with two of our other new participants, finding refuge in their friendship. Together, we have been able to map out a course through FTF that will be both empowering and safe. This involves using public-facing pseudonyms, gradual exposure plans to members of the public, increased staff literacy of safety plans and Intervention Order visibility. It has been such a special honour to be able to see her confidence grow in such a short time with us, reporting that the opportunity, flexibility and support we've been able to provide has restored her belief in herself and the possibility to feel safe again – another step closer to finally reaching the top of her mountain.

\*Name changed for safety reasons

## Meet Shadi.

Shadi is from Damascus, the capital city of Syria, working in our kitchen team alongside his sister, Abeer. He has been with us for two years now and has been an incredibly motivated part of our CCTE Program since January, filling our kitchen with his love, his gratitude and the sounds of Fairuz. Always wanting to learn more, Shadi describes his cooking as a “reflection of the beauty of my country, to share with other countries and their cultures.”

Shadi’s attitude and his pride for his homeland have taken him on many unexpected journeys throughout our organisation, with a FTF falafel making kit on the horizon featuring his traditional recipe and method!

Over the many lockdown periods, we were thankfully able to keep the kitchen running with our Brave Meals, ensuring that Shadi amongst others, was still able to work. His recipes became a staple feature of our changing weekly menus, as did his heartfelt observations which became quotes paired with his meals, giving customers the warmth and inspiration we all needed.

And at the end of November, he was also part of a very special Middle Eastern feast, hosted by FTF, collaborating with Melbourne chef, Tom Sarafian, to curate a beautiful menu fusing old and new traditions and flavours. His sister, Abeer, was also involved, bringing her delicious Syrian sweets to the evening.

Our journey with Shadi continues to blossom, as does his journey with the community!

THANK YOU FOR ALL THE SUPPORT AND FOR EVERYONE. SHARING WITH MY COLLEAGUE, TOM, GIVES ME ENTHUSIASM, IT STRENGTHENS CO-OPERATION BETWEEN NATIONALITIES AND GETTING TO KNOW OTHER CULTURES. I HOPE TO DO THE BEST AND MOST BEAUTIFUL JOB.



SHADI + TOM



Reflecting on 2021, I feel proud of our incredible team. Despite the constraints COVID-19 placed on our original targets, it didn't constrain our ambitions, our support for our participants, nor our ability to leap towards opportunities with full hearts and creative minds. In fact, in all these areas, we excelled.

This is wholly supported by our financial position. Through a diversified mix of offerings, we maintained consistent trading revenue from 2020; however, we were more heavily skewed towards philanthropy and grants. This financial support ultimately led to a profitable year and has created a strong balance sheet to carry out our future plan.

JobKeeper support allowed our team to stay together and continue our important work during uncertain times. A large contribution from the Victorian Government's Multicultural Fund proved that our vision for a space where our community can give and grow together, was aligned with government values, and allowed us to create our beautiful new home in North Fitzroy. We continue to be blown away by the tremendous support of our community, who buy from and donate to us, and who came out in force to support our events and classes in force as soon as restrictions eased.

We look forward to 2022, increasing financial sustainability and continuing to deepen the impact we seek to create for people seeking asylum in our community.

With gratitude,  
Jess Colgan  
Chief Financial Officer

## A new home.

In 2020 we started searching for a new Free to Feed HQ, a space to inspire our participants and indeed all of our community, a space in which to collaborate, to create, to innovate, to showcase. In short, a home for our vision of social and economic inclusion of people seeking asylum and refugees in our community!

In January 2021, we secured a lease on a bold new Art Deco HQ in the Inner North of Melbourne, which houses our programs and our market based offerings. Nestled on Queens Parade, the site itself is historically significant to the city of Yarra, first built in 1938 by architects, Hudson and Wardrop.

Free to Feed's new home is a space that helps everyone - staff, participants, volunteers and the wider community - feel connected and proud of what we can do together and highlights the exceptional brand presence we strive to maintain. It is also a collaborative space, as exemplified by a successful Market day, in which we teamed up with other social enterprises.

