



Crowd-sourced funding Offer Document

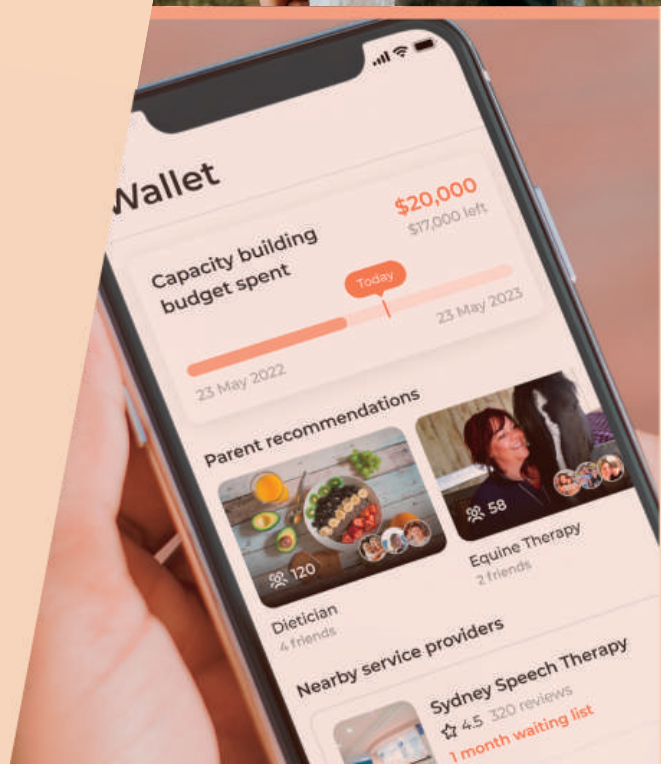
Offer of fully-paid ordinary shares in Kindship Group Pty Ltd at \$0.54 per share to raise a maximum of \$1,500,000

This crowd-sourced funding (CSF) offer document relates to the Offer of fully-paid ordinary shares in Kindship Group Pty Ltd. This Offer is made under the CSF regime in Part 6D.3A of the Corporations Act 2001 (Corporations Act).

Issuer: Kindship Group Pty Ltd ACN 648 460 646

Intermediary: Birchal Financial Services Pty Ltd
AFSL 502618

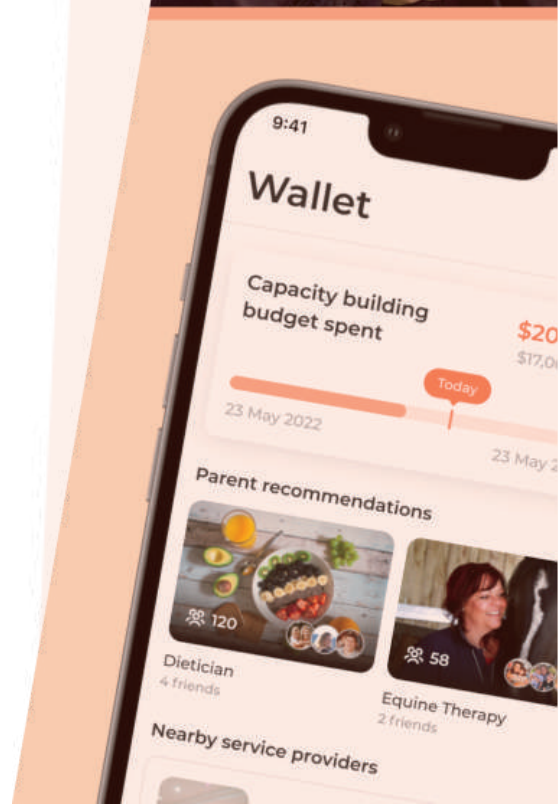
25th October 2022





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Section 1 Risk Warning

Crowd-sourced funding is risky. Issuers using this facility include new or rapidly growing ventures. Investment in these types of ventures is speculative and carries high risks.

You may lose your entire investment, and you should be in a position to bear this risk without undue hardship.

Even if the company is successful, the value of your investment and any return on the investment could be reduced if the company issues more shares.

Your investment is unlikely to be liquid. This means you are unlikely to be able to sell your shares quickly or at all if you need the money or decide that this investment is not right for you.

Even though you have remedies for misleading statements in the offer document or misconduct by the company, you may have difficulty recovering your money.

There are rules for handling your money. However, if your money is handled inappropriately or the person operating the platform on which this offer is published becomes insolvent, you may have difficulty recovering your money.

Ask questions, read all information given carefully, and seek independent financial advice before committing yourself to any investment.

You're invited

to help us transform the lives of parents of kids
with disabilities.

We've already created Australia's fastest-growing
social network for parents of kids with disabilities.

**Now, your investment helps us to create the world's
best tools for managing their NDIS plan.**

**Join us as we take our share of this
\$332 million opportunity¹.**



¹ Minimum NDIS Budget for Plan Management per NDIS participant per year (\$1248) x Participants 18 and under (265893) = \$331,834,464

Data.ndis.gov.au. 2022. Explore data | NDIS. [online] Available at: <<https://data.ndis.gov.au/explore-data>>

National Disability Insurance Scheme, 2022. NDIS Pricing Arrangements and Price Limits 2021-22. NDIS, p.101.



Section 2. Information about the Company

2.1 Introduction

First time? Here's some helpful information

What does investing get me?

Investing means you'll own shares in Kindship and be part of our journey. We plan to use the money raised from investors to build the business and help more parents of kids with disabilities. The shares you own will be ordinary shares, which will have a voting right and a right to dividends (if they are declared by the company). The shares also have a right to capital so if we were to sell the company all ordinary shareholders could receive a return.

See more about this in [Section 2.11 Capital Structure]

What are the investment tiers?

Under \$2,500: <i>Supporters</i> We're so excited to have your support.	\$2,500 – \$10,000: <i>Core team</i> You've joined the Kindship family!	\$10,000+: <i>Major Contributor</i> You've made a major contribution to growing Kindship.	\$100,000+: <i>Serious Investor</i> You've joined our cohort of sophisticated and professional investors.
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What is the \$36 billion² NDIS?

The National Disability Insurance Scheme (NDIS) is an Australian Government initiative that provides funding to over 500,000 people with disability. It is supported by both sides of the government.

See more in [Section 2.9 Business & Revenue Model]

What is an NDIS Plan and why will Kindship be paid \$1,248³ every year?

Participants in the NDIS are required to have an NDIS Plan, which covers what funding is available, which suppliers they use, and a budget. This can be complicated – families can spend hundreds of hours a year managing their plan. To help families manage their Plan, the NDIS allocates \$1,248 per person every year, which can be spent on tools and services that help manage their Plan – including the new Kindship Wallet that we are developing. Note, if not already allocated, NDIS participants simply need to request a Plan Management budget in their Plan review.

See more in [Section 2.5 Business Summary]

Why is Kindship raising money from investors?

Kindship has already created Australia's fastest-growing social network for parents of kids with disabilities. When we asked parents if they wanted the new Kindship Wallet, 77%⁴ of them said yes! So we're inviting new investors into Kindship, to raise money for creating the new tools and growing the business.

² Number of NDIS participants 534,655 X NDIS Annual Budget 69000 = 36.8B

Data.ndis.gov.au. Active at 30 June, 2022. Explore data / NDIS. [online] Available at: <<https://data.ndis.gov.au/explore-data>>

³ National Disability Insurance Scheme, 2022. NDIS Pricing Arrangements and Price Limits 2021-22. NDIS, p.101.

⁴ Kindship Wallet in-app survey on Kindship's iPhone and Android apps with 307 parents resulted in 77% waitlist conversion. 23 October, 2022.



2.2 Meet the team

Can I meet the team? Yes!

If you have more questions about Kindship, feel free to book a meeting with one of our leadership team.



Summer Petrosius

Chief Executive Officer

[Send email to book a meeting](#)



Stephanie Wicks

Head of Community

[Send email to book a meeting](#)



Sandy Golder

Head of Services

[Send email to book a meeting](#)



Tara Thompson

Head of Marketing

[Send email to book a meeting](#)



Andrius Petrosius

Chief Technology Officer

[Send email to book a meeting](#)



2.3 Invitation from the Founders

Every 2 hours a child is diagnosed with a disability.⁵ Kindship helps those families to thrive. And together, we aim to address a \$332 million-dollar-a-year opportunity. You're invited to join us.

Dear Investor,

Every 2 hours, an Australian child is diagnosed with a disability. This means that every 2 hours, a parent's life is turned upside down.

It is really hard to navigate the world of disability support. In fact, it's so hard that the Australian Government gives families \$1,248 yearly just to help manage their NDIS plan.

This year we launched the first social networking app for parents of kids with disabilities, our membership just hit 2500 active parents and is growing rapidly!

Now, we're seeking investment to build new features that will help parents manage and make the most of their NDIS plan. It's called the Kindship Wallet and 77% of parents on Kindship have already joined the waitlist for these features.

Under current NDIS arrangements, we will be reimbursed \$1,248 a year for every parent that uses our plan management tool. That's a 332 million-dollar opportunity. Every. Single. Year.

We know we are the right people to build this business because we have a track record of building successful communities and we are parents and families living with disabilities.

Don't miss out! Kindship represents an opportunity to invest in the rapidly growing NDIS market and change the lives of children and families living with disability.

In kindship,

Summer, Steph, Tara and Sandy

The Founding Team



⁵ Disability expectations – Investing in a better life, a stronger Australia' – Price Waterhouse Coopers, 2011.



2.4 Company Details

This offer of shares is made by Kindship Group Pty Ltd ACN 648 460 646 (Company).

