

RESULTS INTERNATIONAL (AUSTRALIA) INC

ABN 75 309 770 578

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2018**

RESULTS INTERNATIONAL (AUSTRALIA) INC

ABN 75 309 770 578

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RESULTS INTERNATIONAL (AUSTRALIA) INC
31 DECEMBER 2018

DIRECTORS' REPORT

In respect of the financial year ended 31 December 2018, the directors of RESULTS International (Australia) Inc. (RESULTS) submit the following report:

1. Directors of the Organisation

The following Persons were directors of RESULTS for the whole of the 2018 financial year unless otherwise stated:

Ann Herbert (retired May 2018)	Marcus Marchant
Brad Chilcott (retired March 2018)	Mia Bromley
Christine Franks (Chair)	Morag Leith (retired November 2018)
Florian Grenier (appointed June 2018)	Rex Shaw (Treasurer)
Luke Mitchell (elected May 2018)	Rob Shwetz (elected May 2018)
Maree Nutt (retired December 2018)	

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, and credit. 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 Australia works in partnership with many national and international organisations, in particular our RESULTS affiliates in the United States, United Kingdom, Canada, Japan, and Korea.

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 improve poor people's access to healthcare.

RESULTS INTERNATIONAL (AUSTRALIA) INC
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DIRECTORS' REPORT

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 polio and diarrheal disease;
- (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 marginalized populations and communities in human beings; and
- (e) collaborating with other stakeholders & 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 & 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.

3. 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.

4. Dividends

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

5. Significant changes in the state of affairs

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

RESULTS INTERNATIONAL (AUSTRALIA) INC
31 DECEMBER 2018

DIRECTORS' REPORT

6. Events subsequent to the Balance Date

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.

7. Directors benefits

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

8. Remuneration report

RESULTS remuneration policy sets salaries at the lower end of what might be earned in the market for equivalent positions. This balances the Humanitarian and not for profit status of the organisation against the need to attract and retain quality staff from the market. Salary ranges for each grade of position are around the 25-50 decile point of the market. That is 50- 75% of the market is above RESULTS remuneration level. No staff member earns more than \$100k. The CEO remuneration is slightly above \$100k but remains below market a situation, the board is working to correct.

9. Board Committees

The Board is supported by the following three 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 all Committee meeting's

Finance & Risk Committee (FinRCom)

FinRCom is responsible for monitoring the financial position, financial and broader risks, overseeing the external accounting & audit activities and providing support and advice to CEO in relation to financial position, compliance and reporting.

Rex Shaw (Chair and Treasurer)
Mia Bromley
Chris Franks
Morag Leith
Florian Grenier (External Member & Director from June 2018)
Michael Pryce (External Member)

Governance Committee (GovCom)

GovCom is responsible for maintaining and developing governance practice, policy development, board and CEO evaluation and recruitment and appointment of CEO, board and committee members.

Chris Franks (Chair)
Rex Shaw

Fundraising, Marketing & Media Committee (FMMCom)

FMMCom is responsible for developing & implementing a detailed Fundraising & Marketing Plan to increase RESULTS income and diversify income channels with support of Staff.

Marcus Marchant (Chair until May 2018)
Rob Shwetz (Appointed Director and Chair of FMMCom from May 2018)
Ann Herbert (until May 2018)
Chris Franks
Jutta Rieger (External Member)
Debbie Phipps (External Member until to March 2018)

RESULTS INTERNATIONAL (AUSTRALIA) INC
31 DECEMBER 2018

DIRECTORS' REPORT

Summary of Board Meeting Attendance 2018

The Board held five meeting in 2018 a summary of Board member eligibility to attend meetings and actual attendance summarised below.