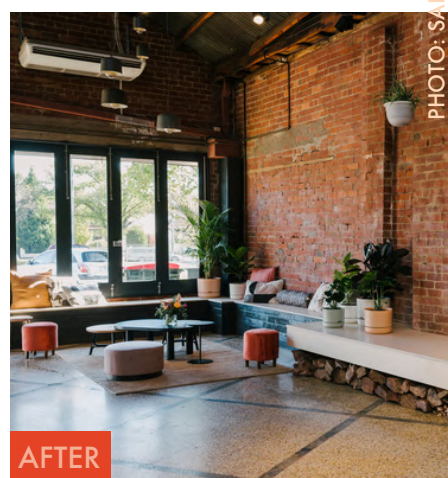
The community support by way of sponsorship, press opportunities, social media engagement and event enquiries exceeded all expectations. April 30th brought together all of Free to Feed's participants (both current and historical) and their families, in a big celebration, and was a heartfelt evening with a global dance floor exploring Colombian beats to Assyrian swing.



BEFORE



BEFORE



AFTER

PHOTO: SARAH PANNELL

## Brave Meals + the faces behind it.

BRAVE MEALS, which launched in March 2020 as a response to COVID-19, is a delicious rotating menu of nourishing, home-delivered meals and stories of bravery from our participants. The idea of BRAVE MEALS was not only to keep the community nourished through these difficult times, but also to allow us to provide critical continuity of employment and connection for participants. Our innovative, dynamic and unwavering team and participants ensured we were able to pivot yet again, to re-imagine and regenerate and bring back a stronger Brave Meals in 2021. BRAVE MEALS 2021 was a collection of stories, gently stirred, rolled, garnished and hamrah ba eshgh ('made with love' in Persian). We were delighted to bring our participants' recipes, memories, and their love right to people's doorsteps!

With community support, BRAVE MEALS continued to generate employment for Free to Feed participants right up until October 2021. Each Brave Meal kept our kitchen feeling connected, motivated and doing what they do best, sharing their long-held, treasured recipes with the people of Melbourne.

One of the stars of BRAVE MEALS was Verena. Verena's secret ingredient is love. Verena was born in Cartagena, a colourful city on Colombia's Caribbean coast, reminiscing on the days when she would eat arepas in the street with her friends, making life plans to 'take bites out of the whole world!' Verena's Colombian Snack Pack was part of our Brave Meals menu, a box filled with Verena's love, her beef, cheese and cauliflower Empanadas, her Cheese Fingers, Aji salsa and Suero!

Another BRAVE MEALS star was Halima. Growing up, Halima's grandma hosted beautiful feasts for her family, her friends and her neighbours, and extra food was always cooked for those who were struggling to fill their own tables. During Brave Meals, Halima's cooking took centre stage, with her delicious Somali Digaag Qumbe (Somali Butter Chicken).



HALIMA

1595

BRAVE MEALS lovingly  
prepared + delivered  
to our community



## Blooms & Baklava - a self care workshop.

Floral design has been a big feature in Free to Feed's work over the last 6 years. We source the freshest, most beautiful, seasonal blooms including from rose farmers in regional Victoria and integrate florals into each of our experiences and events. In 2021, wanting to create an event that encourages self care and mindfulness for our community, the team launched Blooms and Baklava, a double impact, hybrid floristry/cooking experience!

Blooms and Baklava explores floral arrangements through our in-house florist of Syrian heritage, Safia AND Baklava making with our Syriac/Iraqi instructor.





SBS - NIGE

"MEET THE REFUGEE BEHIND THESE MEMORABLE SRI LANKAN COOKING LESSONS"



SBS - SARAH

"THE DAY I MADE MY COOKING DREAM COME TRUE"



WESTPAC - DANIEL & LORETTA

"GOOD PAIR: CO-FOUNDING A FAMILY...AND A SOCIAL ENTERPRISE"



PHOTO: AMELIA STANWIX

THE DESIGN FILES

FEATURED IN "THE DESIGN FILES"



"SOCIAL ENTERPRISE FREE TO FEED OPENS STUNNING EVENTS SPACE IN FITZROY NORTH"

PHOTO: SARAH PANNELL

Storytelling at Free to Feed is central to our mission of building more inclusive and understanding communities. We know of no better way to foster understanding of each other, and be inspired, than through the telling and sharing of stories.

