

RESULTS INTERNATIONAL (AUSTRALIA) INC

ABN 75 309 770 578

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2024**

RESULTS INTERNATIONAL (AUSTRALIA) INC

ABN 75 309 770 578

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RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2024

DIRECTORS' REPORT

In respect of the financial year ended 31 December 2024, the directors of Results International (Australia) (Results) submit the following report:

1. Directors of the Organisation

The following Persons were directors of Results for the whole of the 2024 financial year unless otherwise stated:

Terina Stibbard (Chair)	Marcus Marchant
Jeanmaree Furtado (Treasurer)	Rob Shwetz (Deputy Chair)
Jutta Rieger (resigned May 2024)	Alexa Murray (Secretary)
Luke Mitchell (resigned May 2024)	Manasi Kogekar
Annette Dal Pra (appointed April 2024)	

2. Principal Activities

Results is a movement of passionate, committed everyday people. Together we generate the public and political will to end global poverty through the prevention and control of diseases in human beings and equitable access to health.

Results vision is of a world where everyone has equal opportunity to fulfil their own potential, and to live in safety, with sufficiency, dignity and freedom. All people will have adequate food and nutrition, and access to basic services including health, education, safe water and sanitation. All communities and individuals will live in harmony with each other and with the environment.

Volunteers receive training, support, and inspiration to become skilled advocates. In time, volunteers learn to effectively advise policy makers, guiding them towards decisions that improve access to education, health, and economic opportunity for those who need it most.

Volunteer advocates are backed by in-depth research, the legislative expertise of Results staff, and detailed training.

We multiply our impact through the power of advocacy — whether it's helping change policy to support millions of families putting food on the table or helping raise billions of dollars to assist the world's most vulnerable children.

Results advocates are not paid lobbyists. We come from every corner of Australia and around the world. We prove that every voice has power – and by bringing all of our voices together, we can change the world.

Results works in partnership with many national and international organisations, in particular our Results affiliates in the United States, United Kingdom and Canada.

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DIRECTORS' REPORT

We are also a partner in ACTION, a global health partnership of advocacy organisations working to influence policy and mobilise resources to fight diseases of poverty and achieve equitable access to health.

3. Results Objects & Goals

The principal object of Results is to generate the public and political will to end global poverty through the prevention and control of diseases in human beings and equitable access to health. This will be achieved by:

- (a) educating and empowering communities so as to help effect changes to policies that will bring sustainable improvements to prevent and control diseases affecting the lives of the world's poorest people;
- (b) mobilising funds in order to facilitate increased access to vaccination for preventable diseases such as TB, malaria, polio and HIV;
- (c) advocating for development assistance for programs that promote the prevention and control of diseases in human beings;
- (d) mobilising resources for research and development of improved tools to prevent and control diseases in human beings, ensuring that funding recommendations particularly address the needs of girls and women, disabled persons, remote and marginalised populations and communities in human beings; and
- (e) collaborating with other stakeholders and organisations with similar objectives.

The ancillary objects of Results are to generate the public and political will to end global poverty through equitable access to education and economic opportunities by:

- (a) helping members inform themselves on global and domestic poverty issues and their solutions, human rights and helping members build skills to communicate effectively with decision makers and members of the public;
- (b) collaborating with other stakeholders and organisations with similar objectives;
- (c) mobilising resources for research and development;
- (d) conducting and funding strategic media and public awareness raising activities to educate members of the broader Australian community; and
- (e) advocating for development assistance for programs that promote increased access to education and economic opportunities.

4. Income Tax

The organisation is endorsed by the Australian Taxation Office as an Income Tax Exempt Charity (ITEC) and is therefore exempt from paying income tax.

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DIRECTORS' REPORT

5. Dividends

In accordance with the constitution no dividends are permitted or paid.

6. Significant changes in the state of affairs

The directors are not aware of any significant changes in the nature of the organisation's activities.

7. Events subsequent to the Balance Date

Results International (Australia) is dependent on Results Educational Fund (US) as the major contributor of its grants. The level of support may fluctuate from year to year and Results International (Australia) tailors its operations to deliver the activities within the constraints of the support provided. At the date of this report the Board of Directors has no reason to believe that the Results Educational Fund will not continue to support Results International (Australia) and is not aware of any matters or circumstances not otherwise dealt with in this report that have significantly or may significantly affect the activity of the organisation, the result of these activities or the state of affairs of the organisation in subsequent financial years.

8. Directors' benefits

The directors receive no remuneration for their services as directors of Results.