Director	Board Meetings – 5		FinRcom – 4		GovCom – 4		FMMCom – 4	
	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended
Mia Bromley	5	4	4	4				
Brad Chilcott	1	0						
Chris Franks	5	5	4	4	4	4	8	8
Ann Herbert	1	0					6	0
Morag Leith	5	1	3	2				
Marcus Marchant	5	4					8	7
Maree Nutt	5	4	3	3			8	1
Rex Shaw	5	5	4	4	4	4		
Luke Mitchell	4	4						
Florian Grenier	3	2	4	4				
Rob Shwetz*	4	4					1	1

* Note Rob Shwetz attended one meeting as a director and 7 meetings as an external Committee member

10. Information on Directors

Mia Bromley GAICD, BA, Grad Dip Sec Edu, MPH	Mia Bromley GAICD, BA, Grad Dip Sec Edu, MPH Mia is a senior manager for an Australian health and social service sector consultancy and non-executive director with particular expertise in health system planning and funding models. Director since 2015.
Chris Franks BA, MMgmt, FAICD – Chair	Chris is a company director with twenty years governance experience on commercial and NFP Boards, past Chair of ACFIG Code of Conduct with executive experience in sales & marketing, fundraising, consumer research and customer service. Director since 2014
Ann Herbert BA Med M INTL & COMM. DEV.	Ann is a company director with over thirty years' experience in business management. Ann joined her local grassroots Results group in 2008. Director since 2009
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. Appointed by Board 2017.
Rex Shaw BComm, MBA Treasurer	Rex is a qualified Accountant & MBA with CFO experience, sound strategic leadership and excellent financial & analytical skills. Rex has extensive volunteering experience in Australia and Overseas. Appointed by Board 2017.
Brad Chilcott	Brad Chilcott is Associate Director at Essential Media; Founder, Director and Advisory Panel Chair of Welcoming Australia; Director of Reconciliation South Australia.
Morag Leith BCom, CPA	Treasurer (Resigned November 2018) Morag is a CFO in the commercial sector with executive experience in Finance. Director since 2014.
Maree Nutt BAppSc (Physiotherapy) – CEO	CEO (Resigned December 2018) Maree Nutt has been CEO of RESULTS since 2007. With almost 30 years of experience with the organisation in various roles including as volunteer advocate, Maree stepped down as CEO in November 2018. Director since 2014 and resigned from the Board in December 2018

RESULTS INTERNATIONAL (AUSTRALIA) INC
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DIRECTORS' REPORT

Florian Grenier, MAICD, CIA, MMgmt, MBA	Appointed June 2018 Florian is a senior business advisor with a focus on strategy and risk management. He brings international commercial experience across multiple industries. Director since 2018.
Rob Shwetz	Rob is Co-Founder of The Growth Activists and has over 20 years of executive experience in media, publishing and advertising. Rob holds an MBA from the Berlin School of Creative Leadership and is also a member of the Australian Institute of Company Directors.
Luke Mitchell, MA, MAICD	Luke is a company executive with over 20 years international (APAC) experience serving in senior executive roles and on commercial and not for profit boards. Luke was a founding board member of Variety, the children's charity, in Hong Kong and was appointed to the RESULTS board in 2018 having sat on the advisory board since 2017.

11. Indemnifications and Insurance of Officers

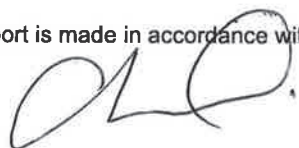
RESULTS provides Officers with insurance to provide cover against costs involved in defending legal actions and any payments arising from a liability to persons (other than RESULTS) incurred in their position as a director of RESULTS unless the conduct involves willful breach of duty or internal confidential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

12. 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.