Company Name	Kindship Group Pty Ltd
ACN	648 460 646
Date of incorporation	5th March 2021
Registered office	Level 3, 366 King William Street, Adelaide, SA 5000
Principal place of business	Lot Fourteen North Terrace, Adelaide, SA 5000
Subsidiaries	Kindship Pty Ltd (100% owned) Kindship Services Pty Ltd (100% owned)

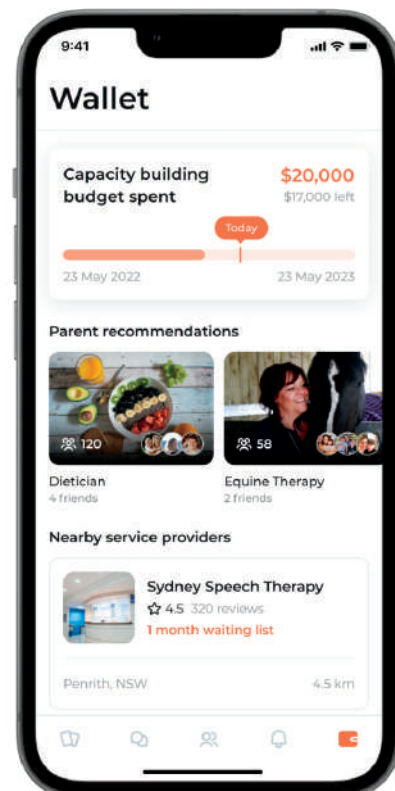
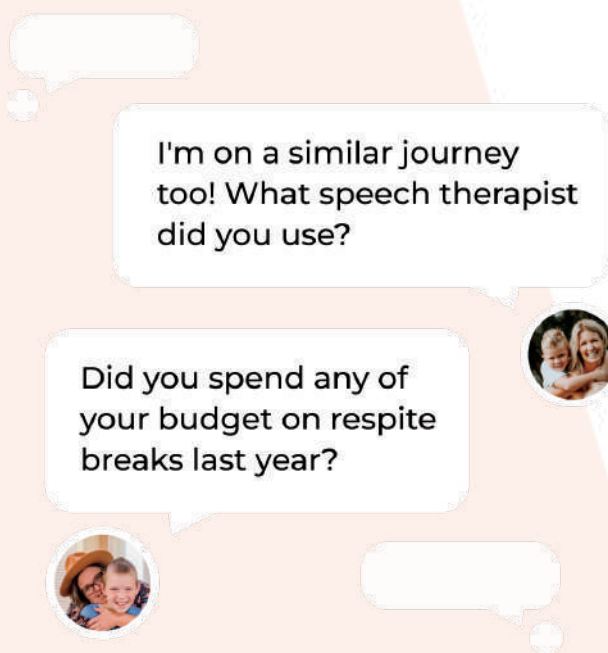
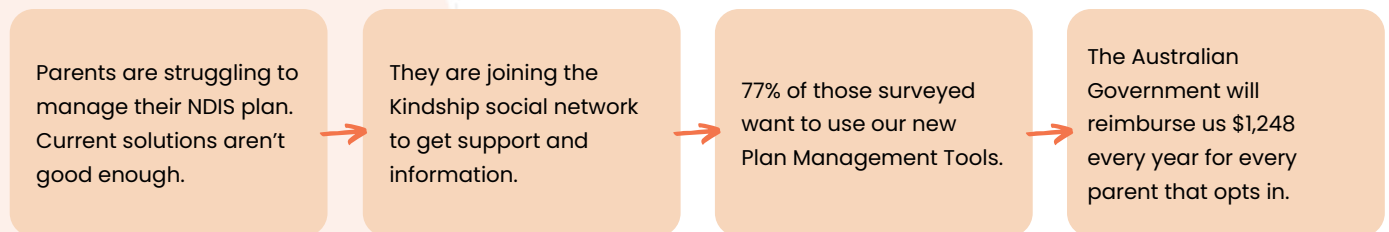


2.5 Business Summary

We are a pioneering Plan Management service that combines AI-powered tools with the power and support of a community.

The Kindship founders have first-hand experience living with the isolation and lack of support that comes with navigating the NDIS. After seeing the detrimental impacts this has on families across Australia, Kindship developed a unique social networking app exclusively for parents raising children with disabilities, delays, and neurodiversity.

Now Kindship is raising funds to build new features to help parents budget, track and spend their child's disability support funding to revolutionise the National Disability Insurance Scheme's (NDIS) plan management market – a \$332M per year revenue opportunity.



(Kindship Wallet prototype)

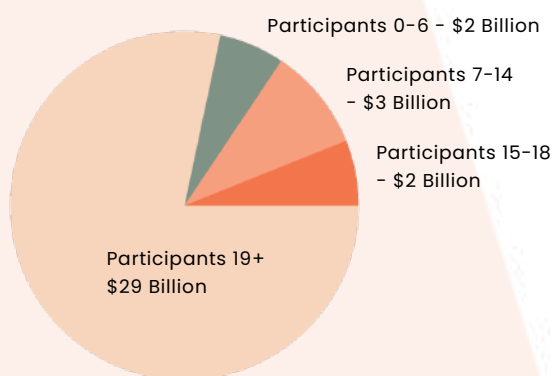


Opportunity

There are 265,893⁶ kids with disabilities and an NDIS Plan. Kindship targets their parents, who join the thousands on our social network and then opt-in to the Wallet.

Navigating your child's disability can be daunting. Parents are thrust into an unknown territory that presents endless questions about the disability services that are available. Parents want the best for their children but don't have the advice, knowledge, or resources to efficiently utilise their child's NDIS budget.

Kindship is targeting parents with children in the Early Childhood Early Intervention (age 0-6), mid stages (age 7-14) and late-stage (14-18) segments. For every NDIS participant, there will be a new NDIS budget to be managed every year and new challenges that present themselves for families at different stages of development.



Parent's represent 51% of NDIS participants, with a combined NDIS spending power of \$7 billion

Source: data.ndis.gov.au/explore-data (30 June 2022)

The Market continues to grow

The number of active participants in the NDIS has increased from around 30,000 in 2016 to approximately 535,000 in 2022, six years later.⁷ This financial year NDIS participant's supports are forecast to reach \$29.2 billion.⁸ As the Scheme grows, more children entering the Scheme require early intervention support.⁹

⁶ Data.ndis.gov.au. Active at 30 June, 2022. Explore data | NDIS. [online] Available at: <<https://data.ndis.gov.au/explore-data>>

⁷ National Disability Insurance Scheme, 2022. Quarterly report to disability ministers 30 June 2022, NDIS, p.4

⁸ National Disability Insurance Scheme, 2022. Quarterly report to disability ministers 30 June 2022, NDIS, p.107.

⁹ National Disability Insurance Scheme, 2022. Quarterly report to disability ministers 30 June 2022, Q4. NDIS, p.27.



Addressable Market

Helping the families of these 265,893 kids is a \$332 million opportunity.

Because managing a plan is so difficult, the NDIS allocates funding for services to help manage that plan. Our revenue will come from the Government's direct reimbursement to Kindship of \$104 per month. That's \$1,248 every year. We will also be paid a one-time \$232 set-up fee, per NDIS participant, by the NDIS.

Our target market is a \$332 million-dollar-a-year revenue opportunity.





Market and Competition

Parents want Kindship's new features because the current solutions for managing an NDIS plan are letting parents down.

Parents currently manage their NDIS budget through one of three ways listed below¹⁰:

- **30% Self Management** → Self Management gives parents more control, but comes with a heavy workload of administration, budgeting, and invoicing.
- **14% NDIA Management (agency managed)** → National Disability Insurance Agencies take away the financial burden, but drastically limit the choice and control over how their child's budget is spent.
- **56% Use a Plan Manager** → The vast majority of parents we interviewed about their plan management experience expressed that their current services can be impersonal and complex to handle.

Our survey tells us that Existing Plan Managers:

- Are too complex, and parents spend 4 hours a week navigating the NDIS
- Can take weeks to respond
- Are unrelatable, lacking on-demand support from plan managers with first-hand disability experience

Kindship conducted a survey on 1000+ parents caring for children with disabilities¹¹. Some of the key findings from this research included:

- Parents spend on average 4 hours a week navigating the NDIS
- 75% of parents reported feeling isolated and disconnected due to the time spent trying to navigate the NDIS, and their child's disability
- 95% of parents reported they did not have all the resources, budgeting tools and knowledge needed to optimise their NDIS funding for their child's needs
- 41.2% of parents reported being unable to maintain paid employment due to the time spent navigating the NDIS

¹⁰ National Disability Insurance Scheme, 2022. NDIS Quarterly Report to disability ministers 2021–2022 Q4. NDIS, p.95.

¹¹ The Kindship survey with 1000+ parents of whom 696 completed the entire survey: <https://tn6dfvnlfxu.typeform.com/report/ZievvcqQ/9wp1lbiN0BQFAEF>



“We are sick of talking to plan managers who don’t understand our parenting journey. I want to talk to someone who has walked in my shoes.”

Marisol, Kindship User



Our Product

We have already built Australia's biggest social network for parents of kids with disabilities.



Kindship Social Network

Giving parents the support and advice they need that only comes with lived experience of disability.



GET IT ON
Google Play



Download on the
App Store



Kindship Meetups

Run by our 90+ volunteers. Championing contribution and connection to combat loneliness and isolation.

[Discover Local Meetups](#)



Kindship Resources

Kindship's resources are becoming more widely accessible; we offer school templates, home therapy guides and 'how-to-blogs'.

[View Resources](#)

Now we're raising investment to build the Kindship Wallet – Plan Management tools that 77% have asked for.

Providing parents with the financial and administrative support to make the most of their NDIS plan and manage their budget (without the stress).

Roadmap of Features and Integrations:



Automated NDIS Accounting | *Complete*

We've secured an integration partnership with back-end provider *Credibility Systems* to streamline NDIS administration and allow for Next Day Payments.



Budgeting Tools | *Testing Prototypes*

Our budgeting tools won't require a finance degree to understand. See what budget is available, what's already committed, and what has been spent.



Service Matching Engine | *Testing Prototypes*

Crowd-sourced data from our social network powers the engine that recommends service providers.