9. Remuneration report

Results remuneration policy set salary ranges for each grade of position around the 50 decile point of the market. That is 50% of the market is above Results remuneration level. This balances the humanitarian and not for profit status of the organisation against the need to attract and retain quality staff from the market.

10. Board Committees

Committees are composed of directors and honorary independent members who bring specialist professional expertise and senior experience to support Results deliberations. Their membership is an important aspect of the Boards succession planning. The CEO attends most committee meetings.

The Board has two committees::

- The Development & Philanthropy Committee
- The Finance Committee

Development & Philanthropy Committee

The Development & Philanthropy Committee is responsible for sourcing funding and diversifying income channels for Results activities.

Members: Vicky Tayler (Global Partnerships Manager & Chair from May 2024)
Manasi Kogekar
Marcus Marchant (Chair, until May 2024)
Diana Nadebaum (external member, until May 2024)
Negaya Chorley (CEO)
Amy Grenfell (external member, joined May 2024)
Erin Levey (external member, joined August 2024)

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Finance Committee (FinGCom)

The Finance Committee is responsible for monitoring the financial position, overseeing the external accounting and audit activities and providing support and advice to the CEO in relation to financial position, compliance and reporting.

Members: Jeanmaree Furtado (Treasurer)
Terina Stibbard
Annette Dal Pra
Rob Shwetz
Negaya Chorley (CEO)
Anne Walter (Operations Manager & Chair)

11. Summary of Board Meeting Attendance 2024

The Board held 5 meetings in 2024. A summary of Board member eligibility to attend meetings and actual attendance is summarised below.

Director	Board Meetings - 5		Development & Philanthropy - 8		Finance Committee - 8	
	Eligible	Attended	Eligible	Attended	Eligible	Attended
Terina Stibbard	5	5			8	8
Rob Shwetz	5	5			8	6
Jeanmaree Furtado	5	4			8	8
Alexa Murray	5	5				
Marcus Marchant	5	5	3	3		
Manasi Kogekar	5	5	8	7		
Annette Dal Pra	4	4			8	6
Jutta Rieger	2	1				
Luke Mitchell	2	1				

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DIRECTORS' REPORT

Information on Directors

Terina Stibbard JP GAICD, MIntDev, MWkPlcTrng Chair	Terina has over 30 years of experience delivering community and international development programs in Australia, Africa, South East Asia and Oceania. Her expertise extends to HIV and AIDS, Tuberculosis and Malaria as well as maternal health, disability and inclusion and nutritional programs. Terina is a strong advocate for improved quality outcomes for those experiencing disadvantage. Director since 2021.
Jeanmaree Furtado B. Financial Administration (UNE), CA, GAICD Treasurer	Jeanmaree is a member of the Institute of Chartered Accountants Australia and New Zealand. She commenced her finance career in the audit division of a global professional services firm and has over 30 years' experience, specifically within banking, credit, treasury, debt and equity capital markets and the Not- For-Profit sector. She is a Trustee of the Intelligent Foundation and is a regular volunteer for various charities and community groups. Director since 2021.
Marcus Marchant LLB, BComm, MBA GAICD	Marcus is a senior digital and marketing executive using digital channels to create value, connect people and drive innovation. He is a Graduate of the AICD and sits on other not for profit boards in the innovation and business advisory sectors. Director since 2017.
Luke Mitchell MA, GAICD FAIM Resigned May 2024	Luke's background is IT and systems engineering and has 20+ years of board and operational experience running large scale MNC businesses. He was a founding director and Deputy Chair of Variety the Children's Charity (Hong Kong). Director from 2017.
Jutta Rieger MEng, MBA Resigned May 2024	Jutta has 20+ years of international leadership experience in the commercial sector across Australia, Asia and Europe. She has executive leadership & management experience in marketing products and services to diverse industries including the healthcare sector and government. Director since 2019.
Rob Shwetz MBA, AICD trained Deputy Chair from May 2024	Rob has 25 years of experience in marketing communications, sustainability management, and creative leadership. He is also a trained B Consultant, certified by B Lab Australia and New Zealand, and a former partner and strategist at The Growth Activists, a consultancy that activates courageous organisations for a sustainable future. Rob is Deputy Chair and board member of CELA, Child Early Learning Australia, and board member of Shaun Parker and Company. He has completed the AICD Company Directors course, Governance for Social Impact through the Centre of Social Impact, and GRI Standards. He has an MBA from the Berlin School of Creative Leadership, Steinbeis University.

