

**Borneo Orangutan Survival
(BOS) Australia
Incorporated**
ABN 46 485 375 414

Annual Report
For the year ended 30th June 2024



BOS Australia

Borneo Orangutan Survival (BOS) Australia Incorporated

ABN 46 485 375 414

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Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
PRESIDENT'S REPORT

The President presents her report together with the financial statements for the year ended 30th June 2024. The names of the committee members in office at any time during the financial year are as follows:

| Name | Role | Commenced | Ceased |
|-------------------|----------------|------------------|---------------|
| Kerin Welford | President | May 2022 | |
| Louise Grossfeldt | Vice President | June 2022 | |
| Tom McCrie | Secretary | September 2019 | |
| Corey Mrnjavac | Treasurer | October 2021 | |
| Judith Curran | Ordinary | June 2023 | |

Principal Activities

Borneo Orangutan Survival (BOS) Australia Incorporated ("BOS Australia") contributes to the conservation and protection of orangutans and their habitat by fundraising and increasing awareness. It does so by funding, supporting, and assisting with the activities undertaken by the Borneo Orangutan Survival (BOS) Foundation ("BOS Indonesia") domiciled in Bogor, Indonesia for the protection, preservation, and survival of orangutans. The principal activities remained unchanged during the year.

The Association is an endorsed charity, and it therefore does not pay income tax under the Income Tax Assessment Act 1997.

Controlled Entities

During the previous year, Borneo Orangutan Survival (BOS) New Zealand Trust (the Trust), an incorporated entity under the Charitable Trusts Act 1957 (New Zealand), was established. The Trust was officially registered on 13th June 2023 and is commonly controlled by Borneo Orangutan Survival (BOS) Australia Inc.

Financial Summary

The comprehensive income/(loss) of BOS Australia for the 2023-24 financial year amounted to a profit of \$280,458, compared to loss of \$17,993 for 2022-23.

A review of the operations of the Association during the financial year and results of those operations found the following:

- * **Total Revenue** increased by \$560,810 from \$623,352 (2022-23) to \$1,184,162 (2023-24).
- * **Total Expenses** increased by \$255,298 from \$641,345 (2022-23) to \$903,704 (2023-24).
- * **Total Support to BOSF and Other Orangutan Project Costs** increased by \$291,877 from \$329,371 (2022-23) to \$621,248 (2023-24).
- * **Net Assets** increased by \$280,458 from \$662,080 (2022-23) to \$942,538 (2023-24).

Review of Operations

This past financial year has again shown our resilience when united in the fight against the extinction of the Bornean orangutans and the depletion of their rainforest homes. We have achieved

encouraging milestones thanks to our incredible individual donors, longstanding partnerships with corporate friends, and collaboration with the global BOS network.

In the fiscal year 2023/24, the primary focus remained on continuing our crucial conservation efforts for orangutans by rescuing, rehabilitating, and releasing healthy individuals into the wild, as well as providing care for those we cannot release. We also worked on protecting and restoring critical orangutan habitats. Our top priority this past year was the urgently needed construction of a new Forest School for the orphaned orangutans at BOS Foundation's Nyaru Menteng Rehabilitation Centre.

The new school was necessary because the current centre is located on government-owned land, which we need to return. To address this, BOS Foundation purchased land that they will solely own. The new area, Nyaru Menteng 2, will secure the future of the unique Forest School program, which is crucial to our mission of rehabilitating the rescued orangutans in our centres. To expedite the construction of the new school, we utilized our most significant end-of-financial-year appeal to raise the majority of the necessary funds, making it one of our most successful appeals ever.

In addition, we are proud to have contributed to the:

- Rehabilitation and care of 355 orangutans and 74 sun bears
- Successful release of 20 orangutans to protected reintroduction sites and 24 individuals to pre-release islands, which marks the final step of an orangutan's journey to freedom.

We are delighted to report that our reforestation project in Mawas, securing 60 hectares of crucial orangutan habitat and carbon storage, has made an enormous step forward. 53 members of six community groups from the village of Mantangai Hulu in Central Kalimantan have completed the land preparation and planted 66,660 seedlings from six different species of orangutan food plants. Over 80 per cent of the initially planted seedlings survived the first few months, and the local groups have already replaced the rest. The great news: the monitoring team spotted animal footprints in the replantation area, showing that the new forest is coming to life, growing into a vital habitat for orangutans and other species.