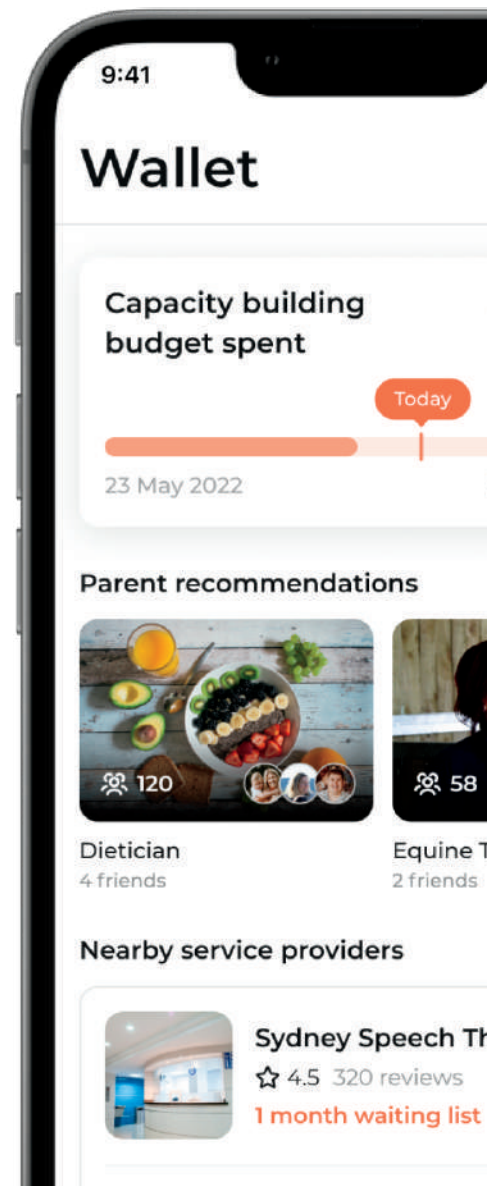
Parent-Powered Support | *Planned*

We plan to hire parents of kids with disabilities to provide first-line support from people with lived experience.



AI Personalisation | *Planned*

We are currently gathering the data that will power the AI personalisation tools, leading to better recommendations and matching.





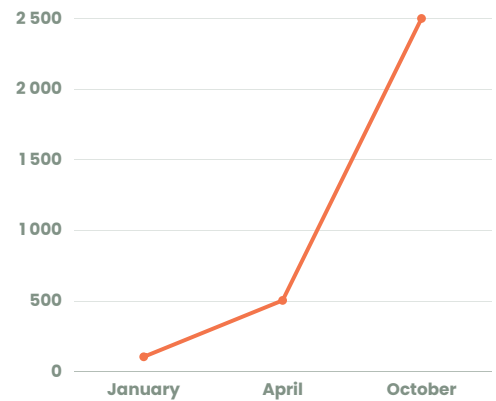
Strong Traction

We're already connected with tens of thousands of potential customers.

Appetite for the Kindship wallet has been incredibly strong.

- The Kindship app has over 2,500 active parents and 90 volunteers
- Parents spend on average an hour per week on the app
- Average 10-week retention is 51.63%
- 77% of parents have joined the Kindship Wallet waitlist
- Kindship has 21,500 social media followers and a Facebook group with over 4,700 parents

Active Parents on Kindship App



Source: Mixpanel, Oct 2022

And we've already delivered on our promises to investors

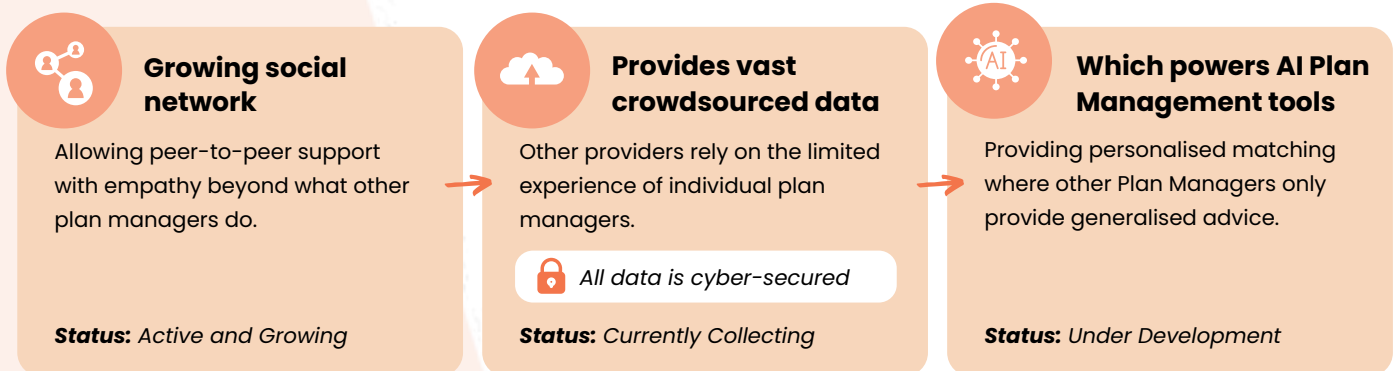
- ✓ **Pre-2021** Interviewed hundreds of families, worked in the disability sector and identified the problem
- ✓ **Mar 2021** Registered Kindship Group Pty Ltd with ASIC
- ✓ **Oct 2021** Raised \$595,000 pre-seed round led by South Australian Government's Venture Capital Fund (SAVC)
- ✓ **Jan 2022** Acquired one of the largest disability parenting Facebook groups in Australia and onboarded 3 new co-founders
- ✓ **Mar 2022** Awarded \$360,000 from Seed-Start Grant SA and \$100,000 from Snow Foundation Fellowship
- ✓ **Apr 2022** Official launch of the Kindship social network app
- ✓ **Sep 2022** Number of active parents multiplies by 10x since launch to 1000 weekly active parents
- ✓ **Oct 2022** Validated demand for the Plan Management tools (77% waitlist sign up)



Unfair Advantage

Our unfair advantage is in using the data from our growing social network to power advanced Plan Management tools

Kindship has been built to be more than just an app. It is a movement. By using crowdsourced information from thousands of existing users on our social network app, we plan to win back time for busy parents by making it simple and instantaneous to access emotional and practical support.



We've embodied principles that allow us to succeed

A team of tech experts with first-hand experience with disability

Kindship has a management and advisory team that has first-hand experience raising children with disabilities, delays, and neurodiversity and a wealth of knowledge growing tech startups at scale.

Championing contribution

Kindship empowers parents through connection, sharing and learning. Post fundraise, Kindship plans to utilise our ever-growing parental insights and data to create new Wallet features that will help our community make more informed decisions.

Employment & Upskilling Opportunities

Our survey showed that 41.2% of parents were unable to maintain paid employment and 50.8% experienced financial hardship due to caring for a child with a disability¹². Kindship plans to create new ways to support parents during various stages of their overall journey by up-skilling and employing plan managers who are parents of children with disabilities.

Smart Insights & Automation

With the development of Artificial Intelligence, Kindship will deliver smart insights and customised budgeting forecasts to automate activities such as reconciling expenses and service provider invoices.

By collecting unparalleled data, Kindship will have all the necessary statistics to determine how parents are spending their NDIS budget. Recommendations can then be made without the need for hours of online research, phone calls and additional data exchange.



Global wave

Australia is just the start. The demand for our offering is global.

The appetite for digital innovation in the global disability sector is strong.

As the demand for tech that is truly making a difference grows, Kindship's capital-light business model can be used to enter other markets. In the US alone, there are estimated to be over 3M children with disabilities.¹³

Investment in the NDIS space is growing. Examples include Hireup, who raised \$40M in 2021, and Mable, who raised \$100M from global growth investor, General Atlantic.¹⁴

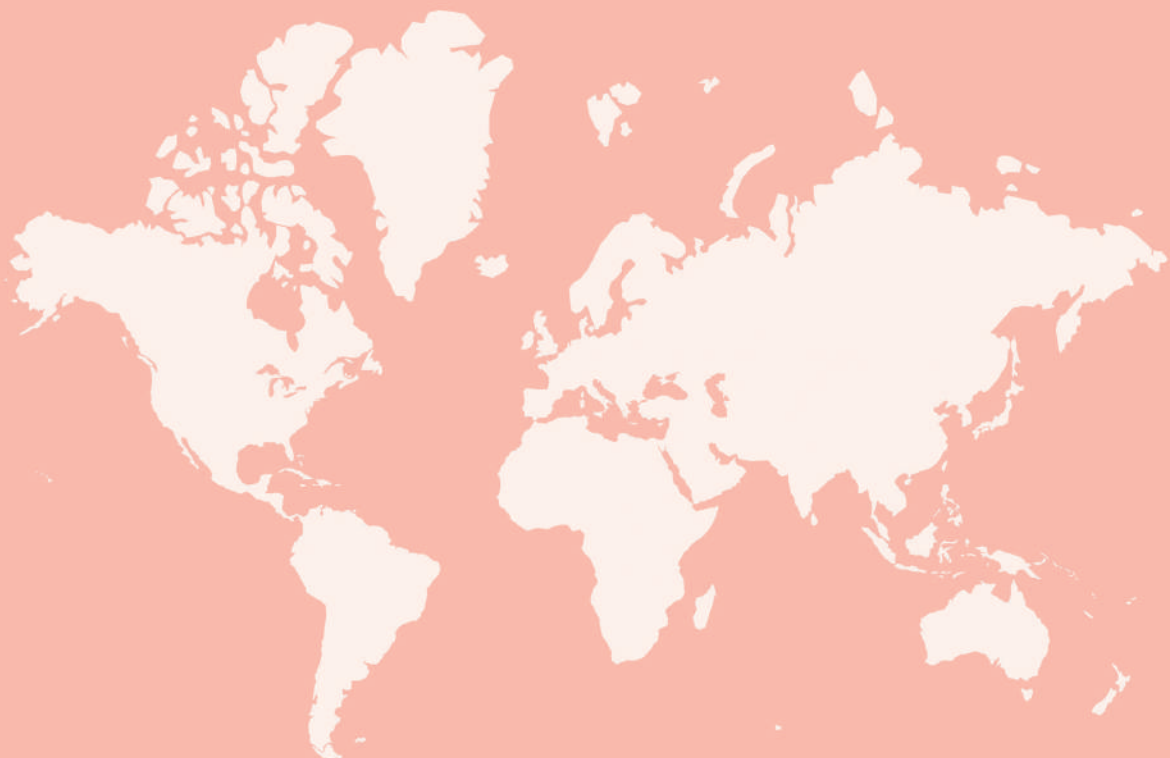
¹³ Census Bureau <https://www.census.gov/library/stories/2021/03/united-states-childhood-disability-rate-up-in-2019-from-2008.html>

¹⁴ O'Reilly, J., 2021. Announcing our major funding and new strategic partnership with SEEK Investments. [online] Hireup. Available at:

<<https://hireup.com.au/news/announcing-our-major-funding-and-new-strategic-partnership-with-seek-investments/>

General Atlantic. 2021. Mable secures \$100 million General Atlantic partnership to elevate platform offering | General Atlantic. [online] Available at:

<<https://www.generalatlantic.com/media-article/mable-secures-100-million-general-atlantic-partnership-to-elevate-platform-offering/>>





2.6 Impact

This is an entrepreneurial business with a verified positive impact



Outlined by Leanne Dowse,
Emeritus Professor in Disability
Studies UNSW Sydney.