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<p>Manasi Kogekar BA(Psych) (Hons) MA GAICD</p>	<p>Manasi is a senior leader with over 13 years' experience working in program management and fundraising roles within the higher education, social enterprise and not for profit sectors across the Asia-Pacific region. She has expertise in supporting organisations to build effective strategies, programs and partnerships to promote the voice, rights, and inclusion of women, children, youth, and people with disabilities. Manasi currently leads the Trusts and Foundations team at Macquarie University and is also a Co-Chair of the Board of Oaktree.</p>
<p>Alexa Murray Secretary from May 2024</p>	<p>Alexa is currently working as a Project Manager at the Burnet Institute, supporting the project implementation and management of vector-borne disease and tropical public health projects. She is an experienced international development professional having worked in North America, Australia, and the Asia-Pacific across a breadth of technical areas, primarily Tuberculosis, vector-borne diseases, and SRHR. She is committed to reducing inequities through advocacy and sustainable development.</p>
<p>Annette Dal Pra B Comm- Accg GAICD Director from May 2024</p>	<p>Annette is a finance leader, currently the Divisional CFO for Boral's Cement Business. Annette has worked in retail, media and construction materials with experience in business turn around, strategy, M&A as well as digital transformation leading Commercial and Financial system implementations. Annette is passionate about promoting gender equity and enabling emerging finance leaders to build their brand and reach their personal and career potential.</p>

12. Indemnifications and Insurance of Officers

Results provides Officers with insurance to provide cover against costs involved in defending legal actions and any payments arising from a liability to persons (other than Results) incurred in their position as a director of Results unless the conduct involves wilful breach of duty or internal confidential information or position to gain advantage.

13. Members Liability


The liability of a Member of Results to contribute towards the payment of the debts and liabilities of Results or the costs, charges and expenses of the winding up of Results is limited to the amount, if any, of fees unpaid by the Member in respect of Membership of Results as required by Clause 9 of the constitution.

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DIRECTORS' REPORT

This report is made in accordance with a resolution of Directors.

Signed 

Director Terina Stibbard (Chair)

Date 5 May 2025

Signed 

Director Jeanmaree Furtado

Date 5 May 2025

RESULTS INTERNATIONAL (AUSTRALIA) INC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	\$	\$
Income		
Donations and Gifts		
Monetary	29,095	67,907
Non-monetary	103,230	103,230
Bequests and Legacies		
Grants		
Tied	28,182	30,000
Other overseas	733,184	686,403
Investment income	2,246	308
Other income	382	4,087
TOTAL REVENUE	<u>896,319</u>	<u>891,935</u>
Expenditure		
International programs		
Community education	529,086	525,595
Fundraising costs		
Public	10,383	9,624
Accountability and Administration	247,153	206,908
Non-monetary Expenditure	103,230	103,230
TOTAL EXPENDITURE	<u>889,852</u>	<u>845,357</u>
EXCESS/(SHORTFALL) OF REVENUE OVER EXPENDITURE	<u>6,467</u>	<u>46,578</u>
OTHER COMPREHENSIVE INCOME		
Other Comprehensive Income	-	-
TOTAL OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO MEMBERS	<u>6,467</u>	<u>46,578</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	2	381,547	802,046
Trade and Other Receivables	3	296,632	153,720
Financial Assets	4	101,972	-
Other Assets	5	10,840	5,216
TOTAL CURRENT ASSETS		<u>790,991</u>	<u>960,982</u>
TOTAL ASSETS		<u>790,991</u>	<u>960,982</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	6	22,149	24,228
Advance Income	7	282,915	454,270
Provisions	8	23,204	28,219
TOTAL CURRENT LIABILITIES		<u>328,268</u>	<u>506,717</u>
NON-CURRENT LIABILITIES			
Provisions	8	6,961	4,970
TOTAL NON-CURRENT LIABILITIES		<u>6,961</u>	<u>4,970</u>
TOTAL LIABILITIES		<u>335,229</u>	<u>511,687</u>
NET ASSETS		<u>455,762</u>	<u>449,295</u>
EQUITY			
Retained Earnings	9	<u>455,762</u>	<u>449,295</u>
		<u>455,762</u>	<u>449,295</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Retained Earnings \$	Total \$
Balance at 1 January 2023		402,717	402,717
Total comprehensive income (loss) attributable to members		46,578	46,578
Balance at 31 December 2023		<u>449,295</u>	<u>449,295</u>
Total comprehensive income (loss) attributable to members		6,467	6,467
Balance at 31 December 2024		<u>455,762</u>	<u>455,762</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from non-grant activities		47,046	81,986
Payments for non-grant activities		(68,626)	(65,544)
Net Cash Inflow from grant activities		619,945	963,118
Net Cash Outflow from grant activities		(904,538)	(760,284)
Payments to suppliers & employees		(12,354)	(2,007)
Net cash provided by operating activities		(318,527)	221,283
Net (decrease) increase in cash held		(318,527)	221,283
Cash at beginning of the financial year		802,046	580,763
Cash at the end of the financial year	2	483,519	802,046