This report is made in accordance with a resolution of Directors

Signed



Director

C. FRANCIS

Signed



Director

REX SHAW

Sydney

Date

7TH MAY, 2019

RESULTS INTERNATIONAL (AUSTRALIA) INC

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
Income		
Donations and Gifts		
Monetary	58,123	75,182
Non-monetary	9,615	-
Bequests and Legacies		
Grants		
Other overseas	586,839	704,351
Investment income	1,646	1,297
Other income	13,268	14,975
TOTAL REVENUE	<u>669,491</u>	<u>795,805</u>
Expenditure		
International programs		
Community education	521,194	605,143
Fundraising costs		
Public	9,150	16,546
Accountability and Administration	105,735	95,473
Non-monetary Expenditure	-	-
TOTAL EXPENDITURE	<u>636,079</u>	<u>717,162</u>
EXCESS/(SHORTFALL) OF REVENUE OVER EXPENDITURE	<u>33,412</u>	<u>78,643</u>
OTHER COMPREHENSIVE INCOME		
Other Comprehensive Income	-	-
TOTAL OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO MEMBERS	<u>33,412</u>	<u>78,643</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	2	338,615	295,482
Trade and Other Receivables	3	179,289	214,203
TOTAL CURRENT ASSETS		<u>517,904</u>	<u>509,685</u>
TOTAL ASSETS		<u>517,904</u>	<u>509,685</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	4	20,702	18,249
Advance Income	5	309,339	320,726
Provisions	6	19,758	26,727
TOTAL CURRENT LIABILITIES		<u>349,799</u>	<u>365,702</u>
NON-CURRENT LIABILITIES			
Provisions	6	2,759	12,048
TOTAL NON-CURRENT LIABILITIES		<u>2,759</u>	<u>12,048</u>
TOTAL LIABILITIES		<u>352,558</u>	<u>377,751</u>
NET ASSETS		<u>165,346</u>	<u>131,934</u>
EQUITY			
Retained Earnings	7	165,346	131,934
		<u>165,346</u>	<u>131,934</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	Retained Earnings \$	Total \$
Balance at 1 January 2017		53,291	53,291
Total comprehensive income (loss) attributable to members		78,643	78,643
Balance at 31 December 2017		131,934	131,934
Total comprehensive income (loss) attributable to members		33,412	33,412
Balance at 31 December 2018		165,346	165,346

RESULTS INTERNATIONAL (AUSTRALIA) INC

**STATEMENT OF CASH FLOWS
FOR THE YEAR 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from non-grant activities		81,864	92,659
Payments for non-grant activities		(22,956)	(33,504)
Receipts from grant activities		622,541	492,457
Payments for grant activities		(532,581)	(381,304)
Payments to suppliers & employees		(105,735)	(95,473)
Net cash provided by operating activities		<u>43,133</u>	<u>74,835</u>
Net (decrease) increase in cash held		43,133	74,835
Cash at beginning of the financial year		<u>295,482</u>	<u>220,647</u>
Cash at the end of the financial year	2	<u><u>338,615</u></u>	<u><u>295,482</u></u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

**TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSE
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Cash Available at beginning of year	Cash raised during the year	Cash distributed during the year	Cash Available at end of year
ACTION Infectious Disease	178,727	330,555	327,263	182,019
ACTION Child Survival	76,393	129,058	135,616	69,835
ACTION Healthy Start	27,749	51,147	50,512	28,384
ACTION grant indirect costs	36,538	76,614	84,051	29,101
Education for All	(1,003)	-	(1,003)	-
FIND	2,323	-	2,323	-
Total for other non- designated purposes	(25,244)	86,158	31,638	29,276
Total	295,482	673,532	630,400	338,615

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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). The board has determined that the association is not a reporting entity.

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.

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

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

Revenue is recognised when the amount of the revenue can be measured reliably. It is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measurements at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Subscriptions

Revenue from the provision of membership subscriptions is recognised when received.

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 on hand, deposits held at call with banks, and other short term highly liquid investments.

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.

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 entity.