- ✓ Kindship is a platform that is technically accessible, useable, and appropriate for the diversity of parent users.
- ✓ Kindship is parent-led and co-designed to be responsive to user need and feedback.
- ✓ Parents have access to the right kinds of support at the right times.
- ✓ Parents have access to trusted circles of support.
- ✓ Parents have confidence in their disability parenting role.
- ✓ Parents have capability and knowledge to effectively advocate for their children.
- ✓ Parents experience improved personal wellbeing.
- ✓ Parents build supportive relationships that go beyond the Kindship platform.
- ✓ Kindfolk work effectively with Kindship leadership team to provide an engaging, safe, and supportive environment.
- ✓ Partners seek out and collaborate with Kindship to support parents.
- ✓ External stakeholders recognise Kindship as the social layer of the parent support system.
- ✓ Peer-to-peer knowledge sharing and community facilitated support is recognised as filling a gap in support for parents.
- ✓ Kindship is driven by a vision to create jobs for parents who have that lived-in experience that only comes from raising a child with a disability.



2.7 Marketing & Distribution

We plan to convert users from our social network and acquire new users with a multi-channel approach.

As seen on:



PR

Kindship has been featured in several major outlets and publications including, Channel 7, The Australian, and Channel 10. This presents opportunities for Kindship to:

- Create positive awareness of our mission to empower parents
- Highlight the issues parents are facing with isolation and plan management
- Combine news and thought leadership
- Build reputation and trust



Digital Advertising

Kindship has tested various Google, Facebook, Instagram, Apple Search, and TikTok ad campaigns achieving an average Cost Per Install (CPI) of \$5.60.





Social Media

Kindship is distinguishing itself from its competitors by running creative campaigns on social media.

Search Engine Optimisation

Kindship is publishing relevant content, blogs and knowledge-based articles that help parents and teachers navigate disability.

Parent Partner Program

Kindship has established a 'Kindfolk' partner program of parent volunteers that organise digital and in-person events across Australia.

Referral

Kindship celebrates contribution, incentivising parents with VIP invitations to events and promotions on social media.

Community

Kindship has 2500 active parents in-app, 4,500 members on Kindship's Facebook group, and 21,500 followers on socials.

Partnerships

Kindship is in discussions with organisations that can be leveraged to drive subscriptions. This includes:

- Disability advocacy organisations
- Government departments
- Schooling and educational departments
- Disability conferences
- Parent influencers

Insights

The Kindship Wallet presents an exciting opportunity for our users to unlock unique insights and data about the type of services and support that parents across Australia are benefiting from and spending their NDIS budget on.

Seasonal Campaigns

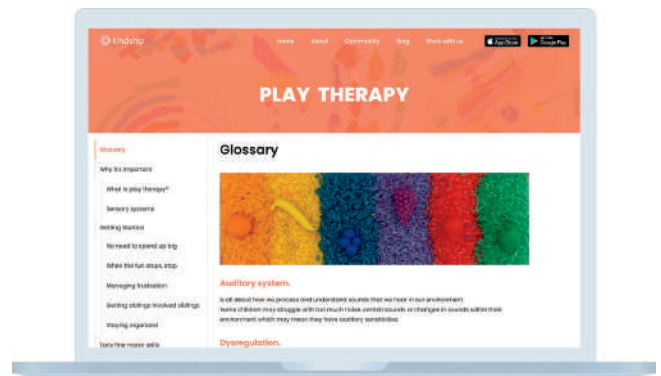
Seasonal campaigns around Autism Awareness day and disability awareness expos will target parents who are seeking advice, community, and plan management tools to support caring for their child's disability.



Our brand is beautiful, inviting and nurturing. Our community loves it.

Brand Positioning

We embrace all the skills and contributions of parents and their children living with disabilities, delays, and neurodiversity. Our brand reflects that we are championing equality, empathy, kindness, and inclusivity.



Embracing individuals We empower parents and make sure every member of the Kindship community feels welcome, safe and valued.

Accessibility Our survey Highlighted the financial and employment difficulties that disabilities can present. The Kindship social networking app is free to download and the Kindship Wallet and plan management subscription will be free for parents to utilise under the NDIS scheme.

Connection Kindship's community (our Kindfolk) are the people at the core of our business. Our team members organise special events; both on and off-line, dedicated communication channels and regular program meetings to create parent-powered impact, services and life-changing opportunities.

Narrative Kindship celebrates life and stories in the realist sense. By sharing humorous and relatable posts, our community helps parents truly own the narrative around what raising a child with a disability really looks like.





Trademarked Brand Name¹⁵

The Kindship brand name is a portmanteau of kindness, friendship and kinship. The brand name was selected as a constant reminder of what Kindship is here to do.

Kindship –The amalgamation of kindness, friendship, and kinship.



Logo

Like a rock dropped in a pond, the Kindship logo was designed to represent the ripples of parent-powered impact, services and life-changing opportunities Kindship is creating in the disability sector.



Tone of voice

Kindship's voice is sincere, supportive, optimistic, bold, and witty. This is a reflection of the communication style we believe all NDIS participants should have access to, depending on their emotional state where the user is in their journey.

¹⁵ Kindship word trademark 2161372 and Kindship image trademark 2171646 – Australian Trade Mark Search – IP Australia.



2.8 Market & Competitors

Existing competition shows that there is substantial demand. We plan to switch customers from old-school agencies and managers, as well as switch them from DIY.

Parents currently manage their NDIS budget through one of three ways listed below:

- **30% Self Management** → This group of customers is attracted to Kindship because Kindship removes a substantial planning burden – without costing the parents anything out of pocket.
- **14% NDIA Management (agency managed)** → Agency customers are attracted to Kindship because they can get more control and flexibility over their plan.
- **56% Use a Plan Manager** → Many Plan Managers lack a personal experience of disability, so their customers are attracted to Kindship because of Kindship's community and first-hand recommendations.

Kindship changes the nature of Plan Management to include emotional and financial support.

We predict the Kindship Wallet will 'resegment' the parent and child NDIS plan management market, by offering participants a holistic plan management solution that addresses the need for emotional and financial support.

Existing Plan Managers aren't meeting the needs of parents

Our research has shown that Australia's plan management industry has generally ignored the nuances of what parents need and have instead repackaged their mass-market consumer offering. Whilst some are investing in new budgeting features to try and close the gap, our survey highlights that parents are still lacking all the resources they need to allocate their NDIS funding to best support their child's needs.

Global Trends show a rise in the number of people needing support

The Global Report on Assistive Technology recently noted the increasing demand and global need for assistive products, mentioning that the number of people in need of one or more assistive products is likely to rise to 3.5 billion by 2050.¹⁶ The report highlighted that assisted products are crucial to enabling millions of people to participate in community life, and wider society on an equal footing with others, to prevent isolation, exclusion and poverty.

16 World Health Organization & United Nations Children's Fund (UNICEF), 2022. Global report on assistive technology. World Health Organization.. World Health Organization, p.23.

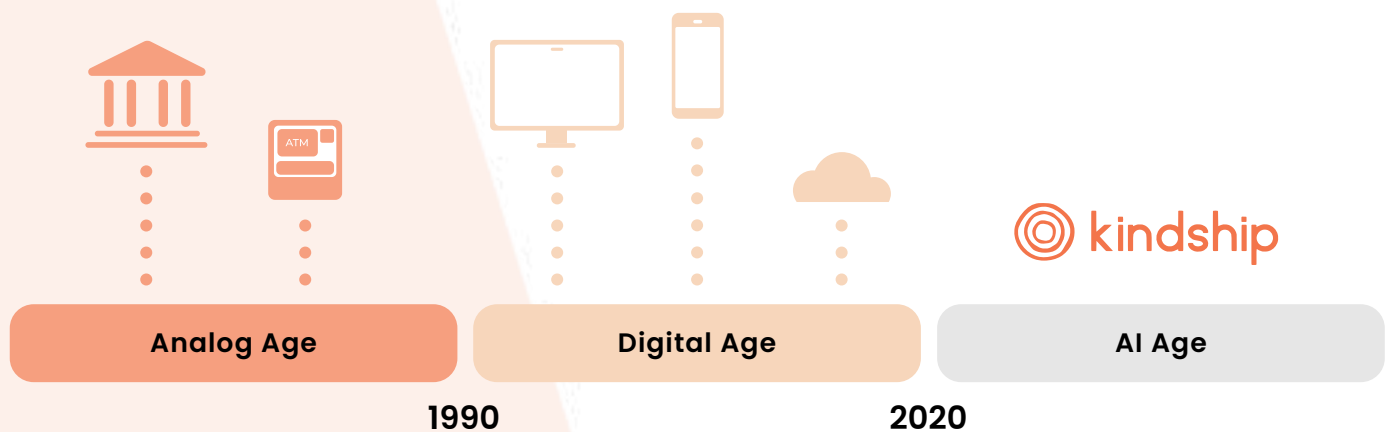


We're following trends demonstrated by fast-growing tech companies

The Kindship Wallet has been designed to be a unique community-based plan management tool, yet it follows a proven business model that is operating under digital social investing and exercise-based tracking apps. Both Etoro and Strava utilise the idea of 'sharing knowledge and building communities within their niche sectors to complement their paid services and subscriptions.

Key similarities between Kindship and AI-age products include:

- Freemium business model (basic features at no cost with a premium charge for advanced features)
- Empowering users by utilise community resources
- Encouraging users to share knowledge, advice, and support
- Niche topics, profiles, and data insights
- Strong growth in niche communities online



Sharing Insights & Data represents a future opportunity for Kindship

The trend of 'sharing' online is becoming increasingly normalised and niche communities are reaping the rewards. One of the largest problems faced by people living with disability is the technological, systematic and communication barriers that further contribute to stigma and exclusion in society.¹⁷

Kindship is creating a cultural change by empowering people, and normalising how parents can utilise their NDIS funding. Through the qualitative data, we envision that Kindship will be able to collect insights about therapies, services and budgeting activity to inform parents, service providers, education institutions and government research departments.

¹⁷ World Health Organization, International classification of functioning, disability and health. Geneva:2001, WHO. p. 214



2.9 Business & Revenue Model

Our revenue will come from the Government's NDIS program. Our tech-first business model is low cost.

