

RESULTS INTERNATIONAL (AUSTRALIA) INC

ABN 75 309 770 578

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2021**

RESULTS INTERNATIONAL (AUSTRALIA) INC

ABN 75 309 770 578

CONTENTS

Director's Report	1
Statement of Profit or Loss and Other Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Statement of Cash Flows	11
Table of Cash Movements	12
Notes to the Financial Statements	13
Declaration by the Board	18
Independent Auditor's Report	19
Auditor's Independence Declaration	22

RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2021

DIRECTORS' REPORT

In respect of the financial year ended 31 December 2021, 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 2021 financial year unless otherwise stated:

Mia Bromley until May 2021	Jutta Rieger
Christine Franks (Chair) until May 2021	Rex Shaw (Treasurer) until May 2021
Jeanmaree Furtado (Treasurer) from May 2021	Rob Shwetz
Florian Grenier	Terina Stibbard (from May 2021)
Luke Mitchell	Ted Wziontek (Chair from May 2021)
Marcus Marchant	

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

RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2021

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 improve poor people's access to healthcare.

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.

RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2021

DIRECTORS' REPORT

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.

6. Events subsequent to the Balance Sheet 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.

Due to COVID-19 lockdowns, Results' operations during 2021 were exclusively online, with events such as World TB Day, World Polio Day, International Women's Day and Results Awards Night successfully becoming virtual events. Investment in online meeting/webinar software allowed Results staff and Board to work remotely throughout the year. Grassroots Advocacy training and meetings also moved online, allowing Results to continue to engage and train advocates, keeping them connected to Results and engaged in their advocacy work.

7. Directors' benefits

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

8. Remuneration report

Results remuneration policy sets 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.

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 (or appropriate staff member) attends all Committee meetings, supported by regular dialogue between the CEO and Committee Chairs.

RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2021

DIRECTORS' REPORT

Finance & Governance Committee (FinGCom)

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

Members: Jeanmaree Furtado (Chair and Treasurer) from May 2021
Rex Shaw (Chair and Treasurer) until May 2021
Mia Bromley until May 2021
Chris Franks until May 2021
Annette Del Pra (external member)
Tony Kesby (external member)
Michael Pryce (external member)
Rob Shwetz

Strategy & Risk Committee (StratRCom) from May 2021

StratRCom is responsible for developing and monitoring Results' organisational strategy and long term planning to build a sustainable and robust business. It monitors risks that are or may affect the organisation in both the short and long term, providing support and advice to CEO and board to mitigate these risks.

Members: Florian Grenier (Chair)
Mia Bromley (until May 2021)
Chris Franks (until May 2021)
Marcus Marchant
Luke Mitchell
Michael Pryce (external member)
Ted Wziontek

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.

Members: Chris Franks (until May 2021)
Yanni Kyriakos (external member)
Jutta Rieger (Co-Chair)
Rob Shwetz (Co-Chair)
Terina Stibbard
Ryan Turbill (external member)

RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2021

DIRECTORS' REPORT

Summary of Board Meeting Attendance 2021

The Board held six meetings in 2021. A summary of Board member eligibility to attend meetings and actual attendance is summarised below.

Director	Board Meetings - 6		FinGCom – 7		FMMCom - 7		StratRCom - 6	
	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended
Mia Bromley	3	2					2	2
Chris Franks	3	3	3	3	3	3	2	1
Jeanmaree Furtado	6	6	7	7				
Florian Grenier	6	6					6	6
Marcus Marchant	6	5					6	5
Luke Mitchell	6	5					6	5
Jutta Rieger	6	6			7	7		
Rex Shaw	3	3	3	3				
Rob Shwetz	6	5	7	6	7	7		
Terina Stibbard	6	6			7	4		
Ted Wziontek	6	6	3	3			2	1

Information on Directors

<p>Mia Bromley (until May 2021)</p> <p>FAICD, BA, Grad Dip Sec Edu, MPH</p>	<p>Mia is a Director with the Victorian Department of Health in the COVID-19 Response. She has particular expertise in health system planning and funding models. Director since 2015.</p>
<p>Chris Franks (until May 2021)</p> <p>AM, BA, MMgmt, FAICD</p> <p>Chair (until May 2021)</p>	<p>Chris is a company director with more than twenty years governance experience on commercial, financial and NFP Boards. She is Chair of Women in Aid & Development and a Director of Gateway Bank, a past Chair of ACFID Code of Conduct with executive experience in sales & marketing, fundraising, consumer research and customer service. Director since 2014, Chair since 2015.</p>

RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2021

DIRECTORS' REPORT

Jeanmaree Furtado (from May 2021) B. Financial Administration (UNE), CA	Jeanmaree is a member of the Institute of Chartered Accountants Australia and New Zealand, with over 30 years' experience in finance, 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.
Florian Grenier MAICD, CIA, MMgmt, MBA	Florian is a senior business advisor with a focus on strategy and risk management. He brings international commercial experience across multiple industries.
Marcus Marchant LLB, BComm, MBA GAICD	Marcus Marchant 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	Luke Mitchell'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 2013-2019.
Jutta Rieger MEng, MBA	Jutta Rieger 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.
Rex Shaw until May 2021) BComm, MBA	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.
Rob Shwetz MBA, GAICD other postnominals	Rob is Co-Founder of The Growth Activists and has over 20 years of executive experience in media, publishing and advertising in Canada, Australia, Vietnam and Hong Kong. His expertise is digital innovation and creativity, marketing and communications across automotive, government, travel, media and entertainment industries. Director since 2018.
Terina Stibbard JP (from May 2021) GAICD, MintDev, MWKPlcTrng	Terina is the Director Disability and Inclusion at St Vincent de Paul Society NSW. She has over 30 years' experience in country 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 and nutritional programs.

RESULTS INTERNATIONAL (AUSTRALIA) INC

31 DECEMBER 2021

DIRECTORS' REPORT

<p>Ted Wziontek</p> <p>GAICD, Post Nominals</p> <p>Chair (from May 2021)</p>	<p>Ted is a non-executive director with over 20 years' experience in public, private and not for profit organisations. He was CEO and senior executive in industrial, infrastructure and resource sectors, in Americas, Asia and Middle East. His expertise is strategic planning, operational excellence, government relations, finance and risk management. Strong understanding of NFP sector particularly health and social services being Chair of Catholic Care & Director of Growing Potential Ltd. He is member of AICD and CPA. Appointed by Board 2019.</p>
--	---

10. 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.

11. 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

Date

2/5/2022


Signed

Director

Date

2/5/2022

RESULTS INTERNATIONAL (AUSTRALIA) INC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
Income		
Donations and Gifts		
Monetary	55,089	72,113
Non-monetary	19,230	19,230
Bequests and Legacies		
Grants		
Other overseas	629,716	675,169
Investment income	245	469
Other income	38,270	76,435
TOTAL REVENUE	<u>742,550</u>	<u>843,416</u>
Expenditure		
International programs		
Community education	442,243	537,200
Fundraising costs		
Public	13,738	13,553
Accountability and Administration	233,735	162,391
Non-monetary Expenditure	19,230	19,230
TOTAL EXPENDITURE	<u>708,946</u>	<u>732,374</u>
EXCESS/(SHORTFALL) OF REVENUE OVER EXPENDITURE	<u>33,604</u>	<u>111,042</u>
OTHER COMPREHENSIVE INCOME		
Other Comprehensive Income	-	-
TOTAL OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO MEMBERS	<u>33,604</u>	<u>111,042</u>

The accompanying notes form part of these financial statements.

RESULTS INTERNATIONAL (AUSTRALIA) INC

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	2	676,525	596,291
Trade and Other Receivables	3	180,714	176,241
TOTAL CURRENT ASSETS		<u>857,239</u>	<u>772,532</u>
TOTAL ASSETS		<u>857,239</u>	<u>772,532</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	4	18,967	17,147
Advance Income	5	444,937	382,118
Provisions	6	24,372	30,966
TOTAL CURRENT LIABILITIES		<u>488,276</u>	<u>430,231</u>
NON-CURRENT LIABILITIES			
Provisions	6	1,131	8,073
TOTAL NON-CURRENT LIABILITIES		<u>1,131</u>	<u>8,073</u>
TOTAL LIABILITIES		<u>489,407</u>	<u>438,304</u>
NET ASSETS		<u>367,832</u>	<u>334,228</u>
EQUITY			
Retained Earnings	7	367,832	334,228
		<u>367,832</u>	<u>334,228</u>

The accompanying notes form part of these financial statements.

RESULTS INTERNATIONAL (AUSTRALIA) INC

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Retained Earnings \$	Total \$
Balance at 1 January 2020		223,186	223,186
Total comprehensive income (loss) attributable to members		111,042	111,042
Balance at 31 December 2020		334,228	334,228
Total comprehensive income (loss) attributable to members		33,604	33,604
Balance at 31 December 2021		367,832	367,832

The accompanying notes form part of these financial statements.

RESULTS INTERNATIONAL (AUSTRALIA) INC

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from non-grant activities		102,235	197,445
Payments for non-grant activities		(75,138)	(57,205)
Net Cash Inflow from grant activities		651,767	691,082
Net Cash Outflow from grant activities		(566,897)	(720,906)
Payments to suppliers & employees		(31,733)	(4,191)
		<hr/>	<hr/>
Net cash provided by operating activities		80,234	106,225
		<hr/>	<hr/>
Net (decrease) increase in cash held		80,234	106,225
Cash at beginning of the financial year		596,291	490,066
		<hr/>	<hr/>
Cash at the end of the financial year	2	<u>676,525</u>	<u>596,291</u>

The accompanying notes form part of these financial statements.

