Bridge SaaS Limited
(formerly JN Solutions Australia Pty Ltd)
ABN 14 130 148 560

Financial Report
for the year ended 30 June 2022

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
30 June 2022

Corporate Directory

Directors Jamie Conyngham (Chief Executive Officer) Rupert Taylor-Price (Non-Executive Chair) Leanne Graham (Non-Executive Director) Gianin Zogg (Non-Executive Director) **Chief Financial Officer** Daniel Wan **Company Secretary** Hannah Cabatit **Proposed ASX Code** BGE **Solicitors** Nova Legal Pty Ltd Level 2, 50 Kings Park Road West Perth WA 6005	**Registered Office and Principal Place of Business** 12-26 Argyle Street Level Suite 3, 1 The Rocks Sydney NSW 2000 Telephone: +61 (02) 8090 9000 Email: hello@bridge.website Website: https://bridge.website **Share Registry*** Automic Pty Ltd Level 5, 126 Phillip Street Sydney NSW 2000 **Auditor*** RSM Australia Pty Ltd Level 13, 60 Castlereagh Street Sydney NSW 2000

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Directors' Report

Directors

The following persons were directors of Bridge SaaS Limited ('Company', formerly JN Solutions Australia Pty Ltd) during the whole financial year and up to the date this financial report was authorised for issue, unless where otherwise stated**:**

Rupert Taylor-Price (appointed 13 March 2008)	Non-Executive Director and Chair
Jamie Conyngham (appointed 4 April 2022)	Executive Director and Chief Executive Officer
Gianin Zogg (appointed 24 May 2022)	Non-Executive Director
Leanne Graham (appointed 24 May 2022)	Non-Executive Director

Company Secretary
Mark O'Hare (resigned 16 February 2022)
Hannah Cabatit (appointed 16 February 2022)

Directors qualifications, experience and special responsibilities

The following information is current as at the date of this report.

Rupert Taylor-Price	Non-Executive Director and Chair
Qualifications and Experience	Bachelor of Physics (Hons) from the University of Southampton. Mr Taylor-Price is the founder and CEO of Vault Cloud - Secure, Sovereign Community Cloud for Government and Critical Infrastructure. He has a long history of handling sensitive data, stemming from his eight years as Chief Executive Officer at JN Solutions. While at JN Solutions, Mr Taylor-Price developed a world-leading SaaS (Software as a Service) Information Management Platform for the Australian Government, which provided extensive support to the community services sector. He is an active member of the NSW Sovereign Procurement Task Force that diversifies the state's IT supplier ecosystem and boosts participation levels from innovative local IT small and medium enterprises to build sovereign capabilities. He is also the Chair of AIIA Domestic Capabilities Policy Advisory Network and Policy Advisory Leadership Team. Mr Taylor-Price is currently, and has been in the past 3 years, a Director of CapitalR Pty Ltd, Australian Information Industry Association Ltd, and Vault Systems Pty Ltd. Mr Taylor-Price has no special responsibilities on the Board and has 560,000 performance options.
Jamie Conyngham	Executive Director and Chief Executive Officer
Qualifications and Experience	Diploma of Law (SAB) from The University of Sydney and is a qualified lawyer in NSW. He also qualified as an affiliate for the Securities Institute of Australia (SIA) now FINSIA. Mr Conyngham is an experienced international CEO, specialising in fast growth technology companies. Jamie joined Bridge in December 2019 to drive the growth of the business and brings more than twenty years' experience as a founder and senior executive of technology companies in the United Kingdom and Australia. Mr Conyngham has successfully created and launched products on a global scale and has experience in establishing international operations. He has worked across a

range of businesses, from start-ups to blue-chip companies. Jamie has delivered strong organic growth and also brings experience with mergers and acquisitions. He has completed capital raisings in eight different countries.

Mr Conyngham is currently a Director of Conyngham Holdings Pty Ltd. In the past 3 years Mr Conyngham has been a Director of Thyngs Asia Pty Ltd.

Mr Conyngham has no special responsibilities on the Board and has 2,895,200 performance options.

Leanne Graham	Non-Executive Director
Qualifications and Experience	Ms Graham is recognised as a leading New Zealand IT entrepreneur, with over 30 years in the software sector. She helps tech sector companies with global aspirations to achieve international success, contributing her SaaS experience and proven track record. In 2018 she became a member of the New Zealand Order of Merit for services to the software industry.

Ms Graham invested in field services company GeoOp and became its CEO in 2013. She then led the company to a listing on the NZX in 2015. Prior to this, Ms Graham was the Country Manager for Xero, where she designed and executed the company's global sales strategy, propelling Xero from a newcomer to the global standard in cloud-based accounting software.

Ms Graham's reputation in the international markets has led to her serving on the board of ASX listed high growth private companies.

Ms Graham will be considered an independent director.

Ms Graham is currently a Director of Douugh (ASX: DOU) [1], archTIS (ASX:AR9), Bill Identity Limited (ASX: BID), Bill Identity (Operations) Pty Ltd, and nomos one (NZ). In the past 3 years Ms Graham has been a Director of VPCL and Apps Village.

Ms Graham has no special responsibilities on the Board and has 400,000 performance options.

Gianin Zogg	Non-Executive Director
Qualifications and Experience	Mr Zogg has 25 years' experience as CEO, founder, chair director and advisor in the healthcare, insurance, and technology sectors. He has established companies in Europe, the Middle East, Asia, and Australia. He was the inaugural CEO of Enaya, a listed insurance company in Saudi Arabia. He has also had executive roles in marketing and sales in major Swiss insurers Helvetia and Helsana.

Mr Zogg was the international representative of Medgate, a global telehealth provider, and the chair of the company's subsidiary in the Philippines. In Australia, he was the inaugural CEO of Telstra ReadyCare, a telehealth company.

Mr Zogg acts as a board director and advisor in healthcare, human services, insurance, and technology. His current roles include companies such as WHA Workforce Health Assessors, Standards Wise International, Ganz & Partner and Subrogation International Limited. He is a Visiting Professor at UTS University of Technology, Sydney.

Mr Zogg will be considered an independent director.

[1] Ms Graham resigned from the Douugh Board on 29 July 2022.

Mr Zogg is currently, and has been in the past 3 years, a Director of Standards Wise International, Innovgas, Subrogation International Limited, Zoggster Pty Ltd, Ganz & Partner, Workforce Health Assessors Pty Ltd, WHA ScreeningPty Ltd, WHA Software Pty Ltd, and Risk Screen Pty Ltd.

Mr Zogg has no special responsibilities on the Board and has 400,000 performance options.

Company Secretary

Hannah Cabatit

Qualifications and Experience — Bachelor of Science in Accountancy, Certified Practicing Accountant. Ms Cabatit is an employee of Mirador Corporate where she specialises in statutory financial reporting and Company secretarial services. Ms Cabatit is a Certified Practicing Accountant and has 20 years of commercial experience in Australia and the Philippines, with 8 years' experience in senior accounting roles and compliance services for public listed and unlisted companies. She has acted as Financial Controller and provided Company secretarial services to a number of small-cap ASX listed entities.

Mark O'Hare

Qualifications and Experience — Bachelor's degree in Economics, Graduate Diploma in Chartered Accounting (GradDipCA), Diploma in Financial Planning, registered tax agent and ASIC agent for Company secretarial services. Mr O'Hare has over 25 years professional experience, providing big 4 accounting, tax and financial advice to business clients. He has held CFO and other leadership roles for multinational businesses and is experienced in implementing systems supporting rigorous commercial process and reliable financial reporting.

Interests in the shares and options of the Company and related bodies corporate

As at 30 June 2022 and at the date of this report, the interests of the Directors, either directly or indirectly, in the shares of the Company were:

Director	Shares	Options
Rupert Taylor-Price	29,774,392	560,000
Jamie Conyngham	588,513	2,895,200
Gianin Zogg	nil	400,000
Leanne Graham	nil	400,000

Dividends

The Directors have resolved not to declare a dividend for the year ended 30 June 2022. No dividends were declared or paid during the previous year.

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Directors' Report
30 June 2022

Principal activities

The Company provides integrated client management software solutions to service providers operating within government-funded programs. The core 'Bridge' product is currently accredited to work with a number of government programs in Australia. The Company's products are enterprise-grade and built for large service providers.

Corporate structure

Bridge SaaS Limited is a public Company that is incorporated and domiciled in Australia. The Company did not control any entities during the financial year. The Company that is expected to list on the Australian Securities Exchange in October 2022.

Employees

At 30 June 2022, the Company employed 9 full time equivalent employees (2021: 10).

Operating and financial review

	2022 $	2021 $	2020 $	2019 $
Sales revenue	1,761,770	1,760,525	2,333,582	2,153,794
Total revenue	2,021,225	2,315,508	2,751,669	2,694,715
Profit / (loss) before income tax	(1,092,060)	175,753	1,096,242	(867,388)
Profit / (loss) after tax	(1,028,884)	(21,337)	785,463	(813,889)
Total comprehensive income / (loss) for the year	(1,028,884)	(21,337)	785,463	(813,889)
Basic earnings per share (cents) (post share split)	(3.15)	(0.07)	2.52	(2.61)
Net tangible asset backing per share (cents) (post share split)	0.67	1.62	1.83	2.66

Results of operations

Key highlights for the year include:

- Successful launch of the National Disability Insurance Scheme (NDIS) SaaS product late in the second half of FY22, which already saw several clients signed on and contributing to revenue growth at year end. Their Annual Recurring Revenue (ARR) will materialise over a minimum of 12 months.
- Continued progress in Employment Services driven by both new contracts as well as significant expansion in existing contracts. Expansion in the contract of a client to include new SaaS products as well as growth in the number of users saw this client grow to become Bridge's largest Employment Services client measured by Annual Recurring Revenue at FY22 end.
- Successful IPO preparations, which significantly contributed to the cost increase.
- Having been awarded Aggregator status by the National Disability Insurance Agency (NDIA), the first large providers have been referred to Bridge by the NDIA. These providers were in excess of 500 employees in size.
- With the expected capital raised from the ASX listing, the Company aims to significantly increase investment in software development, new contract opportunities, as well as client service bandwidth.

Greater software development capability allows Bridge to rapidly respond to client demand with new software features and functions, and capitalises on the software Aggregator status awarded by the NDIA. Investment in both new contract acquisition capability and Client Success functions allows Bridge to retain the premium service model that has resonated with B2B clients. Management functions will also be strengthened across governance, operations, and investor relations.

Sales revenue

Revenue for the year increased by $1,245 to $1,761,770 (2021: $1,760,525) mainly as a result of new contracts won throughout the year in both Employment Services and NDIS, partly offset by the annualisation of loss of Employment Services contracts in previous years.