Revenue

The Kindship Wallet revenue plans to come from two main streams:

A one time plan management service set-up fee of \$232, per parent, reimbursed fully by the government.



\$104 monthly (\$1248 annual) plan management service subscription fee, per parent, reimbursed fully by the government.

Costs

Low direct costs per participant

- As a tech-powered company, there are low costs associated with operating servers.
- Our team of Plan Managers, Support and Administration staff will scale in line with revenue.
- For the NDIS plan management backend technology, we have partnered with *Credibility Systems* who charge a fixed fee per participant.

Operating costs

To operate the business, we will also incur costs across technology, business operations and business growth.



2.10 Organisational Structure

1 in 10 children in Australia have a diagnosed disability,¹⁸ the opportunity to make plan management more holistic is a big one and one that the Kindship team is inspired to make their lives work.

Management Team

The Kindship team has lived-experience with disability, and expertise in growing tech startups at scale.



Summer Petrosius, Chief Executive Officer [LinkedIn](#)

Summer is a passionate social entrepreneur and qualified speech pathologist with 10+ years' experience in the health and disability sector. For her efforts improving the lives of families living with disability, Summer has been awarded a 2018 Westpac Social Change Fellowship, 2020 Winston Churchill Fellowship, and 2022 Snow Foundation Fellowship.



Sandy Golder, Head of Services [LinkedIn](#)

Sandy is an experienced entrepreneur with a track record of growing successful online communities and generating seven-figure revenues. Before it merged under the Kindship brand, Sandy co-led Thrive Tribe & Co – a closed Facebook group of 4,000 Australian parents raising children with disability. Sandy's daughter, Imogen, is autistic.



Stephanie Wicks, Head of Community [LinkedIn](#)

Steph is an experienced social media marketer, running her agency for 10+ years prior to joining Kindship. Steph co-founded Thrive Tribe & Co with Sandy, a Facebook community of 4,000+ parents raising children with disabilities, and was responsible for mobilising hundreds of volunteers. Steph's daughter, Charlie, is autistic.



Tara Thompson, Head of Marketing [LinkedIn](#)

Tara is a multiple times published author and social media influencer. She has amassed a following of 29,000 on Instagram as she shares her daughter's experiences with cerebral palsy – @willows_cpjourney Tara's daughter, Willow, is autistic, has cerebral palsy, and starred in the Kindship's crowdfunding video.



Andrius Petrosius, Chief Technology Officer [LinkedIn](#)

Andrius brings with him 20 years of tech and product management experience. Before founding Kindship, Andrius led a Dutch product agency, supporting two startups to successful exits. Andrius also built a Dutch social networking app, which grew to 50,000 users in its three years of operation.

¹⁸ Australian Institute of Health and Welfare. 2022. People with disability in Australia, Engagement in education – Australian Institute of Health and Welfare. [online] Available at: <<https://www.aihw.gov.au/reports/disability/people-with-disability-in-australia/contents/education-and-skills/engagement-in-education>>



Advisors

To support the leadership team, Kindship has put in place an Advisory Committee to scale the network and navigate the regulatory and governance requirements for establishing a new Plan Management product. The Advisory Committee has significant experience in commercialising new products and possesses strong industry connections and expertise in the NDIS.



David Rohrsheim, Advisor (ex-Uber) [LinkedIn](#)

David is the Portfolio Manager in charge of the South Australian Venture Capital Fund. David was previously the General Manager of Uber (Australia & NZ) and opened Uber's operations in Australia in 2012 scaling the business from zero to 20 cities, whilst creating 80,000 flexible work opportunities.



Liz O'Connell, Advisory (NDIS and Strategy) [LinkedIn](#)

Liz has more than 17 years experience in the Human Services sector from the frontline to leadership; including Chief Experience Officer at SYC, a large multi-faceted non-profit organisation that provides services that foster well-being, independence and opportunity for all Australians.



Adam Long, Advisor (Social Enterprise) [LinkedIn](#)

Adam is a serial entrepreneur and has founded multiple businesses, including ThunderLabs, Conscious Step, and Smarter Drafter. When not building businesses, Adam can be found advising on strategy for the likes of Humanitix, the Equality Institute and CBA, or speaking at events like the World Economic Forum.



Dr. Leanne Dowse, Professor (Disability) [LinkedIn](#)

Leanne Dowse is Emeritus Professor in Disability Studies at UNSW Sydney. She has extensive experience in research and policy, program design and evaluation, and knowledge translation in disability. Her expertise spans issues of access, equity and inclusion for people with disability and their families.



Planned hires are expected to happen over two key stages. The first stage, immediately after funding, will see the product, engineering and head of legal and compliance roles filled.

To ensure the team can hit the ground running, Kindship has already identified a number of prospective providers that will be made immediately after fundraising.

In addition, Kindship expects to leverage expert consultants and contractors in the disability services sector for specific projects and deliverables to assist the core team.





2.11 Capital Structure

Group Structure

There are currently 3 companies in the Kindship group.

Kindship Group Pty Ltd ACN 648 460 646

This is the parent company in the group in which individual shareholders have invested and the company in which this current investment offer is being made.

↳ Kindship Pty Ltd ACN 625 713 724

This is a wholly-owned subsidiary of Kindship Group Pty Ltd.

Kindship has been the only trading entity in the group to date. It is responsible for employing the Kindship team and building the Kindship community.

↳ Kindship Services Pty Ltd ACN 661 275 592

This is a wholly-owned subsidiary of Kindship Group Pty Ltd.

Kindship Services was recently incorporated on 27 July 2022 and has had no activity to date.

The purpose of this entity will be to hold the NDIS plan management registration and conduct plan management services. This entity will be responsible for the primary revenue component of the group.

Corporate Structure

The current corporate structure and capitalisation of Kindship is:

Entity	Kindship Group Pty Ltd
ACN	648 460 646
Director(s)	Summer Petrosius and Andrius Petrosius
Secretary	Summer Petrosius



Issued Capital

As of the date of this Offer Document, the Company has 10,000,000 ordinary shares on issue. There is currently no employee share option plan. The majority of shares are held by the Company's founders. Table 2 below sets out the issued capital of the Company before the Offer.

There are also SAFE notes (SAFE means "simple agreement for future equity"), which provide an option to venture capital firms and angel investors that have already provided funding to Kindship before this CSF offer and which allow them to convert that funding into ordinary shares on the occurrence of a Qualifying Financing event. The CSF equity raise is a Qualifying Financing event.

The SAFE notes held by Kindship's two venture capital investors will trigger the issue of shares to the investors if at least \$500,000 of capital is raised in the CSF event. The SAFE notes held by angel investors do not have a minimum capital raise trigger.

Table 1. SAFE Notes on offer

Investor	Number of ordinary shares on conversion of SAFE note
Artesian Investments	62,500
C & A Liu Family Trust	125,000
Digital Creators Pty Ltd	125,000
Neave Family Super Fund	100,000
South Australian Venture Capital Fund	1,187,500
SYC Ltd	125,000
Torrens Alternative Investments Pty Ltd	1,250,000
TOTAL SAFE Notes	2,975,000



Table 2. Issued capital of the Company before the Offer

Shareholder	Share Type	Ordinary Shares	Number of Options & SAFE Shares	Total	% Shares /Options*
Summer Petrosius & Andrius Petrosius	Ordinary	7,500,000	-	7,500,000	57.80%
R & S Golder Pty Ltd as trustee for the Golder Family Trust	Ordinary	1,000,000	-	1,000,000	7.71%
Stephanie Wicks	Ordinary	1,000,000	-	1,000,000	7.71%
Tara Thompson	Ordinary	500,000	-	500,000	3.85%
Artesian Investments	SAFE	-	62,500	62,500	0.48%
C & A Liu Family Trust	SAFE	-	125,000	125,000	0.96%
Digital Creators Pty Ltd	SAFE	-	125,000	125,000	0.96%
Neave Family Super Fund	SAFE	-	100,000	100,000	0.77%
South Australian Venture Capital Fund	SAFE	-	1,187,500	1,187,500	9.15%
SYC Ltd	SAFE	-	125,000	125,000	0.96%
Torrens Alternative Investments Pty Ltd	SAFE	-	1,250,000	1,250,000	9.63%
TOTAL SHARES ON ISSUE		10,000,000	2,975,000	12,975,000	100%
*The percentages listed are on a fully diluted basis					



Equity (Post-Offer)

Table 3 sets out the issued capital of the Company following the Offer on a fully diluted basis (i.e. presuming all SAFE notes are exercised).

Table 3. Issued capital of the Company following the Offer

	Minimum Subscription	Maximum Subscription
Shares	Fully Diluted	Fully Diluted
Existing Shares	10,000,000 (73.91%)	10,000,000 (63.48%)
SAFE Notes	2,975,000 (21.99%)	2,975,000 (18.89%)
Offer Shares	555,556 (4.10%)	2,777,778 (17.63%)
TOTAL SHARES ON ISSUE	13,530,556	15,752,778

Rights & Liabilities Associated with Securities

As of the date of this Offer, the only class of shares on issue are Ordinary shares. There is no shareholders agreement between the existing shareholders. Shareholders are only liable for the funds they have contributed in purchasing their shares. The rights of shares are set out in Schedule 1 of the Constitution and section 3 of the offer document. A copy of the Company's constitution is available on the Intermediary's platform. Ordinary shares have the following rights:

- Right to receive notice of any general meeting of the company
- Voting rights as set out in clause C50.1
- Dividends as determined
- Right to participate in the distribution of surplus assets on winding up.

Under the Constitution, the directors have the power to refuse a transfer of shares to a third party.

Share Option Plan

There is currently no employee share option plan (ESOP) in place but the directors of Kindship have the power to create an ESOP and to issue shares to employees under clause 80.1 of the Constitution.



Sources of financing, including debt financing and other financing

Funds to date

To date, our activities have been funded by the founding shareholders, angel investors and grants which total \$1,116,000. Angel Investors accounted for \$595,000 with grant funding accounting for a further \$471,000. The remaining \$50,000 is a loan from the directors and is interest-free and repayable at the discretion of the company.

The Directors' loans will not be repaid with the funds raised under the Offer, they will be paid from operating cash flow at a later date. The money spent so far has been invested in building the Kindship community and developing the Kindship app. Contractors have been leveraged where appropriate to support the core team.

Of the grants received, \$324,000 was received from the Seed Start grant in July 2022 with a further \$36,000 to be received in the 2023 financial year. The terms of the Seed Start grant state that once Kindship generates net sales revenue above \$250,000 during any financial year, the company must pay a royalty of 3% of net sales revenue each financial year until the value of the grant is fully repaid.