We progressed in updating the infrastructure of BOS Foundation's facilities in Indonesia in order to minimise the environmental impact in our working areas by allocating funds to replace a central water pipe that was in desperate need of repair.

BOS Australia President Kerin Welford and Vice President Lou Grossfeldt maintained a strong relationship with the BOS Foundation team in Indonesia and the global BOS network. Regular meetings and visits to the two centers in Borneo bolstered contributing to the success of our orangutan conservation and welfare efforts.

We are pleased to share this review of our achievements in the past year with you. These successes would not have been possible without your loyal support and generosity.

Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of BOS Australia.

Future developments

A report on your new committee's action plan for 2024-25 will be presented at the AGM.



Kerin Welford
President



Louise Grossfeldt
Vice President

Dated this 21st Day of October 2024

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Statement of Comprehensive Income
For the financial year ended 30 June 2024

| | Note | Year Ended 30-Jun-24 | Year Ended 30-Jun-23 |
|--|------|-------------------------|-------------------------|
| Continuing operations | | | |
| Revenue | | | |
| Donations received | 2 | 1,179,988 | 618,322 |
| Merchandise sales | 2 | 2,901 | 4,354 |
| Other revenue | 2 | 1,273 | 676 |
| Total revenue | 2 | 1,184,162 | 623,352 |
| Expenses | | | |
| BOS Indonesia financial support | 3 | 612,315 | 229,068 |
| Other Orangutan project costs | 3 | 8,933 | 100,303 |
| Fundraising expenses | 3 | 54,441 | 41,016 |
| Cost of merchandise sold | 3 | 7,061 | 2,937 |
| Marketing costs | 3 | 10,971 | 15,241 |
| Other expenses | 3 | 209,983 | 252,780 |
| Total expenses | 3 | 903,704 | 641,345 |
| TOTAL COMPREHENSIVE INCOME/ (LOSS) FOR THE YEAR | | <u>280,458</u> | <u>(17,993)</u> |

The accompanying notes form part these financial statements.

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Statement of Financial Position
For the financial year ended 30 June 2024

| | | 30-Jun-24 | 30-Jun-23 |
|----------------------------------|------|----------------|----------------|
| | Note | | |
| ASSETS | | | |
| Current Assets | | | |
| Cash and bank balances | 5 | 896,724 | 636,474 |
| Receivables | 6 | 42,973 | 18,115 |
| Financial assets | 7 | 7,500 | 7,500 |
| Other Assets | 8 | 9,200 | 15,651 |
| Total Current Assets | | 956,397 | 677,740 |
| Total Assets | | 956,397 | 677,740 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade and other payables | 9 | 13,859 | 15,660 |
| Total Current Liabilities | | 13,859 | 15,660 |
| Total Liabilities | | 13,859 | 15,660 |
| Net Assets | | 942,538 | 662,080 |
| EQUITY | | | |
| Capital and reserves | | | |
| Reserves and accumulated funds | 4 | 942,538 | 662,080 |
| Total Equity | | 942,538 | 662,080 |

The accompanying notes form part these financial statements.

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Statement of Changes in Equity
For the financial year ended 30 June 2024

| | Note | Total funds 30-Jun-24 \$ |
|--------------------------------------|------|--------------------------------|
| Balance as at 30 June 2022 | 4 | <u>680,073</u> |
| Comprehensive income/(loss) for year | | <u>(17,993)</u> |
| Balance as at 30 June 2023 | 4 | <u>662,080</u> |
| Comprehensive income/(loss) for year | | <u>280,458</u> |
| Balance as at 30 June 2024 | 4 | <u>942,538</u> |

The accompanying notes form part these financial statements.