**Storytelling on social media.**

**“Hanona”**

– *Syriac for love, tenderness & that small piece of leftover dough when making bread!*

ZINA'S LANGUAGE

LANGUAGE & CULTURE SHARING



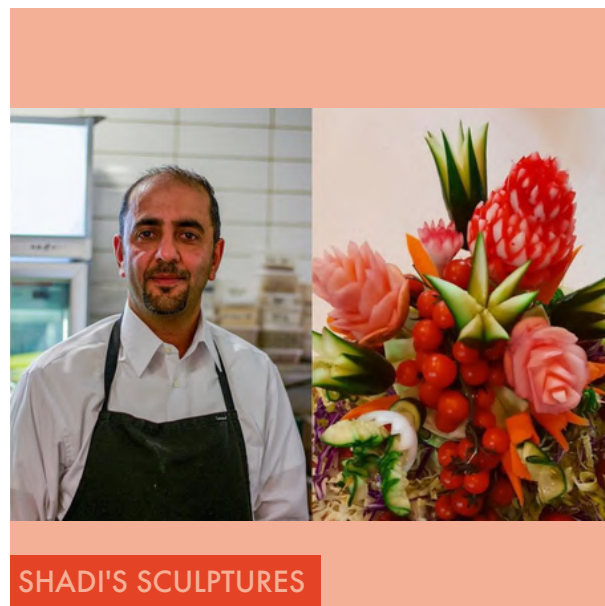
SHADI & ABEER, SYRIA

INCREDIBLE FAMILY PHOTOS & GLIMPSES INTO FOREIGN PLACES



SALMA'S FATTOUSH

STORIES BEHIND RECIPES



SHADI'S SCULPTURES

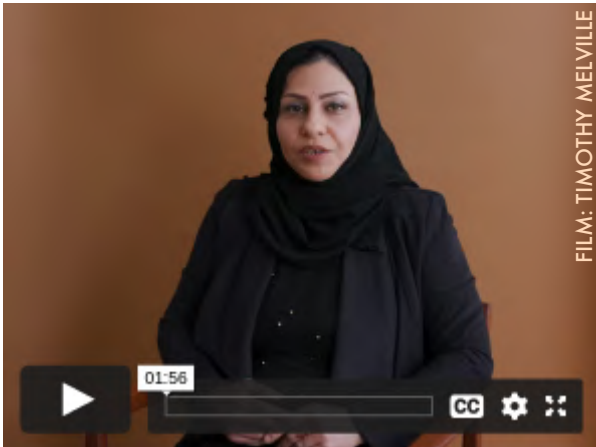
"THE MANY LANGUAGES OF LOVE"

## Food Journeys on film.

We captured participants' reflections on the importance of food to their life journeys in three beautiful candid films.



MEET KHALIDA



MEET SHAHNAZ



MEET NIGE

## Brave Meals pamphlets.

Every week, we created simple participant focused pamphlets to accompany all orders, featuring the stories, memories and people behind each meal - offering food for thought!

zina is from a syriac town in iraq called bakhdida qaraqash, where she grew up watching her mother lovingly prepare baklava from scratch. nowadays, she always serves her own sweet baklava with tea for her guests as she knows that everyone loves it! to zina, it still reminds her of the street market in mosul city, which was filled with baklava shops, each offering unique shapes, fillings and flavours.



"I LEARNED TO MAKE BAKLAVA FROM MY MOTHER, WHO USED TO MAKE DOUGH AND MAKE THIN LAYERS TO USE FOR BAKLAVA. IT WAS TIRING AND TOOK A LONG TIME TO MAKE, BUT IT WAS DELICIOUS, AS SHE MADE IT FROM WALNUTS AND PUT THE FLAVOUR OF CARDAMOM."





## FTF Journal entries.

Our journal, which you can find on the Free to Feed website, is a place for us to share reflections, journeys and ideas from us and our participants, creating a beautifully dedicated space for storytelling on our site.



"JAN, ESSAN AND A LIFE-CHANGING GATHERING"



"WELCOME TO OUR LEBANON"



"MY MUM TAUGHT ME HOW TO COOK"



"THE MANY LANGUAGES OF LOVE"



## THANK YOU FOR BEING PART OF THE MAGIC

Free to Feed is indebted to all our wonderful supporters, who believe in our Vision, and continuously help us deliver a program that boldly delivers on that Vision. Your continued belief in our work is our inspiration. We see and appreciate all of you!