2.12 Risks Facing the Business

An investment in Kindship Group Pty Ltd should be seen as high-risk and speculative. A description of the main risks that may impact the Company's business is below. Investors should read this section carefully before deciding to apply for shares under the Offer. There are also other, more general risks associated with the Company (for example, risks relating to general economic conditions or the inability to quickly or easily sell your shares).

An investment in the Company is subject to risk factors specific to the business, its activities and those of a more general nature including general risks associated with investing. Any, or a combination of these risk factors may have a material adverse effect on Kindship's business, financial condition, operating and financial performance, growth, and/or the value of its shares. This section does not purport to list every risk that may be associated with an investment in Kindship shares now or in the future.

Additional risks that Kindship is unaware of, or that the company considers being immaterial, also have the potential to have an adverse effect on the business, financial condition, operating and financial performance, expectations, targets, growth, and/or the value of the shares. The selection of risks in this section has been based on an assessment of a combination of the probability of the risk occurring and the impact of the risk if it did occur. There is no guarantee that the importance of risks will not change or that other risks will not emerge.

Before deciding whether to invest in Kindship, you should read the entire Offer Document and satisfy yourself by inquiry that you have a strong understanding of these matters and should consider whether this is a suitable investment for you having regard to your own investment objectives, financial circumstances and particular needs (including financial and taxation issues). Before deciding whether to invest in Kindship, you should seek professional advice from your accountant, lawyer, financial adviser or other independent professional advisers.

Highly competitive industries that are subject to change

Significant advancements in technology, changing consumer behaviours, new products and services, evolving industry standards and regulations, and the changing needs of businesses mean that the market is evolving rapidly. Kindship competes against a range of existing local and global providers (most of which have access to more resources and scale at this point) and may face further competition from new entrants to the Australian market in the future. If any of these risks arise, Kindship may compete less effectively against competitors, and the business, financial performance and operations could be adversely affected.



Risks Facing the Business

Lack of government funding could impact Kindship's profitability

Kindship's plan management subscription fees and one-time set-up costs will currently be reimbursed under the NDIS government scheme. A lack of government funding will decrease the margin Kindship can earn under its pricing models if Kindship is unable to pass on those increases to its business customers as a result of competitive pressures. In the event that fee changes are passed on, there is a risk that Kindship's business customer subscription revenue may reduce. Increases in supplier costs may put pricing pressure on the business, forcing prices to increase and potentially impacting demand. Any of these factors may lead to lower profitability.

Disruption, failure of technology or inability to scale processes

Kindship's ability to deliver a compelling proposition and access to business finance is untested as a startup business, and it depends on the efficient and uninterrupted development and operation of Kindship's technology platform, and the internet generally. There is a risk that these technologies and systems may experience downtime or interruption from system failures, service outages, corruption of information systems as a result of computer viruses, bugs, worms or cyber-attacks, as well as natural disasters, fire, power outages or other events outside of Kindship's control, and measures implemented by Kindship to protect against such events are ineffective.

Any systemic failure could cause significant damage to Kindship's reputation (particularly if the failure relates to security or the platform), its ability to produce budgeting oversights, its ability to support administration activities, its ability to service its business customers in a timely manner, and its ability to retain existing customers and generate new customers, any of which could have an adverse impact on Kindship's business, financial performance and operations. Kindship's technology platform or product offering may also become obsolete or outdated (for example, through a lack of appropriate investment or the investment of peers in superior technology and/ or product offerings).

This could necessitate the undertaking of additional investment in updating or improving Kindship's technology platform and product offering, which could have an adverse impact on Kindship's business, financial performance and operations. There is a risk that the system and platform architecture, technology or processes that Kindship develop to support its business operations, become unsuitable or incapable of scaling in line with the growth profile of the business.

Exposure to operational risks including conduct and business continuity risk

Kindship is exposed to operational risk and conduct risk arising from a number of factors, including human error, processing and communication errors and employees not carrying out their duties responsibly. Failure of Kindship's controls and procedures to manage operational risk could result in damage to Kindship's reputation and potential litigation for Kindship and may have a materially adverse impact on Kindship's business, operating and financial performance, and/or growth.



Risks Facing the Business

Business and financial model assumptions are inaccurate

Kindship is at the product development stage of the business cycle. As such, it carries the risks of a start-up business. Given the limited trading history of the company, no assurance can be given that Kindship will achieve commercial viability through the implementation of its business plan.

The cost of marketing may not be as forecast, may increase and/or its effectiveness may be lower than expected.

The growth of new business customer accounts is in part reliant on the effectiveness of the direct marketing efforts of Kindship. There is a risk that Kindship's direct advertising and direct marketing channels may become less effective or more expensive as a result of increased competition or costs associated with bidding for search engine keywords, online and social media advertising and changes to the algorithms or terms of services for search engines, such as Google, which may cause Kindship to be ranked lower or excluded from search results.

There is a risk that customers may be reluctant to switch to Kindship's offering as they are a new plan management tool. Due to this, Kindship may be unable to grow at the expected rate or profitably, which would have a material adverse effect on Kindship's business, financial condition, operating and financial performance, and/or growth.

Partners and third-party arrangements may not be effective, and/or may change.

Kindship's business is dependent on maintaining relationships with key third-party vendors, information technology suppliers, and software and cloud providers. Any change or interruption to Kindship's key third-party vendor and software and cloud provider relationships or reduced accuracy or availability of their services may disrupt Kindship's business operations, necessitate Kindship to update its general business processes, replace their offering with a competitor or undertake investment to build its own service offering. Operational or business delays, damage to reputation and loss of customers, may result from any disruption that occurs.

To date, Kindship has attempted to mitigate these risks within commercial means, however, partners may terminate any agreements early (in line with the agreement terms or in breach of terms), not wish to proceed with an agreement or otherwise may be unable to continue to provide the services required. This will result in a critical disruption to Kindship's business.

Regulatory requirements may not be met and/or changes may occur

Kindship is subject to a range of laws and regulations across its business and Kindship operates in industry and alongside competitors that have been subject to increased oversight and reform in recent years. Operating in an evolving regulatory environment means that developments may occur in the future that impact Kindship's business or the products that it will offer, or may require Kindship to withdraw or make changes to products, processes or systems that have an adverse impact on its business or financial performance.



Risks Facing the Business

Kindship is highly likely to require additional capital in the future to continue its growth

Kindship is in the process of raising funds to achieve its strategic business objectives and to cover its projected operating expenses. Kindship may not raise all of the required funding and therefore not achieve all of its business objectives. Kindship may also need to raise additional funds in the future from investors or third parties. There is no assurance that Kindship will be able to obtain additional rounds of funding on substantially the same terms as outlined in this Offer Document or at all.

Kindship may suffer a loss of, or be unable to attract key personnel

The successful operation of Kindship relies on its ability to attract and retain experienced and high-performing employees with specialist skills (including technology, marketing and expertise in the disability services sector). Failure to attract and retain certain key employees may adversely affect Kindship's ability to execute its strategic goals. This may result in a material increase in the costs of obtaining experienced and high-performing employees and could have a materially adverse impact on Kindship's business, operating and financial performance, and/or growth.

Kindship may face potential litigation, claims and disputes

Kindship may be subject to litigation and other claims and disputes in the course of its business, including employment disputes, contractual disputes, indemnity claims, occupational health and safety claims, or criminal or civil proceedings in the course of its business. Such litigation, claims and disputes, including the cost of settling claims or paying any fines, operational impacts and damage to reputation could materially adversely affect Kindship's business, operation and financial performance.

Kindship may be impacted by cyber-attacks, fraud and data theft

During the course of business, Kindship will collect data on its customers. Kindship could be subject to losses due to any theft of Kindship's business and customer data, critical system, and business processes associated with the use, ownership, operation and adoption of new technologies.



2.13 Financial Information

All information in this section has been adopted by the Directors and should be read in conjunction with the risk factors included in section 2.12 and other information contained in the Offer document. Below are the financial statements of the Companies Kindship Group Pty Ltd and Kindship Pty Ltd for the years ended 30 June 2021 and 30 June 2022, which have been prepared in accordance with Accounting Standards. Financial Information for the 3 months ended 30 September 2022 has been included for Kindship Services Pty Ltd, based on management accounts, and accordingly may be subject to change.

Balance sheets

Kindship Group Pty Ltd

This is the parent company in the group which individual shareholders have invested and the company in which this current investment offer is being made.

Table 4a. Balance Sheet

	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021
Current Assets		
Cash and Cash Equivalents	\$204,824	-
Total Current Assets	\$204,824	-
Non-Current Assets		
Fixed Assets and Intangibles	\$77,412	-
Financial Assets	\$100	\$100
Trade and Other Receivables	\$313,488	\$95,900
Total Non-Current Assets	\$391,000	\$96,000
Total Assets	\$595,824	\$96,000
Non-Current Liabilities		
SAFE Investment	\$595,000	\$95,000
Total Non-Current Liabilities	\$595,000	\$95,000
Total Liabilities	\$595,000	\$95,000
Net Assets	\$824	\$1,000
Equity		
Ordinary Shares	\$1,000	\$1,000
Retained Earnings	(\$176)	-
Total Equity	\$824	\$1,000



Kindship Pty Ltd

This is a wholly owned subsidiary of Kindship Group Pty Ltd. Kindship has been the the only trading entity in the group to date. It is responsible for employing the Kindship team and building the Kindship community.

Table 4b. Balance Sheet		
	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021
Current Assets		
Cash and Cash Equivalents	\$47,094	\$15,911
Trade and Other Receivables	\$107,384	\$10,818
Total Current Assets	\$154,478	\$26,729
Non-Current Assets		
Fixed Assets and Intangibles	-	\$80,248
Total Non-Current Assets	-	\$80,248
Total Assets	\$154,478	\$106,977
Current Liabilities		
Trade and other payables	\$93,292	\$9,658
Total Current Liabilities	\$93,292	\$9,658
Non Current Liabilities		
Borrowings - Kindship Group	\$313,488	\$95,900
Borrowings - Directors	\$54,805	\$33,438
Total Non-Current payables	\$368,293	\$129,338
Total Liabilities	\$461,585	\$138,996
Net Assets	(\$307,106)	(\$32,019)
Equity		
Ordinary Shares	\$100	\$100
Retained Earnings	(\$307,206)	(\$32,119)
Total Equity	(\$307,106)	(\$32,019)



Kindship Services Pty Ltd

This is a wholly owned subsidiary of Kindship Group Pty Ltd. Kindship Services was recently incorporated on 27 July 2022 and has had no activity to date. The purpose of this entity will be to hold the NDIS plan management registration and conduct plan management services. This entity will be responsible for the primary revenue component of the group.