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Statement of Cash Flow
For the financial year ended 30 June 2024

| | Note | Year ended 30-Jun-24 | Year ended 30-Jun-23 |
|---|------|-------------------------|-------------------------|
| Cash flows from operating activities | | \$ | \$ |
| Receipts from donors and fundraising | | 1,172,076 | 608,492 |
| Payments to suppliers | | (911,871) | (597,369) |
| Interest received | | 45 | 145 |
| Net cash inflows from operating activities | 5(b) | 260,250 | 11,268 |
| Cash flows from investing activities | | | |
| Net cash (used in)/generated by investing activities | | - | - |
| Cash flows from financing activities | | | |
| Net cash flows from financing activities | | - | - |
| Net increase/(decrease) in cash and cash equivalents | | 260,250 | 11,268 |
| Cash and cash equivalents at beginning of year | | <u>636,474</u> | <u>625,206</u> |
| Cash and cash equivalents at end of year | 5(a) | <u>896,724</u> | <u>636,474</u> |

The accompanying notes form part these financial statements.

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414

Notes to the financial statements
For the financial year ended 30 June 2024

Note 1 Material Accounting Policy Information

Financial reporting framework

The incorporated association is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, these special purpose financial statements have been prepared to satisfy the financial reporting requirements of the *Australia Charities and Not-for-profits Commission Act 2012* (ACNC Act), *Associations Incorporation Act 2009 (NSW)*, and the following Australian Accounting Standards:

| | |
|-----------|---|
| AASB 101 | Presentation of Financial Statements |
| AASB 107 | Cash Flow Statements |
| AASB 108 | Accounting Policies, Changes in Accounting Estimates and Errors |
| AASB 124 | Related Party Disclosures |
| AASB 1048 | Interpretation and Application of Standards |
| AASB 1054 | Australian Additional Disclosures |

Statement of compliance

Preparation under the Australian Accounting Standards is in line with the amendment to the NSW Incorporated Associations reporting requirements. The financial report was authorised for issue by the committee and its members on the 21st day of October 2024.

Basis of preparation

The financial report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for the assets. All amounts are presented in Australian dollars and rounded to the nearest dollar.

Adoption of new and revised Accounting Standards

In the current year, the Entity has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to the operations of the Entity and effective for the current annual reporting period.

Accounting policies

The financial statements are prepared on a going concern basis. The following material accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Goods and services tax

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

- where the GST incurred is not recoverable from the Australian Taxation Office ("ATO"), it is recognised as part of the cost of acquisition of the asset or as part an item of expense; or
- for receivables and payables which are recognised inclusive of GST

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Notes to the financial statements
For the financial year ended 30 June 2024

Note 1 Material Accounting Policy Information (continued)

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

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

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

The following specific recognition criteria must be met before revenue is recognised.

Sale of goods

Revenue from the sale of goods is recognised when:

- (a) the Association has transferred to the buyer the significant risks and rewards of ownership of the goods.
- (b) the Association retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- (c) the amount of revenue can be measured reliably.
- (d) it is probable that the economic benefits associated with the transaction will flow to the Association; and
- (e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered, and legal title is passed.

Interest

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

The interest revenue is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably.

Donations and Bequests

The timing of the recognition of contributions from donations and bequests depends on when control of these contributions or right to receive these contributions is obtained, which is usually upon receipt of the monies.

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Notes to the financial statements
For the financial year ended 30 June 2024

Note 1 Material Accounting Policy Information (continued)

(c) Income tax

As the Association is an endorsed charity, it does not pay income tax under Subsection 50-5 of the *Income Tax Assessment Act 1997*.

(d) Cash and cash equivalents

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

(e) Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(f) Trade and other payables

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

(g) Critical accounting estimates and judgements

The directors evaluate any estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

There are no other material estimates or judgments impacting on the financial report for the year ended 30 June 2024.

Borneo Orangutan Survival (BOS) Australia Incorporated

ABN 46 485 375 414

Notes to the financial statements

For the financial year ended 30 June 2024

Note 2 Revenue

| | 2024 | 2023 |
|------------------------------|----------------------|--------------------|
| | \$ | \$ |
| Donations received | | |
| Regular Donations | 128,639 | 114,625 |
| Significant Donations | 130,307 | 92,050 |
| Orangutan adoptions | 136,139 | 139,726 |
| Bequest Donations | 250,000 | - |
| Donations – Enrichment Tours | 45,122 | 70,893 |
| Enrichment Program Fee | 35,858 | - |
| Grants | 451,872 | 197,084 |
| Virtual gift certificates | 865 | 2,580 |
| Membership Fees | 1,186 | 1,364 |
| | 1,179,988 | 618,322 |
| Merchandise sales | 2,901 | 4,354 |
| Other revenue | | |
| Freight Income | 1,228 | 531 |
| Interest received | 45 | 145 |
| | 1,273 | 676 |
| Total Revenue | 1,884,162 | 623,352 |