Free to Feed

# Free To Ltd

ABN: 45 613 017 682

## Financial Statements

For the Year Ended 30 June 2021

### Free To Ltd

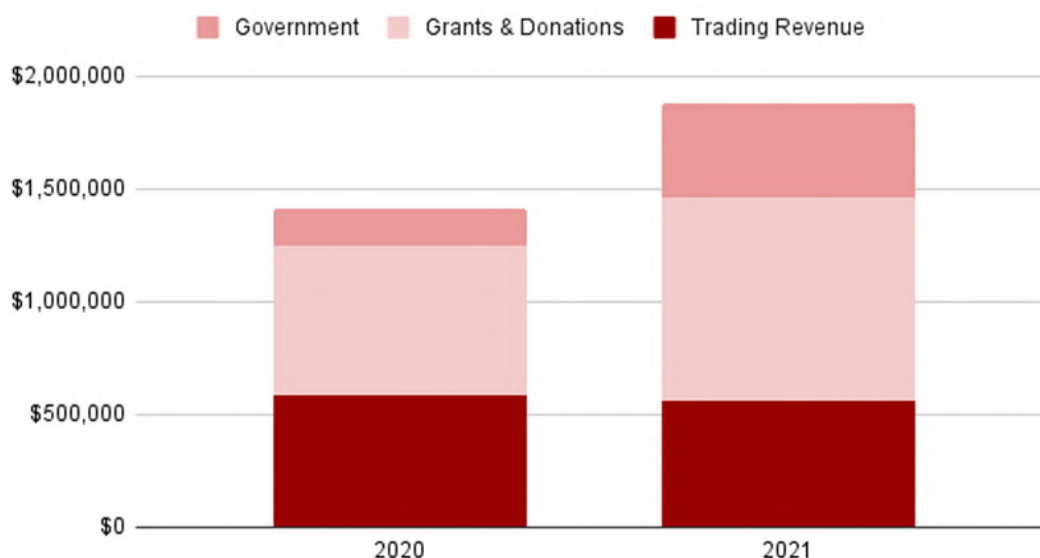
ABN: 45 613 017 682

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### Trading Revenue, Government and Grants & Donations



## Free To Ltd

ABN: 45 613 017 682

# Directors' Report

## 30 June 2021

The directors present their report on Free To Ltd for the financial year ended 30 June 2021.

### General information

#### Directors

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

<b>Names</b>	<b>Appointed/Resigned</b>
Michaela Jane Healey	
Loretta Bolotin	
Emily Booth	
Kathryn Saporta	Appointed 1/2/2021
Kerry Lowe	
Manita Ray	Appointed 1/2/2021
Rohini Kappadath	Appointed 15/2/2021
Kaele Hughes	Appointed 8/5/2019 Resigned 28/1/2021
Nikki Ricks	Appointed 8/5/2019 Resigned 28/1/2021
Kirsten Ernes	Appointed 8/5/2019 Resigned 28/1/2021

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

#### Principal activities

The principal activity of Free To Ltd during the financial year was provide training and job opportunities to new migrants, refugees and people seeking asylum, by creating dynamic food experiences.

No significant changes in the nature of the Company's activity occurred during the financial year.

#### Members' guarantee

Free To Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 100.

At 30 June 2021 the collective liability of members was ( \$ NIL )(2020: \$ NIL )the total number of members is 10.

#### Operating results

The profit of the Company after providing for income tax amounted to \$ 174,986 (2020: \$ 113,926).

#### Events after the reporting date

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

**Free To Ltd**

ABN: 45 613 017 682

**Directors' Report**  
**30 June 2021**

**Auditor's independence declaration**

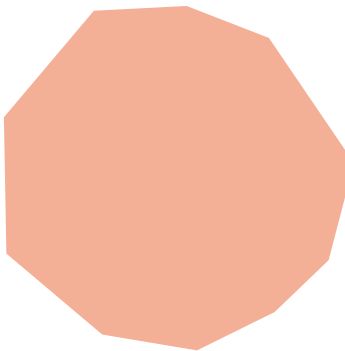
The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 30 June 2021 has been received and can be found on page 3 of the financial report.