Table 4c. Balance Sheet	
	30 September 2022 For the 3 months ended 30 September 2022
Current Assets	
Cash and Cash Equivalents	\$100
Total Current Assets	\$100
Total Assets	\$100
Net Assets	\$100
Equity	
Ordinary Shares	\$100
Total Equity	\$100



Profit & Loss Statements

Kindship Group Pty Ltd

This is the parent company in the group which individual shareholders have invested and the company in which this current investment offer is being made.

Table 5a. Profit and Loss Statement		
	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021
Income		
IP Service Fee	\$100	-
Total Income	\$100	-
Expenses		
Fees and Registrations	\$276	-
Total Expenses	\$276	-
Net Profit (Loss)	(\$176)	-



Kindship Pty Ltd

This is a wholly owned subsidiary of Kindship Group Pty Ltd. Kindship has been the the only trading entity in the group to date. It is responsible for employing the Kindship team and building the Kindship community.

Commentary

During FY22 Kindship received a \$100,000 grant which assisted with the required costs of the business over the year. Kindship continued to focus spending on app development and building the community through promotional events and marketing which can be seen in the increased costs in FY22. During FY22 Kindship brought on 3 members to the founding team and started paying full-time salaries to the existing founding team. This increase in salaries helped to further increase our community of parents as the new team members brought with them one of the largest disability parenting Facebook groups in Australia.

Table 5b. Profit and Loss Statement		
	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021
Income		
Grant Income	\$100,000	-
Government Grant Income	-	\$47,400
Other Revenue	\$1	\$7,672
Total Income	\$100,001	\$55,072

*Expenses continued on next page



Kindship Pty Ltd

Table 5b. Profit and Loss Statement

	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021
Expenses		
Accountancy Fees	\$13,001	\$2,262
Advertising and Marketing	\$46,405	\$2,724
App Development	\$116,226	\$53,938
Bank Fees	\$265	\$57
Employee Amenities and Training	\$4,648	\$1,433
Entertainment	\$318	-
IP Service Fee	\$100	-
Insurance	\$496	\$350
Legal Fees	\$11,208	\$8,105
Movement in Employee Entitlements	\$16,560	-
Office and Occupancy expenses	\$7,406	\$2,478
Subscriptions	\$19,760	\$7,928
Telephone & Internet	\$1,534	-
Travel	\$2,916	\$1,850
Wages and Superannuation	\$236,812	\$19,576
Total Expenses	\$477,655	\$100,701
Net Profit (Loss) before Income Tax	(\$377,654)	(\$45,629)
R&D Tax Refund	(\$102,567)	(\$9,822)
Net Profit (Loss)	(\$275,087)	(\$35,807)



Kindship Services Pty Ltd

This is a wholly owned subsidiary of Kindship Group Pty Ltd. Kindship Services was recently incorporated on 27 July 2022 and has had no activity to date. The purpose of this entity will be to hold the NDIS plan management registration and conduct plan management services. This entity will be responsible for the primary revenue component of the group.

Table 5c. Profit and Loss Statement	
	30 September 2022 For the 3 months ended 30 September 2022
Income	
Total Income	-
Expenses	
Total Expenses	-
Net Profit (Loss)	-

Statement of changes in equity

Kindship Group Pty Ltd

This is the parent company in the group which individual shareholders have invested and the company in which this current investment offer is being made.

Table 6. Statement of changes in equity		
	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021.
Equity		
Opening Balance	\$1,000	-
Retained Earnings	(\$176)	-
Share Capital	-	\$1,000
Total Equity	\$824	\$1,000



Cash Flow Statements

Kindship Group Pty Ltd

This is the parent company in the group which individual shareholders have invested and the company in which this current investment offer is being made.

Table 7a. Cash Flow Statement		
	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021
Cash Flows from Operating Activities		
Receipts from Related Parties	\$100	-
Payments to Suppliers	(\$276)	-
Net Cash Provided by Operating Activities	(\$176)	-
Cash Flows from Investing Activities		
Payment for property, plant and equipment	(\$77,412)	-
Payment for investments	(\$100)	-
Loans to related parties	(\$217,488)	(\$96,000)
Net Cash Provided by Investing Activities	(\$295,000)	(\$96,000)
Cash Flows from Financing Activities		
Proceeds from the Issue of shares	-	\$1,000
Capital raised from investors	\$500,000	\$95,000
Net Cash Provided/(Used In) Financing Activities	\$500,000	\$96,000
Net Increase/(Decrease) in Cash Held	\$204,824	-
Cash and Cash Equivalents at Beginning of Financial Year	-	-
Cash and Cash Equivalents at End of Financial Year	\$204,824	-



Kindship Pty Ltd

This is a wholly owned subsidiary of Kindship Group Pty Ltd.
Kindship has been the the only trading entity in the group to date. It is responsible for employing the Kindship team and building the Kindship community.

Table 7b. Cash Flow Statement		
	30 June 2022 For the year ended 30 June 2022	30 June 2021 For the year ended 30 June 2021
Cash Flows from Operating Activities		
Grants received	\$110,000	-
Government grants received	\$9,822	\$47,400
Receipts from Customers and other revenue	\$1	\$8,450
Payments to Suppliers & Employees	(\$404,690)	(\$47,422)
Net Cash Provided by Operating Activities	(\$284,867)	\$8,428
Cash Flows from Financing Activities		
Proceeds from sale of property, plant and equipment	\$77,312	-
Payment for property, plant and equipment	-	(\$59,596)
Net Cash Provided by Investing Activities	\$77,312	(\$59,596)
Cash Flows from Financing Activities		
Loans from related parties	\$21,367	(\$43,506)
Loans from holding company	\$217,488	\$96,000
Net Cash Provided by Financing Activities	\$238,855	\$52,494
Net Increase/(Decrease) in Cash Held	\$31,300	\$1,325
Cash and Cash Equivalents at Beginning of Financial Year	\$15,911	\$14,523
Net change in cash for period	\$31,300	\$1,325
Effect of exchange rate changes on cash	(\$117)	\$63
Cash and Cash Equivalents at End of Financial Year	\$47,094	\$15,911

Note: Kindship Services Pty Ltd has no cash flow activities to date



Management comments on historical performance and outlook

Prospective financial information

Comments on the future performance and outlook of the Company are inherently uncertain and should not be solely relied upon as they are subject to change, uncertainty and unexpected events, many of which cannot be controlled.

Accordingly, actual results are likely to differ from the forecasts. No representation or assurance is or can be given that the forecasts will be achieved. Past performance is no guarantee of future performance. This performance outlook has been prepared by Kindship Group Pty Ltd and has not been validated by an independent third party.

Key Assumptions

The forecasted phasing and business focus areas are based on key assumptions about the timing, resourcing and costs associated with the delivery of the Company's products and services. The overarching key assumptions are:

- Successful Offer fundraising
- Retention of Directors and Senior Managers
- Recruitment of additional hires to complete the Org chart
- Stable partnership with disability intervention providers
- Successful Beta release to launch waitlist members
- No new regulatory or compliance requirements

Approach

Kindship is currently focused on completing the development and testing of its Kindship Wallet feature. Kindship expects to release version one of The Kindship Wallet after their crowdfunding raise with Birchal. Once the first phase is complete, Kindship will transition to focusing on growth, revenue and achieving profitability whilst continuing to enhance its platform and launch additional products and services.



Section 3

Information about the Offer

Terms of the Offer

Kindship Group Pty Ltd is offering up to 2,777,778 shares at an issue price of \$0.54 per share to raise up to \$1,500,000.12. The key terms and conditions of the Offer are set out in the Table below.

Table 8. Terms of the Offer	
Term	Details
Shares	Fully-paid ordinary shares
Price	\$0.54 per share
Minimum Subscription	\$300,000.24 (555,556 shares)
Maximum Subscription	\$1,500,000.12 (2,777,778 shares)
Minimum Parcel Size	\$250.00 (462 shares)
Opening Date	25 October 2022
Closing Date	10 November 2022

A description of the rights associated with the shares is set out further down in Section 3.

To participate in the Offer, you must submit a completed application form together with the application money via the Intermediary's platform. The Intermediary's website provides instructions on how to apply for shares under the Offer at www.birchal.com.

The Intermediary must close the Offer early in certain circumstances. For example, if the Maximum Subscription is reached, the Offer must be closed. If the Minimum Subscription is not reached or the Offer is closed but not completed, you will be refunded your application money.

Investors may withdraw their application during the Cooling-off Period. Further information on investor cooling-off rights can be found in Section 4 of this CSF offer document.

The Offer is not underwritten and there is no guarantee that these funds will be raised.



Use of Funds

The table below sets out the intended use of funds raised under this Offer based on the minimum and maximum subscription amounts.

Table 9. Intended Use of Funds		
Intended use	Minimum Subscription	Maximum Subscription
Product Development	\$45,000	\$270,000
Marketing	\$0	\$165,000
Working Capital	\$234,200	\$747,200
Team Expansion	\$0	\$225,000
Offer Costs	\$20,800	\$92,800
Total	\$300,000	\$1,500,000

The Offer costs includes the Intermediary's fees under the hosting agreement between the Company and the Intermediary. These fees are up to 6% of all funds raised by the Company through Birchall Financial Services Pty Ltd (Intermediary), plus \$2,800 for administration and setup costs.

Working capital includes overhead expenses, employee wages and director remuneration. Details of payments expected to be made to directors and senior managers are as follows:

- Directors' remuneration for two directors - a total of \$170,000 / year
- Senior management remuneration for three people - a total of \$210,000 / year

We expect that the Maximum Subscription amount will be sufficient to meet the Company's short-term objectives over the next 18–24 months.

If only the Minimum Subscription amount is raised, the Company will require further funding to be able to carry out our intended activities over the next 6–9 months. In such circumstances, the Company may consider undertaking a further CSF offer under the CSF regime. Until additional funding is obtained, we will scale back marketing and team expansion and continue to focus our cash resources on our existing community.