Borneo Orangutan Survival (BOS) Australia Incorporated

ABN 46 485 375 414

Notes to the financial statements

For the financial year ended 30 June 2024

Note 3 Expenses

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| | \$ | \$ |
| <u>Direct Expenses</u> | | |
| BOS Indonesia financial support | 604,362 | 229,068 |
| Other Orangutan projects (Including Orangutan Enrichment, Sewerage projects, VET equipment) | 16,114 | 100,303 |
| Fundraising expenses | 54,441 | 41,016 |
| Cost of merchandise sold | 7,061 | 2,937 |
| Marketing costs | 10,971 | 15,241 |
| Total Direct Expenses | 692,949 | 388,565 |
| <u>Other Expenses</u> | | |
| Bank charges | 225 | 121 |
| Accounting, audit and filing fees | 9,447 | 10,539 |
| Administration | 116,652 | 124,812 |
| Amortisation expense | - | 45,507 |
| Insurance & legal costs | 4,715 | 16,147 |
| Postage, printing, stationery and telephone | 14,651 | 7,582 |
| Travel | 13,802 | 13,776 |
| Website and IT costs | 18,859 | 13,658 |
| All other costs | 32,404 | 20,638 |
| Total Other Expenses | 210,755 | 252,780 |
| Total Expenses | <u>903,704</u> | <u>641,345</u> |

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Notes to the financial statements
For the financial year ended 30 June 2024

Note 4 Reserves and Accumulated Funds

| | 2024 | 2023 |
|-----------------------------------|----------------|----------------|
| | \$ | \$ |
| Accumulated Funds | | |
| Accumulated funds brought forward | 662,080 | 680,073 |
| Surplus/ (Loss) for the year | 280,458 | (17,993) |
| <i>Total Accumulated Funds</i> | 942,538 | 662,080 |
| Total Equity | 942,538 | 662,080 |

Note 5 Notes to the Statement of Cash Flow

| | | |
|--|----------------|----------------|
| a) Reconciliation of cash and cash equivalents | 2024 | 2023 |
| | \$ | \$ |
| For the purposes of the Cash Flow Statement, cash and cash equivalents comprise the following at 30 th June 2024: | | |
| Cash at bank | 896,724 | 636,474 |
| Total cash and cash equivalents | 896,724 | 636,474 |

b) Reconciliation of cash flows from operations

| | | |
|-----------------------------|---------|----------|
| Operating surplus/(deficit) | 280,458 | (17,993) |
|-----------------------------|---------|----------|

Non-cash items

| | | |
|---------------------------------|---|---------|
| - Add back amortisation expense | - | 45,507 |
| - Donation of shares | - | (7,500) |

Movements in the Balance Sheet

| | | |
|--|----------------|---------------|
| (Increase)/decrease in receivables | (25,703) | (7,214) |
| (Increase)/decrease in GST receivable | 846 | (1,541) |
| (Increase)/decrease in other assets | 6,451 | (15,651) |
| Increase/(decrease) in payables and accruals | (1,802) | 15,660 |
| Net cash provided by operating activities | 260,250 | 11,268 |

Borneo Orangutan Survival (BOS) Australia Incorporated

ABN 46 485 375 414

Notes to the financial statements

For the financial year ended 30 June 2024

Note 6 Trade and Other Receivables

| | 2024 | 2023 |
|----------------------------|---------------|---------------|
| Current | \$ | \$ |
| Undeposited funds | 37,504 | 14,019 |
| GST Receivable | 1,624 | 2,469 |
| Other Receivables | 3,845 | 1,627 |
| Current Receivables | 42,973 | 18,115 |

Note 7 Financial Assets

| | 2024 | 2023 |
|------------------------------|--------------|--------------|
| | \$ | \$ |
| Shares in unlisted companies | 7,500 | 7,500 |
| Financial Assets | 7,500 | 7,500 |

Note 8 Other Assets

| | 2024 | 2023 |
|---------------------|--------------|---------------|
| | \$ | \$ |
| Prepaid expenses | 9,200 | 15,651 |
| Other Assets | 9,200 | 15,651 |

Note 9 Trade and Other Payables

| | 2024 | 2023 |
|-------------------------|---------------|---------------|
| Current | \$ | \$ |
| Accrued expenses | 13,859 | 15,660 |
| Current Payables | 13,859 | 15,660 |

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414
Notes to the financial statements
For the financial year ended 30 June 2024

Note 10 Commitments and Contingencies

The Association has neither contingent liabilities nor financial commitments, except for those arising in the normal course of operations.