Throughout FY22 Bridge has continued to emphasise new contract opportunities, as well as client success as a key pillar of the service offering for existing clients, which drove an expansion in the Client Success team. This resulted in significant Employment Services contract wins as well as existing clients upgrading their contracts to include new SaaS products. To this end, Bridge's largest client at FY22 end on the basis of ARR was a smaller client who had significantly upgraded their contract throughout the year to include new SaaS products as well as a higher number of users.

Bridge's emphasis on business acquisition opportunities as well as comprehensive client success services reflects the potential for new client opportunities as well as upsizing of existing contracts with clients.

NDIS

FY22 also saw Bridge's foray into NDIS in the later stages of the second half of FY22, and several new clients were won prior to year end which contributed to revenue growth. As at year end the average ARR of NDIS contracts was smaller on average compared to Employment Services contracts. However the NDIS market is a key focus with c. 500,000 Australians with disabilities being supported as well as c. 17,000 service providers. As will be detailed in other sections, the pursuit of this market drove both increases in employee expenses, as well as higher Research & Development income due to higher expenditure spent on the development of Bridge SaaS software for the NDIS market.

In August 2022, Bridge was officially designated as a software Aggregator by the National Disability Insurance Agency (NDIA), the independent statutory body which is responsible for implementation of the National Disability Insurance Scheme. As a result of this designation, the NDIA refers NDIS service providers to Bridge. Some of the referred providers have needed to use an NDIA Aggregator like Bridge since they had not passed NDIA cyber security requirements themselves whereas Bridge has passed these security requirements and is allowed to connect providers to NDIA. Some were just searching for NDIS software. The term aggregator is used to describe Bridge by the NDIA since many providers are allowed to use Bridge. This is an ongoing designation status that Bridge enjoys.

Total revenue

During the prior year ended 30 June 2021, the Company qualified for some COVID19 support in the form of a Cashflow boost of $25,000 and JobKeeper initiatives of $233,600. No payments were received in FY22.

The R&D rebate claim was higher in FY22 compared to prior years due to greater investment in software development activity.

Net comprehensive income

Net comprehensive loss for the year was $1,028,884 for the year (2021: loss of $21,337).

In addition to the revenue movements detailed previously, expenses increased significantly throughout the year driven by significant investment into the NDIS product as well as IPO related costs. This is counterbalanced by an increase in R&D rebate income which stems from higher software development activity.

Increased investment in the development of Bridge's NDIS product was a key cost driver that saw both FTE increases as well as greater use of consultants. IPO related expenses was a key driver of the 30 June 2022 costs increases, and include increased legal costs, audit fees, as well as consultants and advisors.

Other income decreased as there was no COVID19 support income in the current year. In the prior year ended 30 June 2021, the Company qualified for some COVID19 support in the form of a Cashflow boost of $25,000 and JobKeeper initiatives of $233,600.

The business continues to seek growth opportunities and has a strategy to invest in technology and the development of its software offering to attract new customers and increase revenues. With the capital raised from the ASX listing process, the Company is looking to expand into adjacent market segments whilst pursuing continued growth opportunities in existing markets.

Share issues

During the year, the Company commenced a capital raising process with the intention of an Initial Public Offering (IPO) on the Australian Stock Exchange (ASX). As such, the Company entered into an agreement with ARQ Capital Pty Ltd to provide facilitation services in relation to pre-IPO and IPO matters on an exclusive basis. The anticipated capital raising assuming full subscription includes:

Security	**Number of securities**
Shares on issue at 30 June 2022 and the date of this Report(1)	**36,401,806**
Shares to be issued under the Initial Public Offer(2)	22,500,000
Share to be issued on Conversion of Convertible Notes(3)	10,659,240
Total Shares on issue on completion of the Public Offer	**69,561,046**
Options on issue at the date of this report(4)	5,025,200
Options to be issued under the Joint Lead Manager Mandate(5)	2,000,000
Total Options on issue on completion of the Public Public Offer	**7,025,200**

Notes:

1. Refer to Note 15.
2. An issue of $4,500,000 of fully paid ordinary shares (22,500,000 shares at $0.20 per share) to occur as part of the ASX listing and Initial Public Offer (assuming offer is fully subscribed).
3. Refer to Note 16 for a summary of the terms of the Convertible Note Agreements, the Convertible Note raised $111,922 was completed on 23 December 2021, to fund the capital raising process. The

Convertible Note will be converted after the Initial Public offer and 10,659,240 fully paid ordinary shares will be issued;

4. At the 30 June 2022 and the date of this report 916,300 Class A Performance Options, 916,300 Class B Performance Options, 916,300 Class C Performance Options, 916,300 Class D Performance Options, 680,000 Class E Performance Options and 680,000 Class F Performance Options will be issued to officers of the Company and subject to certain vesting conditions. Refer to Note 16 for the full terms and conditions of the Performance Options.
5. As part of the ASX listing 2,000,000 Options are to be issued under the Joint Lead Manager Mandate, they are exercisable at $0.25 on or before the date that is three (3) years from the date of issue.

The Company has engaged professional advisors to assist with the listing process. The Company appointed Molo Capital and Pulse Markets as Joint Lead Managers, Nova Legal as Corporate Lawyer and Mirador Corporate as Company Secretary.

The Company received written confirmation feedback from ASX on its Application for In-Principle Advice and that ASX had no objection to the Application for In-Principle Advice.

The Company initially entered into a mandate with Baker Young for Lead Manager services, however this was terminated by way of a signed Deed of Termination dated 17 June 2022. The Company subsequently entered into a Joint Lead Manager mandate with Molo Capital and Pulse Markets dated 17 June 2022. Pursuant to the Joint Lead Manager Mandate dated 17 June 2022, as part of the successful listing on the ASX, the Joint Lead Manager is to be issued 2,000,000 options with an exercise price of $0.25 per share, a 3 year expiry period from the date of issue and subject to 24 months escrow (Joint Lead Manager Options). The Joint Lead Manager Options were valued at $116,806.

On 10 February 2022, the Company's shareholders approved that:

- The name of the Company be changed to Bridge SaaS Limited.
- The Company subdivide the issued share capital of the Company on the basis that every one share be subdivided into 21,796.7732 shares, resulting in the number of shares on issue to increase from 1.455 to 31,714,306.
- The Company change from a proprietary Company limited by shares to a public Company limited by shares.
- The Company adopt a new Constitution.

The Share Split occurred on 3 March 2022, with the number of ordinary shares being increased from 1,455 to 31,714,306.

Changes to Board and Management

On 16 February 2022 Mark O'Hare resigned as Company Secretary.

On 16 February 2022 Hannah Cabatit was appointed as Company Secretary.

On 4 April 2022 Jamie Conyngham and Hannah Cabatit were appointed as directors of the company.

On 24 May 2022, Leanne Graham and Gianin Zogg were appointed as directors of the company. Hannah Cabatit resigned as director on 24 May 2022.

On 30 May 2022 Daniel Wan was appointed CFO.

Significant changes in the state of affairs

The significant changes affecting the Company are set out in the Operating and Financial Review.

Significant events after balance date

Future significant events expected to occur:

- The Company is expected to list on the Australian Securities Exchange in October 2022
- Martin Hoffman will be appointed as Non-Executive Director on and from 4 November 2022, subject to the Company listing on the Australian Securities Exchange
- See above Share Issues section for details of future securities exchange that are subject to the Company listing on the Australian Securities Exchange

Shares under option

Unissued ordinary shares of the Company under option at the date of this report are as follows:

Class	No of shares under options	Exercise Price	Expiry Date	Grant Date
A	916,300	$0.20	30/6/2025	10-14 Jun 2022
B	916,300	$0.30	30/6/2026	10-14 Jun 2022
C	916,300	$0.40	30/6/2026	10-14 Jun 2022
D	916,300	$0.45	30/6/2026	10-14 Jun 2022
E	680,000	$0.29	26 months from the date of issue of the Performance Options	10-17 Jun 2022
F	680,000	$0.29	26 months from the date of issue of the Performance Options	10-17 Jun 2022

Type	No of shares under options	Exercise Price	Expiry Date	Grant Date
Convertible Note	10,659,240	$0.0105	22/10/2022[(1)]	28 Dec 2021
Broker Options	2,000,000	$0.25	19/6/2025	19 Jun 2022

1. These were extended on the 23rd of June 2022 from an expiry of 21/07/2022 to a date 10 weeks from the end of the ASIC exposure period. The exposure period started 01 August 2022 and finished 14 August 2022, the notes therefore expire on 22 October 2022

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Likely developments

Refer to the Operating and Financial Review.

Share issued on the exercise of options

The following ordinary shares of the Company were issued during the year ended 30 June 2022 and up to the date of this report on the exercise of options granted:

Date of options granted	Exercise price	Number of shares issued (pre split)	Number of shares issued (post split)
9 December 2019	$0.01	27	588,513

Environmental regulation and performance

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Indemnification and insurance of directors and officers

The company indemnifies its directors and has directors and officers insurance. This will be amended for when the company lists on the ASX as it covers pre-ASX listing as of today.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Meetings of directors

The numbers of meetings of the Company's board of directors and of each board committee held during the year ended 30 June 2022, and the numbers of meetings attended by each director were:

	Board meetings	
	Number eligible to attend	**Number attended**
Rupert Taylor-Price	12	12
Jamie Conyngham	3	12(1)
Hannah Cabatit	4	-
Gianin Zogg	2	11(2)
Leanne Graham	2	1

1. Jamie Conyngham attended board meetings as a guest up until 04 April 2022 whereupon he became a director.
2. Gianin Zogg attended board members as a guest up until 15 May 2022 whereupon he became a director.

Committee membership

At the date of this report, the Company did not have an Audit and Risk Committee and did not have a Remuneration Committee.

Auditor independence and non-audit services

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2022 is included on page 20 of this report.

No Director of the Group is currently, or was formerly, a partner of RSM Australia Pty Ltd.

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Non-audit services

RSM Australia Pty Ltd (RSM) were appointed as auditors on 30 March 2022 and the appointment was confirmed by Directors on 18 March 2022.

During the year, RSM, the Group's auditors, performed certain other services in addition to their statutory audit duties.

The Board has considered the non-audit services provided during the year by the auditor and, in accordance with written advice provided by the auditors to the Board, is satisfied that the provision of those non-audit services during the year is compatible with, and did not compromise, the auditor independence requirements of the Corporations Act 2001 for the following reasons:

All non-audit services were subject to the corporate governance procedures adopted by the Company and have been reviewed by the Board to ensure they do not impact upon the impartiality and objectivity of the auditor; and

The non-audit services do not undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the *Company* or jointly sharing risks and rewards.