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

Director  .....  
Loretta Bolotin

Director  .....  
Michaela J Healey

Dated this 7th ..... day of December ..... 2021



## Free To Ltd

ABN: 45 613 017 682

### **Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Directors of Free To Ltd**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Jaco Vorster CA, Partner (auditor registration number 507089) on behalf of  
Banks Group Assurance Pty Ltd, Chartered Accountants  
Authorised audit company registration number 294178 (ACN 115 749 598)

Melbourne, Australia

## Free To Ltd

ABN: 45 613 017 682

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2021

		2021	2020
	Note	\$	\$
Revenue	4	563,686	587,692
Other income	4	1,316,486	824,594
<b>Total income</b>		<b>1,880,172</b>	<b>1,412,286</b>
Advertising and marketing expenses		(7,282)	(24,157)
Consulting and professional fees		(50,951)	(47,025)
Consumables and operating expenses		(190,954)	(221,811)
Depreciation and amortisation expense		(111,954)	(45,040)
Employee benefits expense		(1,175,339)	(818,398)
Finance expenses		(17,136)	(6,814)
Insurance		(24,200)	(30,370)
Occupancy expenses		(17,278)	(53,690)
Other expenses		(110,092)	(51,055)
<b>Surplus for the year</b>		<b>174,986</b>	<b>113,926</b>
<b>Other Comprehensive income</b>		<b>174,986</b>	<b>113,926</b>

The accompanying notes form part of these financial statements.

## Free To Ltd

ABN: 45 613 017 682

### Statement of Financial Position As At 30 June 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	5	749,374	499,932
Trade and other receivables	6	72,033	51,764
Inventories	7	-	5,049
Other assets	8	10,000	-
TOTAL CURRENT ASSETS		<u>831,407</u>	<u>556,745</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	161,849	45,095
Right-of-use assets	10	634,500	96,784
TOTAL NON-CURRENT ASSETS		<u>796,349</u>	<u>141,879</u>
TOTAL ASSETS		<u>1,627,756</u>	<u>698,624</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	11	85,520	55,204
Borrowings	12	-	736
Lease liabilities	10	137,916	40,033
Employee benefits	13	33,808	17,664
Other financial liabilities	14	313,429	178,210
TOTAL CURRENT LIABILITIES		<u>570,673</u>	<u>291,847</u>
NON-CURRENT LIABILITIES			
Lease liabilities	10	539,951	66,662
Employee benefits	13	9,860	7,829
TOTAL NON-CURRENT LIABILITIES		<u>549,811</u>	<u>74,491</u>
TOTAL LIABILITIES		<u>1,120,484</u>	<u>366,338</u>
NET ASSETS		<u>507,272</u>	<u>332,286</u>
<b>EQUITY</b>			
Accumulated surplus		<u>507,272</u>	<u>332,286</u>
TOTAL EQUITY		<u>507,272</u>	<u>332,286</u>

The accompanying notes form part of these financial statements.



## Free To Ltd

ABN: 45 613 017 682

### Statement of Changes in Equity For the Year Ended 30 June 2021

2021

	Accumulated surplus	Total
	\$	\$
<b>Balance at 1 July 2020</b>	<b>332,286</b>	<b>332,286</b>
Surplus attributable to members	174,986	174,986
<b>Balance at 30 June 2021</b>	<b>507,272</b>	<b>507,272</b>

2020

	Accumulated surplus	Total
	\$	\$
<b>Balance at 1 July 2019</b>	226,233	226,233
Restatement due to adoption of AASB 16	(7,873)	(7,873)
<b>Balance at 1 July 2019 restated</b>	218,360	218,360
Surplus attributable to members	113,926	113,926
<b>Balance at 30 June 2020</b>	<b>332,286</b>	<b>332,286</b>

Draft

The accompanying notes form part of these financial statements.

## Free To Ltd

ABN: 45 613 017 682

### Statement of Cash Flows For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	525,600	658,058
Other receipts	1,316,486	824,594
Payments to suppliers and employees	(1,379,518)	(1,193,520)
Net cash provided by/(used in) operating activities	16 <u>462,568</u>	<u>289,132</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(137,595)	(1,912)
Net cash provided by/(used in) investing activities	<u>(137,595)</u>	<u>(1,912)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
(Repayment )/ Proceeds from borrowings	(736)	-
Lease Liability Financing Costs	(17,135)	(6,814)
Principal repayments of lease liabilities	(57,660)	(36,677)
Net cash provided by/(used in) financing activities	<u>(75,531)</u>	<u>(43,491)</u>
Net increase/(decrease) in cash and cash equivalents held	249,442	243,729
Cash and cash equivalents at beginning of year	499,932	256,203
Cash and cash equivalents at end of financial year	5 <u>749,374</u>	<u>499,932</u>

The accompanying notes form part of these financial statements.