RESULTS INTERNATIONAL (AUSTRALIA) INC

TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSE

FOR THE YEAR ENDED 31 DECEMBER 2021

	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	114,613	440,185	389,602	165,196
ACTION Child Survival	1,103	-	1,103	-
ACTION Children and Women's Health	49,885	173,402	159,270	64,017
ACTION Healthy Start	323	-	323	-
INDIRECT	39,600	80,185	83,205	36,580
Total for other non-designated purposes	390,767	112,834	92,869	410,732
Total	596,291	806,606	726,372	676,525

The accompanying notes form part of these financial statements.

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

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.

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 Entity 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.

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

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- 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.

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 nominal 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.

Subscriptions

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

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 acquisition cost of 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

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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.

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

	2021	2020
	\$	\$
Cash at Bank	676,525	596,291
	<u>676,525</u>	<u>596,291</u>

3. TRADE AND OTHER RECEIVABLES

	2021	2020
	\$	\$
Other Receivables	174,157	176,241
Prepaid Insurance	5,709	-
GST Refund	848	-
	<u>180,714</u>	<u>176,241</u>

4. TRADE AND OTHER PAYABLES

	2021	2020
	\$	\$
Trade Payables	-	10,241
Accrued Expense Payable	4,500	-
Superannuation Payable	5,099	5,651
PAYG Withholding Payable	9,368	-
GST Payable	-	1,255
	<u>18,967</u>	<u>17,147</u>

5. ADVANCE INCOME

	2021	2020
	\$	\$
Grants Received in Advance	444,937	382,118
	<u>444,937</u>	<u>382,118</u>

RESULTS INTERNATIONAL (AUSTRALIA) INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. PROVISIONS

CURRENT	2021	2020
	\$	\$
Annual Leave Provision	24,372	30,966
	<u>24,372</u>	<u>30,966</u>

NON-CURRENT	2021	2020
	\$	\$
Long Service Leave Provision	1,131	8,703
	<u>1,131</u>	<u>8,703</u>

7. RETAINED EARNINGS

	2021	2020
	\$	\$
Retained Earnings at the Beginning of the Financial Year	334,228	223,186
Excess/(Shortfall) of revenue over expenditure	33,604	111,042
Retained Earnings at the End of the Financial Year	<u>367,832</u>	<u>334,228</u>

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

Ratios required under the Charitable Fundraising Act, 1991	2021	2021	2020	2020
	\$	%	\$	%
Total cost of fundraising / Gross income from fundraising	13,738 89,042	15%	13,553 91,411	15%
Net surplus from fundraising / Gross income from fundraising	75,304 89,042	85%	77,858 91,411	85%
Total costs of services / Total expenditure	455,981 708,946	64%	550,753 732,374	75%
Total costs of services / Total income received	455,981 742,550	61%	550,753 843,418	65%

9. SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

Due to COVID-19 lockdowns, Results' operations during 2021 were exclusively online, with events such as World TB Day, World Polio Day, International Women's Day and Results Awards Night successfully becoming virtual events. Investment in online meeting/webinar software allowed Results staff and Board to work remotely throughout the year. Grassroots Advocacy training and meetings also moved online, allowing Results to continue to engage and train advocates, keeping them connected to Results and engaged in their advocacy work.

RESULTS INTERNATIONAL (AUSTRALIA) INC

**DECLARATION BY THE BOARD
FOR THE YEAR ENDED 31 DECEMBER 2021**

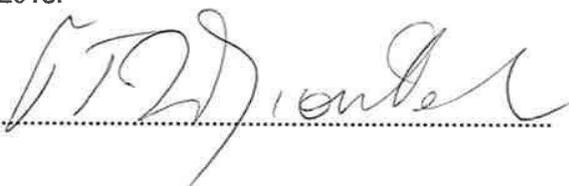
The directors have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outline in Note 1 to the financial statements.

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

1. 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 2021 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 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.....



Director.....

Jeanmavee Furtado
Jeanmavee Furtado

Date:

2/5/2022

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

Report on the Audit of the Financial Report

Opinion

Assura Group Pty Ltd
ABN : 30 114 712 462
Suite B2.11, Lvl 2, Sky City Building
20 Lexington Drive
Bella Vista NSW 2153

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

We have audited the financial report of RESULTS International (Australia) Incorporated which comprises the statement of financial position as at 31 December 2021, 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 2021 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.

Emphasis of Matter - Basis of Accounting and Impact of COVID-19 pandemic

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.

Further, we also draw attention to Note 9 of the financial report, which describes the impact of COVID-19 pandemic to the registered entity's operations and the measures taken in response to this. 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 2021 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 B2.11, Lvl 2, Sky City Building
20 Lexington Drive
Bella Vista NSW 2153

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

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

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 B2.11, Lvl 2, Sky City Building
20 Lexington Drive
Bella Vista NSW 2153

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

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, 02 May 2022

Assura Group Pty Ltd

ABN : 30 114 712 462

Suite B2.11, Lvl 2, Sky City Building

20 Lexington Drive

Bella Vista NSW 2153

t 1300 55 33 38

www.assuragroup.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As auditor of RESULTS International (Australia) Incorporated for the year ended 31 December 2021, 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, 02 May 2022