See Note 19 for amounts received or due and receivable by RSM.

Remuneration report (audited)

This Remuneration report outlines the director and executive remuneration arrangements of the Company in accordance with the requirements of the Corporations Act 2001 and its Regulations.

For the purposes of this report the Key Management Personnel ("KMP") of the Company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any director (whether executive or otherwise).

For the purpose of this report, the term "executive" encompasses the Managing Director, other Executive Directors and the Executive positions listed in the table below.

Key management personnel

Key management personnel are as follows:

Directors	**Position**	**Date Appointed**	**Date Resigned**
Jamie Conyngham	(Chief Executive Officer and Managing Director)	4 April 2022	n/a
Rupert Taylor-Price	(Non-Executive Chair)	13 March 2008	n/a
Hannah Cabatit	Interim Director	4 April 2022	24 May 2022
Leanne Graham	(Non-Executive Director)	24 May 2022	n/a
Gianin Zogg	(Non-Executive Director)	24 May 2022	n/a
Martin Hoffman	(Non-Executive Director)	4 November 2022 (proposed)	n/a
Executives	**Position**		
Daniel Wan	Chief Financial Officer		

Daniel Wan - Chief Financial Officer

Mr Wan joined the Company in May 2022, and brings 15 years' experience across a broad background in accounting & finance, capital markets, data analytics, and law.

Previously Mr. Wan was CFO of technology companies Zoom2u and Archistar, and held a global finance and analytics position at Klarna specialising in driving revenue growth using big-data analysis.

Prior to joining the technology sector, Mr. Wan was a share market investment analyst at Deutsche Bank and Wilsons Advisory covering technology, consumer, and industrial companies across small and large-cap market segments.

Mr. Wan's earlier career spanned accounting & finance positions at P&G and Fidelity International, and in law at Langes Lawyers and the Attorney General's Department of NSW.

Mr. Wan is experienced in growing companies from commercialisation to initial public offering, and has a passion for the technology sector. He currently serves as a judge and mentor for the CSIRO ON Program and D.start accelerator, as well as MedTech Actuator which is a start-up accelerator focused on medical technologies.

Mr. Wan is a CPA and a CFA charterholder. He holds Bachelor of Commerce and Bachelor of Laws (Hons) degrees from the University of Sydney.

Shareholdings of Key Management Personnel

Key Management Personnel and their related entities have the following interests in Securities as at the date of this report:

Interest in ordinary shares

	Opening interest at 1 July 2021	**Net changes during the period(1)**	**Appointment / (resignation) of director**	**Closing interest at 30 June 2022**

Non-Executive Directors				
Rupert Taylor-Price	1,366	29,773,027	-	**29,774,393**
Gianin Zogg	-	-	-	-
Leanne Graham	-	-	-	-
Executive Director				
Jamie Conyngham[(2)]	27	588,486	-	**588,513**
KMP				
Daniel Wan	-	-	-	**-**
Total	1,393	30,361,513	-	**30,362,906**

(1) Share split on the basis of 1:21,796.7732.
(2) 588,513 Shares held indirectly by Conyngham Holdings Pty Ltd, an entity associated with Mr Conyngham.

Interest in options

Movement in Performance Rights

	Opening interest at 1 July 2021	**Performance rights granted as compensation**	**Performance rights lapsed**	**Performance rights held at the end of the reporting period 30 June 2022**
Non-Executive Directors				
Rupert Taylor-Price[(1)]	-	560,000	-	**560,000**
Gianin Zogg[(2)]	-	400,000	-	**400,000**
Leanne Graham[(3)]	-	400,000	-	**400,000**
Executive Director	-		-	
Jamie Conyngham[(4)]	-	2,895,200	-	**2,895,200**
KMP				
Daniel Wan[(5)]	-	770,000	-	**770,000**
Total	-	5,025,200	-	**5,025,200**

1. Mr Taylor-Price's Performance Rights: 280,000 Class E Performance Options and 280,000 Class F Performance Options, subject to certain vesting conditions.
2. Ms Zogg's Performance Rights: 200,000 Class E Performance Options and 200,000 Class F Performance Options, subject to certain vesting conditions.
3. Ms Graham's Performance Rights: 200,000 Class E Performance Options and 200,000 Class F Performance Options, subject to certain vesting conditions.
4. Mr Conyngham's Performance Rights: 723,800 Class A Performance Options, 723,800 Class B Performance Options, 723,800 Class C Performance Options, 723,800 Class D Performance Options, subject to certain vesting conditions.
5. Mr Wan's Performance Rights: 192,500 Class A Performance Options, 192,500 Class B Performance Options, 192,500 Class C Performance Options, 192,500 Class D Performance Options, subject to certain vesting conditions.

Movement in Options issued to Directors

	Opening interest at 1 July 2021	**Exercised**	**Lapsed**	**Share split (1:21,797)**	**Changes during the year**	**Closing interest at 30 June 2022**
Non-Executive Directors						
Rupert Taylor-Price	-	-	-	-	-	-
Gianin Zogg	-	-	-	-	-	-
Leanne Graham	-	-	-	-	-	-
Martin Hoffman	-	-	-	-	-	-
Executive Directors						
Jamie Conyngham(1)	27	-	(9)	392,342	750,000(2)	**1,142,342**
Total	27	-	(9)	392,342	750,000	**1,142,342**

1. In FY22 the Company underwent a share split of 1:21,796.7732 on which basis Mr Conyngham would have had an opening interest of 588,513 options at 1 July 2021 and let 196,171 options lapse during FY22. The conditions associated with these options are outlined below:

Options	**Exercise Price**	**Expiry Date**	**Grant Date**	**Vesting Conditions**
9	$0.01	Upon exit event or employee leaving	09 Dec 2019	Service condition of first 6 months of employment.
9	$0.01	Upon exit event or employee leaving	09 Dec 2019	Service condition of second 6 months of employment.

9	$0.01	Upon exit event or employee leaving	09 Dec 2019	Service condition of second year of employment accrued on a monthly basis.
9 (not yet vested at FY22 end)	$0.01	Upon exit event or employee leaving	09 Dec 2019	Service condition of third year of employment accrued on a monthly basis.
9 (lapsed in prior year)	$0.01	Upon exit event or employee leaving	09 Dec 2019	Performance condition of FY21 revenue growth of $1.5m.
9 (lapsed in FY22)	$0.01	Upon exit event or employee leaving	09 Dec 2019	Performance condition of FY22 revenue growth of $14.9m.
9	$0.01	Upon exit event or employee leaving	09 Dec 2019	Performance condition of FY23 revenue growth of $35.9m.

2. Mr Conyngham will receive a total of 750,000 Shares on conversion of Convertible Notes pursuant to the Convertible Note Agreement with Conyngham Holdings Pty Ltd. Refer to Note 16 for a summary of the Convertible Note Agreements.

Refer to the Remuneration Report for further information on the directors' interests in options and performance options.

Remuneration committee

The Company does not currently have a remuneration committee as the Board considers the Company will not currently benefit from its establishment.

In accordance with the Company's Board Charter, the Board will carry out the duties that would ordinarily be carried out by the remuneration committee, including, reviewing matters of significance affecting the remuneration of Board members and employees of the Company.

The Board assesses the appropriateness of the nature and amount of remuneration of executives on a periodic basis by reference to relevant employment market conditions, with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality, high performing director and executive team.

Remuneration is usually reviewed on an annual basis, taking into consideration both qualitative and quantitative performance indicators, with reference to industry benchmarks.

Remuneration philosophy and structure

The Board has structured remuneration packages for its executives and directors in order to attract and retain people with the necessary qualifications, skills and experience to assist the Group in achieving its desired results.

In addition to cash remuneration, the Board utilises Performance Rights with vesting conditions tied to Group share price performance to incentivise directors and align a portion of their remuneration with the objective of increasing shareholder wealth. The Group also has an Executive and Employee Share Plan, whereby shares can be issued to employees as a means of aligning a component of employee remuneration with the Group's share price performance.

The overall performance of the directors and the executives of the Group is considered against:

- Timely production of Group accounts and records;
- Maintenance/improvement of the Net Tangible Assets of the Group;
- Control of costs;
- Investor relations;
- Assessment of new opportunities; and
- Employee performance.

Performance is reviewed on an annual basis.

Non-executive director remuneration

Objective

The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

Structure

The total amount paid to non-executive directors is determined by the Board from time to time for presentation to and resolution by shareholders at the Annual General Meeting. The current maximum aggregate remuneration paid in cash to non-executive directors is fixed at $400,000 per year.

Non-executive directors are paid a fixed amount per year. They are not eligible for any additional payments, other than reimbursement of expenses incurred on behalf of the Group, and excluding the value of any Performance Rights issued.

The directors have signed contracts setting out their obligations and remuneration.

Director performance reviews are in the form of informal annual self-review and discussion with the other directors led by the Chair.

Executive remuneration

Objective

The Group aims to reward executives with a level and mix of remuneration commensurate with their position and responsibilities with the Group, so as to:

- Align the interest of executives with those of shareholders; and
- Ensure total remuneration is competitive by market standards.

Structure

Executive Directors have signed contracts setting out their obligations and remuneration.

The remuneration of an executive Director will be decided by the Board, without the affected executive Director participating in that decision-making process.

In addition, a Director may be paid fees or other amounts (i.e. subject to any necessary Shareholder approval, non-cash performance incentives such as Options) as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The Board reviews and approves the remuneration policy to enable the Company to attract and retain executives and Directors who will create value for Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility. The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

Details of the nature and amount of each element of the remuneration for each member of the KMP of the Group are shown in the table below:

Director / Proposed Director	Cash remuneration
Jamie Conyngham	$250,000 per annum (excluding applicable statutory superannuation)(1)
Rupert Taylor-Price	$77,000 per annum (excluding applicable statutory superannuation)(2)
Leanne Graham	$60,500 per annum(3)
Gianin Zogg	$55,000 per annum (excluding applicable statutory superannuation) (4)
Martin Hoffman	$55,000 per annum (excluding applicable statutory superannuation)(5)

Notes:

1. Mr Conyngham will be issued a total of 2,895,200 Performance Options, comprising of 723,800 Class A Performance Options, 723,800 Class B Performance Options, 723,800 Class C Performance Options and 723,800 Class D Performance Options, subject to vesting conditions as part of his remuneration package.
2. Mr Taylor-Price received remuneration when he was Chief Executive Officer from 2008 to 2014. However, in the previous two (2) years, Mr Taylor-Price has not received any remuneration from the Company in respect of his role as Director. Mr Taylor-Price has been issued 280,000 Class E Performance Options and 280,000 Class F Performance Options, subject to vesting conditions as part of his remuneration package. Through Vault Systems Pty Ltd, Mr Taylor-Price also indirectly receives a financial benefit from the Company in respect of the payments made by the Company to Vault Systems Pty Ltd for office space and hosting services under the memorandum of understanding and hosting services contract.
3. Ms Graham's remuneration does not include superannuation as she is a New Zealand resident. Ms Graham has been issued with 200,000 Class E Performance Options and 200,000 Class F Performance Options, subject to vesting conditions as part of her remuneration package.
4. Mr Zogg has received $35,093 (exclusive of GST) in remuneration for consultancy services provided to the Company since incorporation until the date he was appointed as a director. Mr Zogg will be issued a total of 400,000 Performance Options, comprising of 200,000 Class E Performance Options and 200,000 Class F Performance Options, subject to vesting conditions as part of his remuneration package.
5. Subject to his appointment after the IPO, Mr Hoffman will after the Company list on the ASX be issued a total of 400,000 Performance Options, comprising of 200,000 Class E Performance Options and 200,000 Class F Performance Options, subject to vesting conditions as part of his remuneration package.