## Free To Ltd

ABN: 45 613 017 682

# Notes to the Financial Statements

## For the Year Ended 30 June 2021

The financial report covers Free To Ltd as an individual entity. Free To Ltd is a not-for-profit Company limited by guarantee, registered and domiciled in Australia.

The functional and presentation currency of Free To Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

In the opinion of the directors, the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

### 2 Summary of Significant Accounting Policies

#### (a) Revenue and other income

##### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **2 Summary of Significant Accounting Policies**

##### **(a) Revenue and other income**

###### **Specific revenue streams**

The revenue recognition policies for the principal revenue streams of the Company are:

###### **Grant Income**

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and other which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

###### **Donations**

Donations collected including cash are recognised as revenue when the Company gains control of the asset.

###### **Other income**

Other income is recognised on an accruals basis when the Company is entitled to it.

##### **(b) Income Tax**

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

##### **(c) Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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

##### **(d) Inventories**

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition, which is the deemed cost.

## Notes to the Financial Statements

### For the Year Ended 30 June 2021

#### 2 Summary of Significant Accounting Policies

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

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

##### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

##### Depreciation Rates

Fixed asset class	Depreciation rate
Kitchen & Office Equipment	Up to 12 years
Motor Vehicles	Up to 6 years
Leasehold improvements	Up to 5 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

##### (f) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

##### Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

## Free To Ltd

ABN: 45 613 017 682

# Notes to the Financial Statements

## For the Year Ended 30 June 2021

### 2 Summary of Significant Accounting Policies

#### (f) Financial instruments

##### Financial assets

###### Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

###### Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

###### Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

##### Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **2 Summary of Significant Accounting Policies**

##### **(g) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

##### **(h) Leases**

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

##### **Lessee accounting**

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

##### **Exceptions to lease accounting**

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

##### **(i) Employee benefits**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

#### **3 Critical Accounting Estimates and Judgments**

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

## Free To Ltd

ABN: 45 613 017 682

# Notes to the Financial Statements

## For the Year Ended 30 June 2021

### 4 Revenue and Other Income

#### Revenue from continuing operations

	2021	2020
	\$	\$
Revenue from contracts with customers (AASB 15)		
- sale of goods	226,714	126,839
- provision of services	336,971	460,853
<b>Total Revenue</b>	<b>563,685</b>	<b>587,692</b>

#### Other Income breakup

	2021	2020
	\$	\$
Other Income		
- Interest Income	835	1,334
- Government Support	414,732	164,632
- Donations	131,925	68,309
- Grants	768,994	590,319
	<b>1,316,486</b>	<b>824,594</b>

### 5 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at bank and in hand	749,374	499,932

#### Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	2021	2020
	\$	\$
Cash and cash equivalents	749,374	499,932
Bank overdrafts	-	(736)
<b>Balance as per statement of cash flows</b>	<b>749,374</b>	<b>499,196</b>



## Free To Ltd

ABN: 45 613 017 682

### Notes to the Financial Statements For the Year Ended 30 June 2021

#### 6 Trade and other receivables

	2021	2020
	\$	\$
CURRENT		
Trade receivables	72,033	6,764
Other receivables	-	45,000
<b>Total current trade and other receivables</b>	<b>72,033</b>	<b>51,764</b>

#### 7 Inventories

	2021	2020
	\$	\$
Hampers	-	5,049

#### 8 Other Assets

	2021	2020
	\$	\$
CURRENT		
Prepayments	10,000	-

#### 9 Property, plant and equipment

PLANT AND EQUIPMENT		
Motor vehicles		
At cost	12,500	12,500
Accumulated depreciation	(10,228)	(8,145)
<b>Total motor vehicles</b>	<b>2,272</b>	<b>4,355</b>
Office equipment		
At cost	39,315	12,105
Accumulated depreciation	(4,755)	(2,562)
<b>Total office equipment</b>	<b>34,560</b>	<b>9,543</b>
Leasehold Improvements		
At cost	180,590	70,208
Accumulated amortisation	(55,573)	(39,011)
<b>Total leasehold improvements</b>	<b>125,017</b>	<b>31,197</b>
<b>Total property, plant and equipment</b>	<b>161,849</b>	<b>45,095</b>

## Free To Ltd

ABN: 45 613 017 682

# Notes to the Financial Statements

## For the Year Ended 30 June 2021

### 10 Leases

#### Company as a lessee

The Company has leases over a range of assets including buildings.

Information relating to the leases in place and associated balances and transactions are provided below.