RESULTS INTERNATIONAL (AUSTRALIA) INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. CASH AND CASH EQUIVALENTS

	2018	2017
	\$	\$
Cash at Bank	338,615	295,482
	<u>338,615</u>	<u>295,482</u>

3. TRADE AND OTHER RECEIVABLES

	2018	2017
	\$	\$
Other Receivables	176,192	211,894
GST Refund	3,097	2,309
	<u>179,289</u>	<u>214,203</u>

4. TRADE AND OTHER PAYABLES

	2018	2017
	\$	\$
Trade Payables	4,330	2,778
Superannuation Payable	13,365	13,082
PAYG Withholding Payable	3,007	2,389
	<u>20,702</u>	<u>18,249</u>

5. ADVANCE INCOME

	2018	2017
	\$	\$
Grants Received in Advance	309,339	320,726
	<u>309,339</u>	<u>320,726</u>

6. PROVISIONS

CURRENT

	2018	2017
	\$	\$
Annual Leave Provision	19,758	26,727
	<u>19,758</u>	<u>26,727</u>

NON-CURRENT

	2018	2017
	\$	\$
Long Service Leave Provision	2,759	12,048
	<u>2,759</u>	<u>12,048</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. RETAINED EARNINGS

	2018	2017
	\$	\$
Retained Earnings at the Beginning of the Financial Year	131,934	53,291
Excess/(Shortfall) of revenue over expenditure	33,412	78,643
Retained Earnings at the End of the Financial Year	<u>165,346</u>	<u>131,934</u>

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

Ratios required under the Charitable Fundraising Act, 1991	2018	2018	2017	2017
	\$	%	\$	%
Total cost of fundraising / Gross income from fundraising	9,150 67,738	14%	16,546 75,182	22%
Net surplus from fundraising / Gross income from fundraising	58,588 67,738	86%	58,636 75,182	78%
Total costs of services / Total expenditure	530,344 636,079	83%	621,689 717,162	87%
Total costs of services / Total income received	530,344 669,491	79%	621,689 795,805	78%

RESULTS INTERNATIONAL (AUSTRALIA) INC

**DECLARATION BY THE BOARD
FOR THE YEAR ENDED 31 DECEMBER 2018**

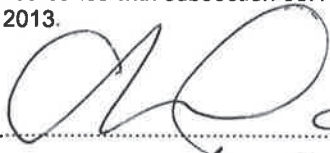
The directors have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the directors, the financial report as set out on pages 6 to 14

1. Comply 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 2018 and its performance for the year ended on that date;
3. Comply with the provisions of the Charitable Fundraising Act 1991 and the Regulations under the Act and the conditions to the authority;
4. Comply with the requirements of the code of the Australian Council for International Development (ACFID);
5. Satisfy 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 Regulation 2013.

Director.....

 C. FRANKS

Director.....



Date:

7TH MAY, 2019

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

Assura Group Pty Ltd
ABN : 30 114 712 462
Level 14, 309 Kent Street
Sydney NSW 2000
GPO Box 3807 Sydney NSW 2001

Report on the Audit of the Financial Report

t 1300 55 33 38
www.assuragroup.com.au

Opinion

We have audited the financial report of RESULTS International (Australia) Incorporated (the registered entity), which comprises the statement of financial position as at 31 December 2018, 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 significant accounting policies 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 2018 is prepared, in all material respects, in accordance with the accounting policies as described in Note 1 to the financial statements, including 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.

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.

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 2018, 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. 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.

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

Assura Group Pty Ltd
ABN : 30 114 712 462
Level 14, 309 Kent Street
Sydney NSW 2000
GPO Box 3807 Sydney NSW 2001

t 1300 55 33 38
www.assuragroup.com.au

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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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

Assura Group Pty Ltd
ABN : 30 114 712 462
Level 14, 309 Kent Street
Sydney NSW 2000
GPO Box 3807 Sydney NSW 2001

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

t 1300 55 33 38
www.assuragroup.com.au

- 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 reporter, 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
Date: 07 May 2019

AUDITOR'S INDEPENDENCE DECLARATION

As auditor of RESULTS International (Australia) Incorporated for the year ended 31 December 2018, 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
Date: 07 May 2019