		Short term benefits		Post employ-ment benefits	Long term benefits	Share-based payment		
	Year	**Salary & fees $**	**Annual leave provision $**	**Super $**	**Long service leave $**	**Equity-settled options $**	**Equity-settled shares $**	**Total $**
Jamie Conyngham – Chief Executive Officer(1)	**2022**	$191,598	$6,271	$19,787	-	$44,561	-	$262,217
	2021	$190,155	$9,454	$18,963		$9,942		$228,514
Rupert Taylor-Price – Non Executive Director(1)	**2022**	-	-	-	-	$2,578	-	$2,578
	2021	-	-	-	-	-	-	-
Leanne Graham – Non Executive Director(3)	**2022**	$5,042	-	-	-	$1,841	-	$6,883
	2021	-	-	-	-	-	-	-
Gianin Zogg – Non Executive Director(3)	**2022**	$5,042	-	-	-	$1,191	-	$6,233
	2021	-	-	-	-	-	-	-
Hannah Cabatit – Non Executive Director and Company Secretary(1)(2)(3)	**2022**	-	-	-	-	-	-	-
	2021	-	-	-	-	-	-	-
Mark O’Hare – Company Secretary(4)	**2022**	-	-	-	-	-	-	-
	2021	-	-	-	-	-	-	-
Daniel Wan – Chief Financial Officer(5)	**2022**	$16,364	-	$1,636	-	$714	-	$18,714
	2021	-	-	-	-	-	-	-
TOTAL	**2022**	$218,046	$6,271	$21,423	-	$50,885	-	$296,625
	2021	$190,155	$9,454	$18,963	-	$9,942	-	$228,514

1. On 4 April 2022 Jamie Conyngham and Hannah Cabatit were appointed as directors of the company. Prior to the 4 April 2022 Jamie Conyngham was a KMP.
2. On 16 February 2022 Hannah Cabatit was appointed as Company Secretary.
3. On 24 May 2022, Leanne Graham and Gianin Zogg were appointed as directors of the company. Hannah Cabatit resigned as director on 24 May 2022.
4. On 16 February 2022 Mark O’Hare resigned as Company Secretary.
5. On 30 May 2022 Daniel Wan was appointed CFO.

Performance Options

The terms and conditions of the Performance Options are set out below:

(a) **Entitlement**

Each Performance Option entitles the holder to subscribe for one Share upon exercise of the Performance Option.

(b) **Exercise Price and Vesting Conditions**

The Performance Options have the following exercise price, vesting conditions and expiry dates:

Class	Exercise Price	Expiry Date	Vesting Conditions
A	$0.20	30/6/2025	Audited revenue for either the 2021/2022, 2022/2023 or 2023/2024 financial year, being at least AUD$3M.
B	$0.30	30/6/2026	Audited revenue for either the 2021/2022, 2022/2023, 2023/2024 or 2024/2025 financial year, being at least AUD$5M.
C	$0.40	30/6/2026	Audited revenue for either the 2021/2022, 2022/2023, 2023/2024 or 2024/2025 financial year, being at least AUD$10M.
D	$0.45	30/6/2026	Audited revenue for either the 2021/2022, 2022/2023, 2023/2024 or 2024/2025 financial year, being at least AUD$15M.
E	$0.29	26 months from the date of issue of the Performance Options	The holder completing six (6) months of continuous service to the Company (or its subsidiaries) from the date the Company is admitted to the Official List of the ASX.
F	$0.29	26 months from the date of issue of the Performance Options	The holder completing eighteen (18) months of continuous service to the Company (or its subsidiaries) from the date the Company is admitted to the Official List of the ASX.

In each case, the Performance Options issued to a holder will only vest if the relevant holder continues to hold a position as Director, employee or consultant (as applicable) of the Company at all times until the relevant Vesting Condition is satisfied. Where the relevant holder ceases employment, or their engagement is discontinued (for whatever reason), with the Company, any unexercised Performance Options will automatically lapse and be forfeited by the holder (unless otherwise determined by the Board at its absolute discretion).

Executive Service Agreement – Chief Executive Officer (Jamie Conyngham)

The Company has entered into an executive services agreement with Jamie Conyngham on the following material terms:

Position: Chief Executive Officer.

Appointment: Mr Conyngham's appointment and commencement of the Executive Services Agreement is subject to the Company being admitted to the Official List of the ASX (Commencement Date).

Term: Mr Conyngham's engagement as Chief Executive Officer of the Company will commence on the Commencement Date and continue until the Executive Services Agreement is validly terminated in accordance with its terms.

Salary: $250,000 per annum (plus superannuation).

The Company also issued Mr Conyngham (or his nominee) 2,895,200 Performance Options (comprising of 723,800 Class A Performance Options, 723,800 Class B Performance Options, 723,800 Class C Performance Options and 723,800 Class D Performance Options) as part of his reasonable remuneration for future services to be provided to the Company.

Bonus: The Board may determine from time to time whether to pay Mr Conyngham a bonus in addition to his salary and what the quantum of that bonus will be, including issuing Shares, Options or other securities to Mr Conyngham (or his nominee).

Termination: Each party may terminate the Executive Services Agreement without reasons by giving the other party three (3) months' written notice or salary in lieu of notice. The Company may terminate the Executive Services Agreement if, among other things, Mr Conyngham ceases or is otherwise prohibited from being a director in accordance with the Corporations Act, becomes bankrupt, is convicted of an indictable offence.

Non-Executive Letters of Appointment

The Company has entered into a letter of appointment with Rupert Taylor-Price for his appointment as Non-Executive Chair, each of Leanne Graham and Gianin Zogg for their appointments as Non-Executive Directors and Martin Hoffman for his appointment as Proposed Non-Executive Director (**Letters of Appointment**) on the following material terms:

Term: The appointment of each of Mr Taylor-Price, Ms Graham, Mr Zogg and Mr Hoffman is subject to the provisions of the Constitution and the ASX Listing Rules relating to retirement by rotation and re-election of directors and their appointment will automatically cease at the end of any meeting at which they are not re-elected as a director of the Company by Shareholders. Mr Hoffman's appointment as Non-Executive Director will commence on the date that the Company is admitted to the Official List of the ASX.

Remuneration:

- Mr Taylor-Price will receive $77,000 per annum (plus superannuation). The Company has also issued Mr Taylor-Price 560,000 Performance Options (comprising of 280,000 Class E Performance Options and 280,000 Class F Performance Options);
- Ms Graham will receive $60,500 per annum. The Company has also issued Ms Graham 400,000 Performance Options (comprising of 200,000 Class E Performance Options and 200,000 Class F Performance Options); and
- Mr Zogg and Mr Hoffman will each receive $55,000 per annum (plus superannuation). The Company has also issued Mr Zogg and will issue Mr Hoffman each 400,000 Performance Options (comprising of 200,000 Class E Performance Options and 200,000 Class F Performance Options).

End of Remuneration report

Signed in accordance with a resolution of the directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

R.S. Taylor - Price

Rupert Taylor-Price
Chair

Dated 26 September 2022

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd) for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA PARTNERS

D Talbot

David Talbot
Partner

Sydney, NSW
Dated: 26 September 2022

Corporate Governance Statement

Bridge SaS Limited ("Company") and the Board of Directors are responsible for the Corporate Governance of the Company and are committed to achieving the highest standard of Corporate Governance, business integrity and professionalism with due regard to the interests of all stakeholders. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and to whom they are accountable.

As such, the Company has adopted the fourth edition of the *Corporate Governance Principles and Recommendations* which was released by the ASX Corporate Governance Council on 27 February 2019 and is effective for financial years beginning on or after 1 July 2020.

The Group's Corporate Governance Statement for the financial year ending 30 June 2022 was approved by the Board on 26 September 2022. The Corporate Governance Statement is available at https://bridge.website.

General information

The financial report for Bridge SaaS Limited for the year ended 30 June 2002 was authorised for issue, in accordance with a resolution of directors, on 26 September 2022.

Bridge SaaS Limited is a for-profit public Company incorporated and domiciled in Australia and limited by shares.

A description of the nature of the Company's operations and its principal activities is included in the directors' report, which is not part of the financial statements.

The financial statements of Bridge SaaS Limited are presented in Australian dollars, which is Bridge SaaS Limited's functional and presentation currency.

Its registered office and principal place of business is:

Suite 3, Level 1, 12-26 Argyle Street, The Rocks, Sydney NSW 2000.

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

	Note	2022 $	2021 $
Sales revenue		1,761,770	1,760,525
Other income		259,434	554,645
Finance income		21	338
	5	**2,021,225**	**2,315,508**
Employee benefits expense		(959,875)	(819,007)
Depreciation and amortisation	6	(444,867)	(318,843)
Hosting (Data Centre & Networks)		(536,313)	(604,392)
Sales and marketing		(71,881)	(45,317)
Other expenses	6	(863,244)	(341,306)
IPO related costs		(155,637)	-
Share incentive expense	16	(80,096)	(9,942)
Finance costs		(1,372)	(948)
Profit before income tax		**(1,092,060)**	**175,753**
Income tax income / (expense)	7	63,176	(197,090)
Loss after tax		**(1,028,884)**	**(21,337)**
Other comprehensive income		-	-
Total comprehensive loss for the year		**(1,028,884)**	**(21,337)**
Basic earnings per share		**Cents**	**Cents**
Post share split	22	**(3.15)**	(0.07)
Diluted earnings per share			
Post share split	22	**(1.94)**	(0.04)

The accompanying notes are an integral part of these financial statements.