#### Buildings

The Company leases buildings for their corporate offices and other buildings, the leases are generally between 2-5 years. Some of the leases include a renewal option to allow the Company to renew for up to once the non-cancellable lease term.

#### Right-of-use assets

	Buildings
	\$
<b>Year ended 30 June 2021</b>	
Balance at beginning of year	96,784
Additions during the year	628,832
Deprciation charge	(91,116)
<b>Balance at end of year</b>	<b>634,500</b>

#### Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$
<b>2021</b>				
Lease liabilities	167,139	599,184	766,323	677,867
<b>2020</b>				
Lease liabilities	44,795	69,550	114,345	106,695

## Free To Ltd

ABN: 45 613 017 682

# Notes to the Financial Statements

## For the Year Ended 30 June 2021

### 10 Leases

#### Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2021	2020
	\$	\$
Interest expense on lease liabilities	(17,136)	(6,814)
Depreciation of right-of-use assets	(91,117)	(38,714)
	<u>(108,253)</u>	<u>(45,528)</u>

### 11 Trade and Other Payables

	2021	2020
	\$	\$
CURRENT		
Trade payables	8,671	6,106
GST payable	20,582	1,713
Sundry payables and accrued expenses	56,267	47,385
	<u>85,520</u>	<u>55,204</u>

### 12 Borrowings

	2021	2020
	\$	\$
Bank overdraft	-	736
	<u>-</u>	<u>736</u>

### 13 Employee Benefits

	2021	2020
	\$	\$
CURRENT		
Provision for annual leave	33,808	17,664
NON-CURRENT		
Provision for long service leave	9,860	7,829
	<u>9,860</u>	<u>7,829</u>

## Free To Ltd

ABN: 45 613 017 682

# Notes to the Financial Statements

## For the Year Ended 30 June 2021

### 14 Other Financial Liabilities

	2021	2020
	\$	\$
CURRENT		
Customer prepayments	120,219	50,470
Gift vouchers	163,210	127,740
Deferred income	30,000	-
<b>Total</b>	<b>313,429</b>	<b>178,210</b>

### 15 Contingencies

In the opinion of the directors, the Company did not have any contingencies at 30 June 2021 (30 June 2020:NIL).

### 16 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2021	2020
	\$	\$
Surplus / (deficit) for the year	174,986	113,926
Non-cash flows in profit:		
- depreciation	111,954	45,040
- lease liability financing interest	17,135	6,814
Changes in assets and liabilities:		
- decrease in trade and other receivables	(65,269)	11,677
- (increase) in other assets	35,000	(22,348)
- (increase) in inventories	5,049	(5,049)
- increase in trade and other payables	165,539	125,011
- decrease/(increase) in employee benefits	18,175	14,061
Cashflows from operations	<b>462,569</b>	<b>289,132</b>

### 17 Events Occuring After the Reporting Date

COVID-19 and its associated economic impacts remain uncertain. The Company continues to closely monitor developments with a focus on potential financial and operational impacts. The Director, on the date of approving these financial statements, is of the view the effects of COVID-19 do not change the significant estimates, judgements and assumptions in the preparation of financial statements, however note that the situation is continuing to evolve.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

**Free To Ltd**

ABN: 45 613 017 682

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2021**

#### **18 Statutory Information**

The registered office and principal place of business of the company is:

Free To Ltd  
539 High Street  
NORTHCOTE VIC 3070  
Australia

**Free To Ltd**

ABN: 45 613 017 682

**Directors' Declaration**

The Directors declare that in the Directors' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director .....  
Loretta Bolotin

Director .....  
Michaela J Healey

Dated 7th December 2021

## Free To Ltd

# Independent Audit Report to the members of Free To Ltd

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Free To Ltd, which comprises the statement of financial position as at 30 June 2021, 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 directors' declaration.

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

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2021 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, 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 *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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.

### Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of Responsible Entities for the Financial Report

The responsible persons of the Registered Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities 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 responsible persons 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 responsible entities either intend to liquidate the Registered Entity or to cease operations, or have no realistic alternative but to do so.

**Free To Ltd**

## **Independent Audit Report to the members of Free To 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 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 the 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 responsible entities.
- Conclude on the appropriateness of the responsible entities' 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.

Banks Group Assurance Pty Ltd, Chartered Accountant  
Authorised audit company number 294178 (ACN 115 749 598)

Jaco Vorster CA, Partner  
Registration number 507089

Melbourne, Australia