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

a) Basis of Preparation

The financial statements cover RESULTS International (Australia) Inc. as an individual entity. RESULTS International (Australia) Inc. is a not-for-profit Association incorporated in New South Wales under the Associations Incorporation Act (NSW) 2009 and Associations Incorporations Regulation (NSW) 2010 and the reporting requirement of the Australian Council for International Development (ACFID) Code of Conduct and the Australian Charities and Not-for-profits Commission Regulations 2022. The board has determined that the association is not a reporting entity. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The directors have determined that in order for the financial report to present fairly the organisation's performance, cashflows and financial position, the requirements of Australian Accounting Standards and other financial reporting requirements in Australia relating to the recognition and measurement of assets, liabilities, revenues, expenses and equity should be complied with.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Results International (Australia) Inc. is a non-for-profit entity.

b) Income Tax

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

c) Revenue and other income

The Association has applied AASB 15: Revenue from Contracts with Customers and AASB 1058: Income of Not-for-Profit Entities.

Operating grants, donations and bequests

Results receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

c) Revenue and other income (cont'd)

Where the contract is not enforceable or does not have sufficiently specific performance obligations, Results:

- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, Results recognises income in profit or loss when or as it satisfies its obligations under the contract.

Grant Revenue

Overseas grants are recognised in the income statement when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

RESULTS International (Australia) Inc. receives non-reciprocal contributions of assets from overseas grants for zero or a normal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the income statement.

Donations

Donations and bequests are recognised as revenue when received/receivable.

Interest revenue

Interest is recognised using the effective interest method.

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

d) Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost acquisition to the asset or as part of an item of the expenses. Receivables and payables in the statement of financial position are shown inclusive of GST.

e) Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank.

f) Trade and other receivables

Trade and other receivables include amounts due from directors as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

g) Trade and other payables

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

h) Employee provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

i) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

j) Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

k) Critical Accounting Estimates and Judgments

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

l) Economic Dependence

RESULTS International (Australia) Inc. is dependent on Results Educational Fund supported by a range of Philanthropists for being the major contributor of the grants. At the date of this report the Board of Directors has no reason to believe that the Results Educational Fund will not continue to support RESULTS International (Australia) Inc.

2. CASH AND CASH EQUIVALENTS

	2024	2023
	\$	\$
Cash at Bank	381,547	802,046
	<u>381,547</u>	<u>802,046</u>
For purposes of the statement of cash flows, cash and cash equivalents comprise the following:		
Cash at bank	381,547	802,046
Financial Assets (Note 4)	101,972	-
	<u>453,519</u>	<u>802,046</u>

3. TRADE AND OTHER RECEIVABLES

	2024	2023
	\$	\$
Other Receivables	295,006	153,720
GST Refund	1,626	-
	<u>296,632</u>	<u>153,720</u>

4. FINANCIAL ASSETS

	2024	2023
	\$	\$
CURRENT		
Term Deposit	101,972	-
	<u>101,972</u>	<u>-</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. OTHER ASSETS

	2024	2023
	\$	\$
CURRENT		
Prepaid Insurance	10,840	5,216
	<u>10,840</u>	<u>5,216</u>

6. TRADE AND OTHER PAYABLES

	2024	2023
	\$	\$
Trade Payables	2,523	-
Accrued Expense Payable	6,100	5,500
Superannuation Payable	6,793	5,321
PAYG Withholding Payable	6,733	10,571
GST Payable	-	2,836
	<u>22,149</u>	<u>24,228</u>

7. ADVANCE INCOME

	2024	2023
	\$	\$
Grants Received in Advance	282,915	454,270
	<u>282,915</u>	<u>454,270</u>

8. PROVISIONS

CURRENT	2024	2023
	\$	\$
Annual Leave Provision	23,204	28,219
	<u>23,204</u>	<u>28,219</u>

NON-CURRENT

	2024	2023
	\$	\$
Long Service Leave Provision	6,961	4,970
	<u>6,961</u>	<u>4,970</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. RETAINED EARNINGS

	2024	2023
	\$	\$
Retained Earnings at the Beginning of the Financial Year	449,295	402,717
Excess/(Shortfall) of revenue over expenditure	6,467	46,578
Retained Earnings at the End of the Financial Year	455,762	449,295

10. OTHER INFORMATION & DECLARATIONS TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT, 1991

Ratios required under the Charitable Fundraising Act, 1991	2024	2024	2023	2023
	\$	%	\$	%
Total cost of fundraising / Gross income from fundraising	10,383 132,707	8%	9,624 175,224	5%
Net surplus from fundraising / Gross income from fundraising	122,324 132,707	92%	165,600 175,224	95%
Total costs of services / Total expenditure	539,469 889,852	61%	535,219 845,357	63%
Total costs of services / Total income received	539,469 896,319	60%	535,219 891,935	60%

11. SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

The directors are not aware of any matters or circumstance not otherwise dealt with in this report that has significantly or may significantly affect the activity of the organisation, the result of these activities or the state of affairs of the organisation in subsequent financial years.