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Statement of Financial Position
As at 30 June 2022

	Note	2022 $	2021 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	767,739	574,232
Trade and other receivables	9	525,180	734,783
TOTAL CURRENT ASSETS		**1,292,919**	**1,309,015**
NON-CURRENT ASSETS			
Property, plant and equipment	10	1,155	9,982
Intangible assets	11	1,453,146	1,338,360
Deferred tax assets	7	179,569	116,393
TOTAL NON-CURRENT ASSETS		**1,633,870**	**1,464,735**
TOTAL ASSETS		**2,926,789**	**2,773,750**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	789,978	287,002
Contract liabilities	13	181,566	339,088
Employee benefits	14	77,233	97,486
Income Tax Payable	7	-	85,290
TOTAL CURRENT LIABILITIES		**1,048,777**	**808,866**
NET ASSETS		**1,878,012**	**1,964,884**
EQUITY			
Issued capital	15	932,429	217,472
Reserves – share based payments	16	238,624	11,570
Retained earnings		706,959	1,735,844
TOTAL EQUITY		**1,878,012**	**1,964,884**

The accompanying notes are an integral part of these financial statements.

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Statement of Changes in Equity
For the year ended 30 June 2022

	Note	Ordinary Shares	Retained Earnings	Share based payments Reserve	Total
		$	$	$	$
Balance at 1 July 2021		**217,472**	**1,735,842**	**11,570**	**1,964,884**
Loss for the Year		-	(1,028,884)	-	(1,028,884)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	(1,028,884)	-	(1,028,884)
Transactions with owners in their capacity as owners					
Contributions of equity	16	750,000	-	-	750,000
Share based payment	16	(42,841)	-	234,852	192,011
Conversion of share options to shares	15	7,798	-	(7,798)	-
		714,957	-	227,054	942,011
Balance at 30 June 2022		**932,429**	**706,959**	**238,624**	**1,878,012**

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Statement of Changes in Equity
For the year ended 30 June 2022

	Note	Ordinary Shares	Retained Earnings	Share based payments Reserve	Total
		$	$	$	$
Balance at 1 July 2020		**201,876**	**1,757,179**	**17,224**	**1,976,279**
Loss for the Year		-	(21,337)	-	(21,337)
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	(21,337)	-	(21,337)
Transactions with owners in their capacity as owners					
Issue of rights to shares for employees	16	-	-	9,942	9,942
Conversion of share options to shares	15	15,596	-	(15,596)	-
		15,596	-	(5,654)	9,942
Balance at 30 June 2021		**217,472**	**1,735,842**	**11,570**	**1,964,884**

The accompanying notes are an integral part of these financial statements.

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Statement of Cash Flows
For the year ended 30 June 2022

	Note	2022 $	2021 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers (inclusive of GST)		1,939,699	1,901,711
Government grants received		462,564	855,378
Other income		1,320	-
Payments to suppliers and employees (inclusive of GST)		(2,280,410)	(2,666,399)
Interest received		21	338
Interest paid		(1,371)	(948)
Income tax paid/refunded		(85,292)	(299,536)
Net cash provided by / (used in) operating activities	20	**36,529**	**(209,456)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for plant and equipment		(1,227)	(2,807)
Proceeds from the sale of plant and equipment		-	-
Release of deposits for rental leases and bonds		-	-
Payment for software development costs		(703,715)	(801,918)
Net cash used in investing activities		**(704,942)**	**(804,725)**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from the issue of shares		750,000	-
Proceeds from the issue of convertible notes		111,920	-
Net cash provided by financing activities		**861,920**	**-**
Net increase / (decrease) in cash and cash equivalents held		193,507	(1,014,181)
Cash and cash equivalents at beginning of year		574,232	1,588,413
Cash and cash equivalents at end of financial year	8	**767,739**	**574,232**

The accompanying notes are an integral part of these financial statements.
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1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Going Concern

As disclosed in the financial statements for the year ended 30 June 2022, the Company generated a loss after tax of $1,028,884 for the year (2021: loss of $21,337) and had a net cash inflow from operating activities of $36,529 (2021: cash outflow from operations of $209,456).

The Directors believe that there are reasonable grounds to believe that the Company will be able to continue as a going concern, after consideration of the following factors:

- The Company intends to raise $4,500,000 of capital (being 22.5 million shares at $0.20 per share) as part of its ASX listing, and already has executed binding commitments for this amount in place.

- The Company has prepared detailed budgets and cash flow forecasts to Oct 2023 which show that the group will continue as a going concern.

- Furthermore, the directors regularly monitor the Company’s cash position and, on an on-going basis, consider strategic and operational plans to ensure that adequate funding continues to be available for the Company to meet its liquidity requirement.

Accordingly, the Directors believe that the Company will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

b) Revenue recognition

The Company has adopted AASB15 which establishes new principles of reporting revenue, whilst taking into account the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer and includes a five step recognition model to determine revenue recognition.

AASB 15 requires identification of discrete performance obligations within a transaction or agreement and an associated transaction price allocation to each of these obligations. Revenue is recognised upon satisfaction of these performance obligations, which occur when control of the goods or services are transferred to the customer.

Determining the timing of the transfer of control, at a point in time or over time, requires judgement. AASB 15 specifically excludes financial instruments recognised under AASB 9 Financial Instruments.

Details on how the Company has treated each source of revenue under AASB 15 is included below:

Subscription revenue

Revenue from contracts with customers
Revenue derived through licensing arrangements for customers who subscribe to the Company's operational platform (for the provision of Software-as-a-service) is recognised as performance obligations identified in the sales contract are satisfied. Related costs of the performance obligations are recognised on completion of the performance obligations. Costs arising from the incomplete performance obligations are capitalised into contract assets. Revenue invoiced for incomplete performance obligations is recognised as a contract liability in unearned revenue.

Rendering of services
Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

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

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

c) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

d) 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). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payable are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset of liability in the Statement of Financial position.
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.

e) Income Tax

The tax expense recognised in the statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they probably will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans of the Company. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

f) Property, plant and equipment

Recognition and measurement

Property, plant and equipment is carried at cost less accumulated depreciation and impairment. Cost equals the amount of cash or cash equivalents paid or the fair value of the other consideration given at acquisition date and includes expenditure that is directly attributable to the acquisition of the items and an estimate of future restoration costs specific to the asset.

An item of property, plant and equipment is derecognised when it is sold or otherwise disposed of, or when its use is expected to bring no future economic benefits. Any gain or loss from derecognising the asset is included in the statement of profit or loss in the period the item is derecognised.

Depreciation

Depreciation is calculated using the straight-line method to allocate the cost or revalued amounts of the assets, net of their residual values, over their estimated useful lives as follows:

Furniture and fixtures	7 years
Office equipment	3 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand 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.

h) Intangible assets

Software Development costs

Costs associated with maintaining software programmes are recognised as an expense as incurred.

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and use or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell
- the software are available, and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads. Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete, and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation is recorded in the statement of profit or loss.

Research and development

Research expenditure and development expenditure that do not meet the criteria above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

i) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

l) Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including any non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

m) Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

n) Contract liabilities

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer.

o) Current and non-current classification

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

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

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

p) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

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

q) Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

r) Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

s) Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using the Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying the Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

t) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

2. Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Intangible assets – useful life
Development costs capitalised are in relation to enhancing the functionality of existing software. As at 30 June 2022, the carrying amount of software was $1,453,146 (2021: $1,338,360). The Company commenced capitalisation of costs in the 2019 financial year.

The Company estimates the useful life of the software to be five years based on experience since incorporation, position in the market, and reliance on historical programming code. The useful life will be reviewed as market factors change.

Share-based payments – fair value estimation
The fair value is typically estimated using option valuation models, which require inputs such as the risk-free interest rate, expected dividends, expected volatility and the expected option life. Typically, these inputs are difficult to estimate for the Company given an inactive market for these instruments and the shares not traded on public markets. Refer to Note 16 Reserves for further details.

3. Changes in accounting policies and disclosures

a) New accounting standards and interpretations adopted during the year

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

b) New accounting standards and interpretations not yet mandatory or early adopted

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

Conceptual Framework for Financial Reporting (Conceptual Framework)
The revised Conceptual Framework is applicable to annual reporting periods beginning on or after 1 July 2021 and early adoption is permitted. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards. Where the Company has relied on the existing framework in determining its accounting policies for transactions, events or conditions that are not otherwise dealt with under the Australian Accounting Standards, the Company may need to review such policies under the revised framework. At this time, the application of the Conceptual Framework is not expected to have a material impact on the Company's financial statements.

4. Segment Reporting

The company operates predominantly in one segment. This is based on internal reports that are reviewed and used by the Board of Directors/Management, who are identified as the Chief Operating Decision Makers (‘CODM’) in assessing performance and determining the allocation of resources. The Board has considered the requirements of AASB 8 Operating Segments and the internal reports that are reviewed by the CODM in allocating resources and have concluded that there are no separately identifiable segments as there is currently no discrete financial information received by the chief operating decision makers.

5. Sales Revenue and Other Income

	2022 $	2021 $
Subscription and licensing revenue (a)	1,761,770	1,760,525
Total Sales revenue	**1,761,770**	**1,760,525**
Government grant (b)		
Research and development offset income (b(i))	258,114	294,583
Jobkeeper payments (b(ii))	-	233,600
Cash flow boost (b(iii))	-	25,000
Other Income	1,320	1,462
Total Other income	**259,434**	**554,645**
Finance income	**21**	**338**
	2,021,225	**2,315,508**
Geographical regions		
Australia	1,761,770	1,760,525
Timing of revenue recognition		
Services transferred over time	1,761,770	1,760,525

a) Subscription and licensing revenue

Subscription and licensing revenue relates to revenue generated from the Company’s in-house developed software solution, Bridge. It is a government accredited operational platform that provides integrated client management solutions to service providers of numerous government-funded programs.

b) Government Grant

i. Research and development offset income

The Company undertakes eligible research and development (R&D) activities and is therefore entitled to claim an R&D offset under the R&D incentive as administered by the Australian Tax Office (ATO).

ii. JobKeeper Payment

This program was intended to help keep more Australians in jobs and support businesses affected by the significant economic impact of COVID-19. The original JobKeeper was in place until 27 September 2020. On 21 July 2020, the government announced the extension of JobKeeper to 28 March 2021 at modified rates and eligibility. JobKeeper was either paid directly to stood-down employees or subsidised the wages of those still working.

iii. Cash flow boost

The Cash Boost scheme provided eligible entities with additional cash flow as a reduction to their BAS account with the ATO. The grant is recognised as income when the Company is reasonably assured that it will comply with the conditions attached to it and the grant will be received.