Note 11 Related Party Transactions

The Association's related parties include members of the Committee, close family members of the Committee members and entities that are controlled or significantly influenced by those Committee members or their close family members. Related parties also include key management personnel, being those persons having the authority and responsibility for planning, directing and controlling the activities of the Association, directly or indirectly. Total amounts paid to key management personnel during the 2024 year was \$48,000 (2023: \$28,500). Transactions with related parties are on normal commercial terms no more favourable than those available to other parties, unless otherwise stated.

Note 12 Remuneration of Auditors

Audit Fees for the following years are:

| 2024 | 2023 |
|-------------|-------------|
| \$3,000 | \$3,500 |

The Auditor of the financial reports of Borneo Orangutan Survival (BOS) Australia for the year ended 30th June 2024 was Audit Logic (2023: Audit Logic).

Note 13 Details of the Association

Registered Office:

Postal address: PO Box 7699, Bondi
Beach NSW 2026
Telephone: +61 2 9011 5455
Website: <https://www.orangutans.com.au>

Borneo Orangutan Survival (BOS) Australia Incorporated
ABN 46 485 375 414

Directors' Declaration

The directors declare that the entity is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the Directors' opinion:

- there are reasonable grounds to believe that the Association will be able to pay all of its debts as and when they become due and payable; and
- the financial statements as at 30 June 2024 and notes thereto are in accordance with the *Associations Incorporation Act 2009 (NSW)* and satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, including compliance with accounting standards, and giving a true and fair view of the financial position at that date and the performance of the Association for the year then ended 30 June 2024.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

K WELFORD

Ms Kerin Welford
President



Ms Louise Grossfeldt
Vice President

Dated this 21st Day of October 2024

Independent Audit Report to the members of Borneo Orangutan Survival (BOS) Australia Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the consolidated financial report of Borneo Orangutan Survival (BOS) Australia Inc., which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Directors' declaration.

In our opinion, the consolidated financial report of Borneo Orangutan Survival (BOS) Australia Inc. is in accordance with the *Associations Incorporation Act 2009 (NSW)* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the entity's financial position as at 30 June 2024 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 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 (including Independence Standards)* (the Code) that are relevant to our audit of the consolidated 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 consolidated financial report, which describes the basis of accounting. The consolidated financial report has been prepared for the purpose of fulfilling the entity's financial reporting responsibilities under the *Associations Incorporation Act 2009 (NSW)* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the consolidated financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The members of the Committee are responsible for the other information. The other information obtained at the date of this auditor's report is the President's Report, (but does not include the consolidated financial report and our auditor's report thereon).

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

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

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

Responsibilities of Management and the Committee for the Financial Report

The members of the Committee of the entity are responsible for the preparation and fair presentation of the consolidated financial report in accordance with Australian Accounting Standards, the *Associations Incorporation Act 2009 (NSW)* and the ACNC Act, and for such internal control as the members of the Committee determine is necessary to enable the preparation of the consolidated financial report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial report, the members of the Committee are responsible for assessing the 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 members of the Committee either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The members of the Committee are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members of the Committee.
- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 consolidated 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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial report, including the disclosures, and whether the consolidated financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Audit Logic

Chartered Accountants



Benjamin Irvine

Director

Sydney, NSW

21st October 2024

**Borneo Orangutan Survival (BOS) Australia Inc.
Auditor's Independence Declaration to the Members of Borneo Orangutan
Survival (BOS) Australia Inc.
For the Financial Year Ended 30 June 2024**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Borneo Orangutan Survival (BOS) Australia Inc. for the year ended 30 June 2024, 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.

Audit Logic



Benjamin Irvine
Director
21st October 2024
Sydney, New South Wales