Rights associated with the shares

Immediately after issue, the shares will be fully-paid shares. There will be no liability on the part of shareholders and the shares will rank equally with the shares currently on issue. The rights associated with the shares are set out in the Company's constitution. These rights are described below. A copy of the constitution is available on the Intermediary's platform.

Voting rights

Each shareholder has one vote on a show of hands and, on a poll, one vote for each share held.

Dividends

All shareholders have a right to receive any dividends declared and paid by the Company. The directors have discretion and may resolve to pay dividends, subject to their obligations under the Corporations Act (for example, they cannot pay dividends unless the Company's assets are sufficiently in excess of its liabilities immediately before the dividend is declared and where it may materially prejudice the Company's ability to pay its creditors).

General meetings and notices

Directors have the power to call meetings of all shareholders or meetings of only those shareholders who hold a particular class of shares. Shareholders who hold at least 5% of the votes which may be cast at a general meeting of the Company have the power to call and hold a meeting themselves or to require the directors to call and hold a meeting.

Election and removal of directors

Clauses 7 and 8 of the Company's Constitution sets out how directors may be appointed and removed from office. Directors are not appointed or removed by general meetings.

Winding-up

If the Company is wound up and there are any assets left over after all the Company's debts have been paid, the surplus is distributed to shareholders after secured and unsecured creditors of the Company.

Restrictions on the sale and transfer of shares

Clauses 112 to 121 of Kindship's Constitution deal with the situation where a shareholder wants to sell or transfer their shares.

There are pre-emption requirements relating to the sale or transfer of shares. Pre-emption means that other shareholders need to be offered the shares first except for certain types of share transfers called Permitted Disposals. Importantly we have made sure that small shareholders aren't restricted by these requirements. Holders of a "Minimum Parcel Holding" of 20,000 or fewer shares are exempted from the pre-emption requirements.



CI 114 sets out other Permitted Disposals:

- The disposal of shares to an affiliate of a member;
- The disposal of shares to a wholly-owned subsidiary of a member or a wholly-owned subsidiary of the ultimate holding company of a member;
- The disposal of shares to an entity that is controlled by the same person that controls the member;
- The disposal of shares to a trust of which the trustee is the same person that Controls the member or is an entity that is controlled by that person;
- The disposal of a Minimum Parcel Holding;
- Disposal as a result of the exercise of a Drag Along right under clause 124.
- The disposal of shares under a vesting agreement between members.
- The disposal of shares under an Exit Event.

It is also important to note that, under CI 111 the directors can refuse to register a transfer of shares for any reason.

Pre-emptive rights on issue of shares

CI 76 of the Constitution gives the directors the power to issue new shares of any class. There are pre-emption rights under CI 79 which means that when the directors want to issue new shares they must offer the new shares to existing shareholders first unless it is an Excluded Issue.

CI 80 sets out what an Excluded Issue is and includes:

- An issue of Shares or Securities under an Employee Share Plan or to employees or advisors of the company;
- Shares issued in connection with a Reorganisation Event (a bonus issue of Shares, a subdivision or consolidation of Shares or any other reorganization, reclassification or reconstruction of the Company's capital where the Company neither pays nor receives cash);
- Shares issued as part of an IPO;
- Shares or Securities issued as part or all of the consideration for a bonafide acquisition of assets or shares by the company;
- Shares issued as part of a Crowd-Sourced Funding equity raise pursuant to Part 6D.3A of the Corporations Act;
- Shares issued pursuant to the terms of an agreement, option or warrant or other security convertible into or exercisable in exchange for Shares that existed before the date of adoption of this Constitution.

CI 122 and 123 set out what is called a Tag Along option. This occurs when a shareholder is selling 50% or more of the total shares in the company and allows other shareholders to require that their shares are sold along with those shares.



CI 124 is called a Drag Along. This occurs when there is a third-party offer to purchase 75% or more of the shares in the company. In that event, the majority of shareholders may require that other shareholders' shares be sold as well.

CI 166 deals with Exit Events. This is where the company is undertaking an IPO or a sale of all of the shares in the company or a sale of all of its business or of all, or substantially all, of the assets of the company. This clause requires that all shareholders assist and not obstruct the occurrence of the exit event and where they do so it appoints the company and its directors to act as their attorney in dealing with their shares in the exit event.

What can I do with my shares?

Shares in the Company are considered illiquid as they cannot easily be transferred or sold as shares in companies listed on a stock exchange can.

There are numerous possible circumstances that may create an opportunity for shareholders to exit their investment in the company. These include an exit event occurring such as a sale of the company or an IPO. Other current or potential investors in the company may wish to purchase shares and the company can decide to buy back its own shares. There are no guarantees that any of these events will occur.

Early Stage Innovation Company

From 1 July 2016, if you invest in a qualifying early-stage innovation company (ESIC), you may be eligible for tax incentives. The incentives provide eligible investors, who purchase new shares, with:

- a non-refundable carry forward tax offset equal to 20% of the value of their qualifying investments. This is capped at a maximum tax offset amount of \$200,000 for sophisticated investors and their affiliates and \$50,000 for retail investors and their affiliates.
- a modified capital gains tax (CGT) treatment, under which capital gains made or accrued on qualifying shares that are continuously held for at least 12 months and less than ten years are exempt from CGT. Capital losses made or accrued on shares held less than ten years are also disregarded.

More information about the ESIC regime is available from the ATO website here -

<https://www.ato.gov.au/Business/Tax-incentives-for-innovation/In-detail/Tax-incentives-for-early-stage-investors/>

Based on an objective self-assessment with the assistance of advisors, the Company has assessed itself and believes that it meets the criteria as a qualifying ESIC for the purposes of this Offer. Investors who purchase new shares in qualifying ESICs may be eligible for certain early-stage tax incentives. The Company does not warrant or guarantee that it will qualify under relevant rules as an ESIC, and is not able to form a view or give investors tax advice as to whether they are eligible for any tax incentives. Neither the Company nor Birchall Financial Services Pty Ltd takes any responsibility for investors that invest on the assumption that ESIC will apply to them or the Company. We recommend that investors seek independent tax advice about their investment.



Section 4

Information about investor rights

Cooling-off rights

If you are a retail investor, you have the right to withdraw your application under this Offer and to be repaid your application money. If you wish to withdraw your application for any reason (including if you change your mind about investing in the Company), you must do so within five business days of making your application (Cooling-off Period).

You must withdraw your application via the Intermediary's platform. You will be able to withdraw your application within the Cooling-off Period by following the link and the instructions within your portfolio on the Intermediary's platform.

After your withdrawal has been processed, the Intermediary will refund the application money to your nominated account as soon as practicable.

Communication facility for the Offer

You can ask questions about the Offer on the communication facility available on the Intermediary's platform. You can also use the communication facility to communicate with other investors, with the Company and with the Intermediary about this Offer.

You will be able to post comments and questions about the Offer and see the posts of other investors on the communication facility. The Company and/or the Intermediary will also be able to respond to questions and comments posted by investors.

Officers, employees or agents of the Company, and related parties or associates of the Company or the Intermediary, may participate in the facility and must clearly disclose their relationship to the Company and/or Intermediary when making posts on the facility.

Any comments made in good faith on the communication facility are not subject to the advertising restrictions in the Corporations Act.

Proprietary company corporate governance obligations

Annual report

While the Company is currently a small proprietary company that is not required to prepare annual financial reports and directors' reports, if we successfully complete this Offer, then we will be required to prepare and lodge these annual reports with ASIC (within four months of the financial year-end). The Company has a 30 June year-end and its financial reports must be lodged by 31 October each year.



Our financial reports are currently not required to be audited as we are a small proprietary company. This means that the Company's financial reports will not be subject to auditor oversight and, therefore, there will be no independent assurance of the Company's financial statements. However, the directors are still required to ensure that the financial statements give a true and fair view of the Company's financial position and performance and that the financial statements comply with the accounting standards.

We may be required to have our financial reports audited in the future if we raise more than \$3 million from CSF offers (including this current offer and any future offers) or otherwise become a large proprietary company.

Distribution of annual report

The Company is not required to notify shareholders in writing of the options to receive or access the annual report. Shareholders will not be able to elect to receive a copy of the annual report by way of email or post. However, shareholders can access the annual report on the Company's website at the following address www.kindship.com or can purchase the report from ASIC.

Related party transactions

If we successfully complete this Offer, the rules on related party transactions in Chapter 2E of the Corporations Act will apply to the Company (for so long as we continue to have CSF shareholders). This means that the Company is required to obtain shareholder approval before giving financial benefits to related parties of the company (e.g. directors and their spouses, children or parents), subject to certain exceptions (such as reasonable remuneration provided to directors).

Takeovers

If we successfully complete this Offer and have more than 50 shareholders, the takeover rules in the Corporations Act will only apply to the Company in a very limited way. If someone wants to buy more than 20% of the voting shares in the Company, they will be able to do so without complying with the takeover rules. This means a person may be able to get control of the Company without making a formal takeover bid to all shareholders or without seeking shareholder approval.

Shareholders will not have the benefit of the full protections under the takeover rules, which means you may not have the right to vote on or participate in a change of control of the company. However, the general principles of ensuring shareholders have sufficient information and time to consider a change of control, and all have a reasonable and equal opportunity to participate in any benefits, will apply to the Company. In addition, the Takeovers Panel has jurisdiction to hear disputes relating to the control of the Company.

Information about investor rights

The Company will provide regular updates to investors on the Company's website at the following address (www.kindship.com.au).



Glossary

NDIS means National Disability Insurance Scheme

NDIA means National Disability Insurance Agency

Company means Kindship Group Pty Ltd

Cooling-off Period means the period ending five business days after an application is made under this Offer, during which an investor has a right to withdraw their application and be repaid their application money.

Corporations Act means the Corporations Act 2001 (CTH)

CSF means crowd-sourced funding under Part 6D.3A of the Corporations Act

Intermediary means Birchall Financial Services Pty Ltd AFSL 502618

Maximum Subscription means the amount specified in this CSF offer document as the maximum amount sought to be raised by the Offer

Minimum Subscription means the amount specified in this CSF offer document as the minimum amount sought to be raised by the Offer

NPS means Net Promoter Score which is a common method for tracking customer satisfaction.

Offer means an offer of fully-paid ordinary shares by the Company under this CSF offer document

Kindship means Kindship Group Pty Ltd

Retail investor has the meaning given to the term “retail client” under the Corporations Act