RESULTS INTERNATIONAL (AUSTRALIA) INC

**DECLARATION BY THE BOARD
FOR THE YEAR ENDED 31 DECEMBER 2024**


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

In the opinion of the directors, the financial report as set out on pages 8 to 17;

1. Complies with accounting policies as described in Note 1 of the financial statements;
2. Presents fairly, in all material respects, the financial position of RESULTS International (Australia) Inc. as at 31 December 2024 and its performance for the year ended on that date;
3. Complies with the provisions of the Charitable Fundraising Act 1991 and the Regulations under the Act and the conditions to the authority;
4. Complies with the requirements of the code of the Australian Council for International Development (ACFID);
5. Satisfies the requirements of the Australian Charities and Not-for-profit Commission Act 2012; and,
6. At the date of this statement, there are reasonable grounds to believe that Results International (Australia) Inc. will be able to pay its debts as and when they fall due.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit commission Regulations 2022.


Director..... Terina Stibbard (Chair)


Director..... Jeanmaree Furtado

Date: 5 May 2025

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
RESULTS INTERNATIONAL (AUSTRALIA) INCORPORATED**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of RESULTS International (Australia) Incorporated which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes and comprising a summary of material accounting policy information and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of RESULTS International (Australia) Incorporated for the year ended 31 December 2024 is prepared, in all material respects, in accordance with the material accounting policy information as described in Note 1 to the financial statements, including the Associations Incorporation Act (NSW) 2009 and Association Incorporations Regulations (NSW) 2022, and the reporting requirements of the Australian Council for International Development (ACFID), the Australian Charities and Not-for-profits Commission Act 2012 and the Charitable Fundraising Act (NSW) 1991.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist RESULTS International (Australia) Incorporated in fulfilling its financial reporting obligations as applicable. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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

The board of RESULTS International (Australia) Incorporated is responsible for the other information. The other information comprises the information included in the registered entity annual report for the year ended 31 December 2024 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**INDEPENDENT AUDITOR'S REPORT (CONT'D)
TO THE MEMBERS OF
RESULTS INTERNATIONAL (AUSTRALIA) INCORPORATED**

Assura Group Pty Ltd

ABN : 30 114 712 462

Suite 15, Lvl 2

123 Clarence Street

Sydney NSW 2000

Information Other than the Financial Report and Auditor's Report Thereon (Cont'd)

t 1300 55 33 38

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If, based on the work we have performed, we conclude that there is a material misstatement if this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board Members for the Financial Report

The board of the registered entity is responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the needs of the Associations Incorporation Act (NSW) 2009 and Association Incorporations Regulations (NSW) 2010, and the reporting requirements of the Australian Council for International Development (ACFID), the Australian Charities and Not-for-profits Commission Act 2012 and the Charitable Fundraising Act (NSW) 1991, and for such internal control as the board members determine is necessary to enable the fair preparation of the financial report and is free from material misstatement, whether due to fraud or error.

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

The board is responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

**INDEPENDENT AUDITOR'S REPORT (CONT'D)
TO THE MEMBERS OF
RESULTS INTERNATIONAL (AUSTRALIA) INCORPORATED**

Assura Group Pty Ltd

ABN : 30 114 712 462

Suite 15, Lvl 2

123 Clarence Street

Sydney NSW 2000

t 1300 55 33 38

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Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the management, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Assura Group Pty Ltd
Chartered Accountants**



**Hanoze Udachia
Director**

Sydney, 05 May 2025

Assura Group Pty Ltd

ABN : 30 114 712 462

Suite 15, Lvl 2

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Sydney NSW 2000

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AUDITOR'S INDEPENDENCE DECLARATION

As auditor of RESULTS International (Australia) Incorporated for the year ended 31 December 2024, I declare that to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of RESULTS International (Australia) Incorporated during the year.

Assura Group Pty Ltd
Chartered Accountants



Hanoze Udachia
Director

Sydney, 05 May 2025