6. Expense items

The result for the year includes the following specific expenses:

a) Other expenses

	2022 $	2021 $
Consulting	303,713	127,810
Audit fees and related expenses	201,955	30,000
Short-term lease payments	50,139	66,949
Other	307,437	116,547
	863,244	**341,306**

b) Depreciation and amortisation

	2022 $	2021 $
Property, plant and equipment	10,053	2,237
Software	434,814	316,606
	444,867	**318,843**

c) Employee expenses

	2022 $	2021 $
Defined contribution superannuation expense	101,348	98,330

7. Income taxes

a) Deferred / Income tax expense

	2022 $	2021 $
Current tax		
Current tax on (losses) / profits for the year	-	185,392
Deferred income tax		
Decrease/(increase) in deferred tax assets	(63,176)	11,698
Deferred (2021: Income) tax expense	**(63,176)**	**197,090**

b) Numerical reconciliation of income tax expense to prima facie tax payable

	2022 $	2021 $
Profit before income tax	(1,092,060)	175,753
Tax at the statutory income tax rate of 25% (2021: 26%)	(273,015)	45,696
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-deductible and non-taxable items		
Research and development offset income	(67,110)	(76,592)
Other Government grants	-	(6,500)
Research and development costs	215,815	226,735
Change in income tax rate	7,183	4,656
Share incentive expense	20,825	2,585
Other	33,126	510
Deferred (2021: Income) tax expense	**(63,176)**	197,090

c) Amounts recognised directly to equity

There are no amounts recognised in equity.

d) Tax losses

The Company has no unused tax losses as at the end of the reporting period (30 June 2021: $nil).

Deferred tax assets and liabilities

	2022	2021
	$	$
Deferred tax assets		
Trade and other payables	5,937	7,248
Contract liabilities	45,391	84,772
Employee benefits	19,308	24,373
Current year losses	108,933	-
	179,569	**116,393**

The expected future tax rate used in calculating deferred tax assets and liabilities was 25% (2021: 25%).

8. Cash and cash equivalents

	2022	2021
	$	$
Cash at bank and in hand	767,739	574,232
Total cash and cash equivalents	**767,739**	**574,232**

Cash at bank earns interest at floating rates based on the daily bank deposit rates. The Company's exposure to interest rate risk for financial assets and liabilities are disclosed in Note 18.

9. Trade and other receivables

	2022	2021
	$	$
Trade receivables	112,949	272,222
R&D incentive receivable	412,231	462,561
Total current trade and other receivables	**525,180**	**734,783**

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances. The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Impairment of trade receivables

The Company applies the AASB 9 simplified approach to measuring expected credit losses. The expected loss rates (ECLs) are based on the historic payment profiles of sales and historical credit losses experienced. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Trade receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Company, and a failure to make contractual payments for a period of greater than 120 days past due. No allowance has been made in relation to expected credit losses for the reporting period (2021: $13,750). The table below presents the past due age analysis of the trade receivables as at 30 June 2022:

30 June 2022 Gross carrying amount ($)	Current	< 30 days overdue	< 90 days overdue	> 90 days overdue	Total
Trade receivables	104,974	7,975	-	-	112,949

30 June 2021 Gross carrying amount ($)	Current	< 30 days overdue	< 90 days overdue	> 90 days overdue	Total
Trade receivables	253,000	-	5,472	13,750	272,222

10. Property, plant and equipment

	Office equipment $	Furniture and fittings $	Total property, plant and equipment $
Year ended 30 June 2021			
Balance at the beginning of year	1,692	7,720	9,412
Additions	2,807	-	2,807
Disposals	-	-	-
Depreciation expense	(2,159)	(78)	(2,237)
Balance at 30 June 2021	**2,340**	**7,642**	**9,982**
As at 30 June 2021			
Cost	45,354	30,540	75,894
Accumulated depreciation	(43,014)	(22,898)	(65,912)
Net Book value	**2,340**	**7,642**	**9,982**

Year ended 30 June 2022			
Balance at the beginning of year	2,340	7,642	9,982
Additions	1,226	-	1,226
Disposals	-	-	-
Depreciation expense	(2,411)	(7,642)	(10,053)
Balance at 30 June 2022	**1,155**	**-**	**1,155**
As at 30 June 2022			
Cost	46,580	30,540	77,120
Accumulated depreciation	(45,425)	(30,540)	(75,965)
Net Book value	**1,155**	**-**	**1,155**

11. Intangible assets

	2022	**2021**
	$	**$**
Software Development Costs		
At cost	2,449,598	1,899,998
Accumulated amortisation	(996,452)	(561,638)
Accumulated impairment	-	-
Software carrying amount	**1,453,146**	**1,338,360**

Movement in the carrying amounts for each class of intangible assets for the year end is shown below. Software is amortised over a five-year useful life.

	2022	**2021**
	$	**$**
Balance at the beginning of year	1,338,360	1,021,029
Additions	549,600	633,937
Amortisation and depreciation expense	(434,814)	(316,606)
Balance at end of the period	**1,453,146**	**1,338,360**

12. Trade and other payables

	2022 $	2021 $
Trade payables	539,052	191,056
Accruals	250,926	84,397
GST payable	-	11,549
Total trade and other payables	**789,978**	**287,002**

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

13. Contract liabilities

Contract liabilities represent the Company's obligation to transfer services to a customer (relating to software subscriptions) and are recognised when a customer pays consideration or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the services to the customer.

	2022 $	2021 $
Short-term advances for subscription services	181,566	339,088
Total contract liabilities	**181,566**	**339,088**

A reconciliation of the written down values at the beginning and end of the current and previous financial year is set out below:

	2022 $	2021 $
Opening balance	339,088	351,596
Payments received in advance	181,566	339,088
Transfer to revenue (included in the opening balance)	(339,088)	(351,596)
Closing balance	**181,566**	**339,088**

14. Employee benefits provisions

	2022	2021
	$	$
Current	77,233	97,486
Non-current	-	-
Total employee benefits provision	**77,233**	**97,486**

Amounts not expected to be settled within the next 12 months

The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the consolidated entity does not have an unconditional right to defer settlement. However, based on past experience, the consolidated entity does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

The following amounts reflect leave that is not expected to be taken within the next 12 months:

	2022	2021
	$	$
Employee benefits obligation expected to be settled after 12 months	31,188	42,796
Total contract liabilities	**31,188**	**42,796**

15. Issued capital

	2022	2021	2022	2021
	Shares	Shares	$	$
Ordinary shares				
Fully paid(1)	14,605,032	446	937,946	215,472
Outstanding(1)	21,796,774	1,000	2,000	2,000
Share issue costs	-	-	(7,517)	-
Total issued capital	**36,401,806**	**1,446**	**932,429**	**217,472**

(1) On the 10 February 2022 the Company's share were split on a 21,796.77 for 1 basis.

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote. The Company does not have authorised capital or par value in respect of its shares.

18 fully paid shares were issued on 19 February 2021 at a price of $0.01 per share.

The outstanding share capital remains outstanding at the date of this report.

Movements in ordinary share capital

	Date	Price	**Number of shares**	**$**
Balance at 1 July 2020			1,428	201,876
Conversion of share options to ordinary shares	19 Feb 2021	$0.01	18	15,596
Balance at 30 June 2021			**1,446**	**217,472**
Cost of share issuance	9 Dec 2021	-	-	(35,324)
Conversion of share options to ordinary shares	9 Dec 2021	$0.01	9	7,798
Balance prior to share split			1,455	189,946
Share split on a 21,797 for 1 basis	10 Feb 2022	-	31,712,851	-
Issue of fully paid shares	2 Jun 2022	$0.16	4,687,500	750,000
Share issue costs			-	(7,517)
Balance 30 June 2022			**36,401,806**	**932,429**

Capital risk management
The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Where the Company is subject to financing arrangements covenants, meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

16. Reserves

	2022	**2021**
	$	**$**
Share based payments reserve	238,624	11,570

	238,624	**11,570**

The reserve is used to recognise the value of share based payments (options, shares) provided to employees and other service providers.

Movements in reserves

Movements in each class of reserve during the current and previous financial year are set out below:

Share based payments reserve

	2022 **$**	**2021** **$**
Balance at 1 July	11,570	17,224
Option issued under employee option plan (a)	-	9,942
Options issued to key management personnel & directors (b)	9,687	-
Options exercised during the year (a)	(7,798)	(15,596)
Options issued to lead managers of IPO	13,816	
Options issued under at-risk convertible notes (c)	211,349	-
Balance at 30 June	**238,624**	**11,570**

Recognised share-based payments expenses

	2022 **$**	**2021** **$**
Employee option plan	-	9,942
Key management personnel & directors	9,687	-
At-risk convertible notes	64,110	-
Lead managers of IPO	6,299	-
	80,096	**9,942**

	Options issued to Lead Managers	**Options issued under employee option plan**	**Options issued to Key Management Personnel & Directors**	**Options issued under at risk convertible notes**
Nature of SBP	Call Option	Call Option	Call Option	Call Option

Number of options issued	2,000,000	63	5,025,200	111,922
Key term and conditions	· Requires successful listing on ASX · 24-month escrow period	· Remain employee for up to 36 months after issue and performance requirements	· Refer to note (b)	· Refer to note (c)
Grant date	19 Jun 2022	9 Dec 2019	10-17 Jun 2022	28 Dec 2021
Expiry date	19 Jun 2025	Upon exit event or employee leaving	Refer to note (b)	24 Oct 2022
Exercise price	$0.25	$0.01	Refer to note (b)	$0.015
Weighted average exercise price	$0.25	$0.01	$0.325	$0.015
Weighted average remaining contractual life of options outstanding at the end of the financial year	2.94 years	n/a	3.31 years	0.25 years
Valuation model inputs used to determine the fair value at the grant date.	Black Scholes Option Pricing model, share price at grant date $0.16, risk free rate 3.66%, volatility 70%, dividend yield 0%, grant and expiry date as per above	Black Scholes Option Pricing model, share price at grant date $866.45 (before share split), risk free rate 1.085%, volatility 70%, dividend yield 0%, grant and expiry date as per above	Black Scholes Option Pricing model, share price at grant date $0.20, risk free rate 3.66%, volatility 70%, dividend yield 0%, grant and expiry date as per above	Black Scholes Option Pricing model, share price at grant date $0.066, risk free rate 3.529%, volatility 70%, dividend yield 0%, grant and expiry date as per above
Fair value at the grant date	$0.058	$7,798 (before share split)	$0.098	$0.055

	Options issued to Lead Managers	Options issued under employee option plan	Options issued to Key Management Personnel & Directors	Options issued under at risk convertible notes
Balance at the start of the year	-	27	-	-
Granted during the year	2,000,000	-	5,025,200	111,922
Exercised during the year	-	-	-	-
Expired/forfeited	-	(9)	-	-
Balance at the end of the year	2,000,000	18	5,025,200	111,922

a) Employee option plan

On 9 December 2019, 63 options were granted to the CEO of the Company in accordance with the employee option plan, to take up ordinary shares at an exercise price of $0.01 each. 36 options have a service condition attached and have variable vesting periods ranging from 6 to 36 months after grant date. 27 options are linked to a non-market performance obligation linked to revenue targets.

If the CEO ceases to be employed by the Company, the Board has absolute discretion to serve a lapse notice for unvested options, or to serve a transfer notice requiring the holder to sell some or all vested options to any person nominated by the Board.

In the scenario of an exit event, which includes a listing, business sale or share sale event, the Board has absolute discretion to buy back or cancel some or all options at fair value and/or notify the holder that these are fully vested as a result of the exit event. Where there is a reconstruction of the business as part of the exit event, the Board may grant new options in substitution for existing options or arrange for the new holding entity to acquire these options. If a majority shareholder chooses to sell their shares as part of an exit event, the Board may, if requested, issue a drag-along notice to the remaining shareholders requiring them to sell all their share options.

b) Options issued to key management personnel and directors

On 30 June 2022, 5,025,200 performance options were issued to key management personnel at various exercise prices and a total value of $168,395, which will be recognised as an expense over the financial years ended 30 June 2022 to 30 June 2024. During the period $9,687 was recognised as share-based payment expense in relation to the 5,025,200 Performance Options issued to KMP. The remaining $158,708 will be recognised:

- $137,816 in the twelve months to 30 June 2023
- $20,892 in the twelve months to 30 June 2024

The probability of achieving the milestone set in 2023 is considered likely at 30 June 2022 and milestones set for 2024 and 2025 are considered unlikely at 30 June 2022 and therefore only the portion of the grant date fair value related to achieving the 2023 milestone is recognised.

Set out below are summaries of Performance Options granted under the plan:

Class	Exercise Price	Expiry Date	Vesting Conditions
A	$0.20	30/6/2025	Audited revenue for either the 2021/2022, 2022/2023 or 2023/2024 financial year, being at least AUD$3M.
B	$0.30	30/6/2026	Audited revenue for either the 2021/2022, 2022/2023, 2023/2024 or 2024/2025 financial year, being at least AUD$5M.
C	$0.40	30/6/2026	Audited revenue for either the 2021/2022, 2022/2023, 2023/2024 or 2024/2025 financial year, being at least AUD$10M.
D	$0.45	30/6/2026	Audited revenue for either the 2021/2022, 2022/2023, 2023/2024 or 2024/2025 financial year, being at least AUD$15M.
E	$0.29	26 months from the date of issue of the Performance Options	The holder completing six (6) months of continuous service to the Company (or its subsidiaries) from the date the Company is admitted to the Official List of the ASX.
F	$0.29	26 months from the date of issue of the Performance Options	The holder completing eighteen (18) months of continuous service to the Company (or its subsidiaries) from the date the Company is admitted to the Official List of the ASX.

c) Option issued under At-Risk Convertible Notes

During the year, the company issued 111,922 At-Risk Convertible Notes which are expected to convert to 10,659,240 fully paid ordinary shares at a price of $0.0105 on admission to the Official List of ASX to raise $111,922 to fund the initial capital raising process.

Redemption of the notes is $1 per holder and occurs if the company does not list ten weeks (10) after the ASX exposure period ends. The date which is ten (10) weeks after the exposure period is 24 October 2022. The company CEO participated in 7.0% of the Notes.

Key terms in relation to the At-Risk Convertible Notes (As per term sheets) are as follows:

- Face Value of each Convertible note is $1.00.
- The Convertible Notes will be issued on the Subscription Date and shall be converted or otherwise redeemed on or before 24 October 2022 (Repayment date).
- Each Convertible Note will be convertible into Shares at a conversion price of $0.0105 (the Conversion Price) such that the maximum number of Shares issued on conversion of the Convertible Notes is an amount equal to the Principal Amount divided by the Conversion Price (Maximum Conversion Shares).

- The Convertible Notes will automatically convert in whole into the number of Shares (Final Conversion Shares) immediately prior to the Company issuing the Shares which are offered to the general public under the prospectus issued for the purpose of the Company's IPO.
- On the Repayment Date unless the Convertible Notes are otherwise redeemed under an Early Redemption or converted into Shares prior to the Repayment Date; The company must redeem the whole of the Convertible Notes for aggregate consideration of $1.
- Conversion Shares issued on conversion of the Convertible Notes will be fully paid, will be unencumbered, and will rank pari passu in all respects with the fully paid ordinary shares in the Company on issue.
- The Subscriber will be able to attend general meetings of the Company but is not entitled to vote prior to conversion of the Convertible Notes into Final Conversion Shares.
- Before conversion, the Subscriber is not entitled to participate in rights issues, returns of capital or bonus issues of the Company.
- If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, then the number of Conversion Shares into which each Convertible Note is convertible will be adjusted in a manner consistent with the Corporations Act and, if applicable, the ASX Listing Rules at the time of such reconstruction so that the Convertible Notes are convertible into the same percentage of the issued ordinary share capital of the Company as the percentage into which they are convertible immediately before the relevant reconstruction and in a manner which will not result in any additional benefits being conferred on the Subscriber which are not conferred on the shareholders of the Company.

17. Related parties

a) Key management personnel compensation

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	2022	2021
	$	$
Short-term employee benefits	219,275	304,191
Post-employment benefits	21,423	28,898
Share-based payments[1]	50,885	9,942
	291,583	**343,031**

1. Please see page 17 for further breakdown of Share based payments

- On 16 February 2022 Mark O'Hare resigned as Company Secretary.
- On 16 February 2022 Hannah Cabatit was appointed as Company Secretary.
- On 4 April 2022 Jamie Conyngham and Hannah Cabatit were appointed as directors of the company.
- On 24 May 2022, Leanne Graham and Gianin Zogg were appointed as directors of the company. Hannah Cabatit resigned as director on 24 May 2022.
- On 30 May 2022 Daniel Wan was appointed CFO.

b) Transactions with other related parties

Rupert Taylor-Price is a non-executive Director of the Company and is also a Director of Vault Systems Pty Ltd. JN Solutions Australia Pty Ltd utilises a shared office space and common hosting environment with Vault Systems. Vault Systems Pty Ltd provided services which amounted to $646,962 (2021: $848,647) during the reporting period on normal commercial terms.

During the previous financial year ended 30 June 2021, a short-term interest-bearing loan of $600,000 was made to Rupert Taylor-Price. This was repaid in full within two months and prior to the end of the reporting period. The interest amounted to $nil (2021: $nil).

c) Outstanding balances arising from sales/purchases of goods and services

The following balances are outstanding at the end of the reporting period in relation to transactions with related parties:

	2022 $	2021 $
Rupert Taylor-Price	1,376	
Vault Systems Pty Ltd	327,240	143,378
Directors' fees accrued for Gianin Zogg	4,583	-
	333,199	**143,378**

18. Financial Risk Management

Financial risk management objectives

The Company's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk.

The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity.

The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ageing analysis for credit risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the consolidated entity's operating units. Finance reports to the Board on a monthly basis.

a) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible since the counterparties are government institutions with high quality external credit ratings.

Trade receivables and contract assets

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The Company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. On a geographical basis, the Company has significant credit risk exposures in Australia given the location of its operations in this region.

Refer to Note 9 for the ageing analysis of trade and other receivables.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as and when they fall due. Prudent liquidity risk management implies maintaining sufficient cash and term deposits, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Company manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The table below includes the remaining contractual maturities of non-derivative financial liabilities:

30 June 2022	Less than 6 months	6-12 months	Between 1 and 2 years	Between 2 and 5 years	Total contractual cash flows	Carrying Amount
Trade and other payables	789,978	-	-	-	789,978	789,978
Total non-derivatives	**789,978**	-	-	**-**	**789,978**	**789,978**

30 June 2021	Less than 6 months	6-12 months	Between 1 and 2 years	Between 2 and 5 years	Total contractual cash flows	Carrying Amount
Trade and other payables	281,508	-	-	5,494	287,002	287,002
Total non-derivatives	**281,508**	-	-	**5,494**	**287,002**	**287,002**

c) Market risk

i. Price risk

The Company is susceptible to change in market prices for the services rendered to customers based and demand and supply economics and technological change.

ii. Foreign exchange risk and Interest rate risk

The Company is not exposed to risk in currency fluctuations from trade. The Company does not have any borrowings that fluctuate because of changes in market interest rates and is therefore not exposed to interest rate risk.

19. Remuneration for auditors

RSM Australia Pty Ltd are the auditors for the Company. RSM Australia Pty Ltd were appointed during the financial year.

	2022	2021
	$	$
Audit and review services	87,500	-
Audit services prior year	30,000	-
Taxation services	-	30,000
IPO related services	84,455	-
	201,955	**30,000**

20. Cash flow information

	2022	2021
	$	$
Loss for the year	(1,028,884)	(21,337)
Non-cash items:		
Depreciation and amortisation	444,867	318,843
R&D incentive income applied to capital items	154,117	167,981
Share incentive expense	80,096	9,942
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	209,605	110,247
- increase/(decrease) in trade and other payables	502,976	(659,979)
- increase/(decrease) in contract liabilities	(157,522)	(12,508)
- increase/(decrease) in tax related liabilities	(85,290)	(114,144)
- increase/(decrease) in employee provisions	(20,260)	(20,199)
- increase/(decrease) in deferred tax liability	(63,176)	11,698
Net cash inflows / (outflows) from operating activities	**36,529**	**(209,456)**

21. Capital commitments and Contingencies

The Company does not have any significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities (2021: $nil). The Company did not have any contingent assets or liabilities at 30 June 2022 (2021: $nil).

22. Earnings per share

The following reflects the income and share data used in the total operation's basic and diluted earnings per share computations:

	2022	**2021**
	$	**$**
a) Earnings used in calculating earnings per share		
Net loss attributable to ordinary equity holders of the parent	**(1,028,884)**	(21,337)

There is no dilutive effect of the Performance Rights on earnings.

	Number	Number
b) Weighted average number of shares		
Weighted average number of ordinary shares for basic earnings per share		
Post share split (1:21,797)	**32,619,173**	31,587,466
Effect of dilution:		
Share options and performance rights	**-**	-
Weighted average number of ordinary shares adjusted for the effect of dilution	**32,619,173**	31,587,466
Pre share split	**1,497**	1,449

c) Basic and diluted earnings per share			
		EPS in cents	EPS in cents
Basic earnings per share Post share split (1:21,797)		**(3.15)**	(0.07)
Diluted earnings per share Post share split (1:21,797)		**(1.94)**	(0.04)

Basic earnings per share Pre share split		**(68,752.05)**	(1,472.28)
Diluted earnings per share Pre share split		**(42,373.19)**	(763.61)

There are no instruments excluded from the calculation of diluted earnings per share that could potentially dilute basic earnings per share in the future because they are anti-dilutive for both periods presented.

There have been no transactions involving ordinary shares or potential ordinary shares that would significantly change the number of ordinary shares or potential ordinary shares outstanding between the reporting date and the date of completion of these financial statements.

23. Events Occurring After the Reporting Date

Future significant events expected to occur:

- The Company is expected listed on the Australian Securities Exchange in October 2022.
- Martin Hoffman will be appointed as Non-Executive Director on and from 4 November 2022, subject to the Company listing on the Australian Securities Exchange.
- See above Share Issues section for details of future securities exchange that are subject to the Company listing on the Australian Securities Exchange.

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Directors’ Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 22 to 26, are in accordance with the *Corporations Act 2001* and:

    a. comply with Australian Accounting Standards and Corporations Regulations 2001; and

    b. give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year ended on that date of the Company.

2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

This declaration is made in accordance with a resolution of the Board of Directors.

Director R.S. Taylor - Price

Dated 26 September 2022

RSM Australia Partners

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INDEPENDENT AUDITOR'S REPORT
To the Members of BRIDGE SAAS LIMITED
(FORMERLY JN SOLUTIONS AUSTRALIA PTY LTD)

Opinion

We have audited the financial report of Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd) (the Company) which comprises the statement of financial position as at 30 June 2022, the statement of 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 accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed this matter
Recognition of Revenue Refer to Note 5 in the financial statements	
Revenue recognition was considered a Key Audit Matter because of the method of recognition of revenue over time. The Company invoices clients in advance and therefore must defer revenue to be recognised over the period of service. There is a risk that revenue may not be recognised in the correct period in accordance with AASB 15.	Our audit procedures in relation to the recognition of revenue included: • Obtaining a detailed understanding of revenue and the process for calculating and recording revenue and assessing whether the company's revenue recognition policies were in compliance with Australian Accounting Standards; • Reviewing deferred revenue schedule to assess appropriateness of the method of quantifying deferred revenue; • On a sample basis, testing the accuracy and completeness of the deferred revenue; and • Assessing the appropriateness of the disclosures in the financial report.
Intangible Assets Refer to Note 11 in the financial statements	
The Company has significant internally generated intangible assets which relates to the development cost of the SaaS software. We identified this area as a Key Audit Matter due to the judgements required in determining whether these costs are capital in nature, the timing from which they should be capitalised, and the timing from when they should be amortised. In addition, significant judgments about the probability of future economic benefits, and the accuracy of inputs such as wage rates and overhead calculations.	Our audit procedures in relation to the internally generated software include: • Assessing whether the company's policy for capitalising software development costs is in accordance with Australian Accounting Standards; • Obtaining an understanding of the nature of the company's development activities, and critically reviewing management's assessment that they meet the criteria for recognition as an intangible asset set out in AASB 138 Intangible Assets; • Obtaining the calculations and supporting workings used to quantify the capitalised development costs, and performing tests of detail on a sample basis to obtain assurance that the costs incurred were directly attributable to the projects identified, and therefore eligible for capitalisation; • Evaluating the appropriateness of the related disclosures in respect of the capitalised development costs including the

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<table>
<tr><td></td><td>judgements and estimation uncertainty in relation thereto;
In respect of costs capitalised during the year: challenging management on the basis for capitalisation and expected future benefits, and substantiating capitalised wages and salaries to payroll records for employees in the development team;
Testing the mathematical accuracy of the amortisation of previously capitalised amounts in line with the company's policy.</td></tr>
<tr><td colspan="2">Share-based Payment
Refer to Note 16 in the financial statements</td></tr>
<tr><td>During the financial year period of 30 June 2022, Bridge has issued various options, performance and service rights and convertible notes to various notes and options holders including
111,922 At-Risk Convertible Notes
2 million options to corporate advisors
5,025,200 performance and services rights to key management personnel.
The transactions were deemed to be share based payment under Australia Accounting Standard.

We have determined the share-based payment transactions to be a Key Audit Matter due to
The complexity of the accounting required to value the instruments
The judgemental nature of inputs into the valuation models and appropriate valuation methodology apply
The variety of conditions associated with each instrument
The non-routine nature of the transactions</td><td>Our audit procedures in relation to share-based payment include:
Making enquiries of management about the nature of and the rationale behind the instruments issued.
Reviewing the terms and conditions of the instruments issued.
Review the valuation methodology and report produced, due to the complexity of the valuation and the materiality of the underlying balances.
Reviewing the valuation methodology to ensure it is in compliance with AASB 2.
Verifying the mathematical accuracy of the underlying model.
Testing the inputs to the valuation model for reasonableness by:
Carrying out sensitivity analysis over some of the assumptions made.
Critically evaluating the key assumptions used, considering the market, the grant-date share price and current-date share price, the expected volatility in the share price, the vesting period, and the number of instruments expected to vest.
Recalculating the value of the share-based payment expense to be recognised and the reserve balance, for accuracy, factoring in any cancellations, modifications, expiry, or vesting.
Reviewing the adequacy of the relevant disclosures, including the disclosures in respect of judgments made, in the financial statements.</td></tr>
</table>

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Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf.
This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report
We have audited the Remuneration Report included in pages 10 to 19 of the directors' report for the year ended 30 June 2022.

In our opinion, the Remuneration Report of Bridge SaaS Limited, for the year ended 30 June 2022, complies with section 300A of the Corporations Act 2001.

Responsibilities
The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RSM

RSM Australia Partners

D Talbot

David Talbot
Partner

Sydney, NSW
Dated: 26 September 2022

Bridge SaaS Limited (formerly JN Solutions Australia Pty Ltd)
Investors' Supplementary Information'
30 June 2022

ASX ADDITIONAL INFORMATION

Additional information required by the Australian Securities Exchange and not shown elsewhere in this Annual Report is as follows. The information is current as at 30 September 2022.

1. Distribution of Registered Shareholders as at 30 September 2022

The number of shareholders, by size of holding, is:

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	0	0	0.00%
above 1,000 up to and including 5,000	0	0	0.00%
above 5,000 up to and including 10,000	190	1,900,000	2.73%
above 10,000 up to and including 100,000	164	7,632,833	10.97%
above 100,000	75	60,028,213	86.30%
Totals	**429**	**69,561,046**	**100.00%**

2. Twenty Largest Registered Shareholders as at 30 September 2022

The following is a list of the top 20 Shareholders of the Company:

Position	Holder Name	Holding	% IC
1	RUPERT SCOTT TAYLOR-PRICE	29,774,393	42.80%
2	BLACK TROJAN INVESTMENTS PTY LTD <ONE TRIPLE ONE A/C>	3,454,572	4.97%
3	JMT INVESTMENTS (AUST) PTY LTD	1,969,810	2.83%
4	MS YULIA UVAROVA <TECHINVEST NOMINEES A/C>	1,759,858	2.53%
5	NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	1,440,750	2.07%
6	MCLICK PTY LTD	1,351,400	1.94%

7	CONYNGHAM HOLDINGS PTY LIMITED	1,338,513	1.92%
8	ANGKOR IMPERIAL RESOURCES PTY LTD <TURKISH BREAD S/F A/C>	1,260,000	1.81%
9	NETCO LIMITED	1,250,000	1.80%
10	NATHANIEL JAMES GARDINER	1,000,000	1.44%
11	MRS JUDITH SUZANNE PIGGIN & MR DAMIEN JAYE PIGGIN & MR GLENN ADAM PIGGIN <PIGGIN FAMILY S/F A/C>	880,000	1.27%
12	MR TERRY JAMES GARDINER	833,750	1.20%
13	JET GLOBAL FUND PTY LTD	786,563	1.13%
14	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	759,250	1.09%
15	JETMAX TRADING PTY LTD	650,000	0.93%
16	MR RAYMOND CLARENCE GARDENER & MISS HINEAKA BLACK <TUMEKE SUPER FUND A/C>	600,000	0.86%
17	ALITIME NOMINEES PTY LTD <HONEYHAM FAMILY A/C>	565,625	0.81%
18	CICCHINO PTY LTD <CICCHINO SHARE A/C>	500,000	0.72%
18	CKBCAJ FAMILY PTY LTD <MACDONALD FAMILY A/C>	500,000	0.72%
19	SILKMAGIC PTY LIMITED <THE BAKER SUPER FUND A/C>	450,000	0.65%
20	SUBIACO ASSET MANAGEMENT PTY LTD <GLOBAL SPECULATIVE A/C>	412,500	0.59%
	Total	51,536,984	74.09%
	Total issued Fully paid ordinary shares as at 30 September 2023	69,561,046	100.00%

3. Substantial Shareholder

As at 30 September 2022, the following held a substantial shareholding within the meaning of the Australia Corporations Act 2002 (Cth):

Position	Holder Name	Holding	% IC
1	RUPERT SCOTT TAYLOR-PRICE	29,774,393	42.80%

4. Unquoted Securities as at 30 September 2022

a. Performance Options

- 916,300 Class A Performance Options held by 2 individual shareholders with an exercise price of $0.20 and an expiry date of 30 June 2025.
- 916,300 Class B Performance Options held by 2 individual shareholders with an exercise price of $0.30 and an expiry date of 30 June 2026.
- 916,300 Class C Performance Options held by 2 individual shareholders with an exercise price of $0.40 and an expiry date of 30 June 2026.
- 916,300 Class D Performance Options held by 2 individual shareholders with an exercise price of $0.45 and an expiry date of 30 June 2026.
- 680,000 Class E Performance Options held by 2 individual shareholders with an exercise price of $0.29 and an expiry date of 20 August 2024.
- 680,000 Class F Performance Options held by 2 individual shareholders with an exercise price of $0.29 and an expiry date of 20 August 2024.

b. Unlisted Options

- 2,000,000 Unlisted Options held by 2 individual shareholders with an exercise price of $0.25 and an expiry date of 30 September 2025.

5. Number and class of shares held in escrow

The following securities issued are subject to voluntary escrow restrictions or mandatory escrow restrictions for a period of 24 months from the date of official quotation of securities of the Company:

- 40,525,036 Fully Paid Ordinary Shares.
- 5,425,200 Performance Options
- 2,000,000 Unlisted Options

6. Number of shareholders with less than a marketable parcel of securities

As at 30 September 2022, there were no shareholders with less than a marketable parcel of securities held in Bridge SaaS Limited.

7. Types of securities and voting rights

There is one class of ordinary shares. Each share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

8. On-Market Buy Back

There is no on-market buy back at the date of this report.

9. Securities Exchange

The Company is listed on the Australian Securities Exchange under the ASX stock code BGE.