

**ROOM TO READ AUSTRALIA LIMITED**

**ABN: 13 133 277 666**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The registered office of business of Room to Read Australia Limited is:

Level 1,  
3 Australia Avenue,  
Sydney Olympic Park, NSW 2127

The principal place of business of Room to Read Australia Limited is:

Level 1,  
3 Australia Avenue,  
Sydney Olympic Park, NSW 2127

**ROOM TO READ AUSTRALIA LIMITED**  
**CHAIRPERSON'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Dear Friends,

On behalf of the Executive Leadership, it is with immense gratitude and pride that I share our remarkable achievements from 2024.

This year marked the conclusion of our Vision 2025 strategic plan (2020-2024) - a journey filled with ambition, resilience, and impact. Over the past five years, we have navigated global challenges, from health crises to geopolitical shifts, yet our mission never wavered. As we step into the next phase of our strategy, I am optimistic about the opportunities ahead and the collective strength of our global community to accelerate our impact.

The generosity of our Australian community has been instrumental in driving this progress. In 2024 alone, we benefited more than 13 million children, bringing the cumulative number of children benefited over our organizational history to more than 50 million. This result is a testament to the incredible momentum behind our literacy and gender equality programming worldwide. Your steadfast commitment and support ensures that Room to Read can continue to help children build the skills they need to learn and thrive.

I am especially grateful to our Australia Regional Board and partners for their dedication. This year, we welcomed Kirsten Zaki, along with Humanitix co-founders Josh Ross and Adam McCurdie to the Board, further strengthening our leadership and advocacy in the region. We also deepened partnerships with Atlassian, Humanitix, and countless individuals across Australia who share our vision for a world free from illiteracy and gender inequality.

**2024 Program Updates:**

**Literacy Programs in Bangladesh**

In 2024, Bangladesh faced significant challenges, particularly in the education sector. From the devastating natural disasters in the Rohingya region to political unrest starting in July, and the appointment of Nobel Laureate Muhammad Yunus as interim leader in August, many children endured disruptions to their schooling. To support at-home learning during this challenging period, we distributed Grade 1 and 2 workbooks, notebooks, and storybooks to ensure children had the resources they needed. As schools reopened, we focused on providing continued support to teachers and school staff as they worked tirelessly to address learning gaps and help children recover lost classroom time.

I am proud to share some of the impactful results from our programs:

- In our Cox's Bazar project schools, 54.8% of Grade 1 students can correctly identify 45 letters per minute, compared to just 5.3% in comparison schools.
- In the same schools, 54.4% of Grade 2 students can correctly read 45 words per minute, compared to 7.3% in comparison schools.
- 61% of Grade 2 students can answer 80% of reading comprehension questions correctly, compared to only 5.9% in comparison schools. In the Natore Region, we saw equally encouraging results:
- 94% of Grade 1 students can correctly read at least 75% of letters.
- 85% of Grade 1 students can answer at least 2 out of 3 comprehension questions correctly.
- 73% of Grade 2 students can read at least 75% of the words in a passage.
- 84% of Grade 2 students can answer at least 2 out of 3 comprehension questions correctly.

**Gender Equality Initiatives in Kenya and Malawi**

We are pleased to announce the expansion of our gender equality programs into Kenya and Malawi, marking a significant milestone in our Africa strategy. This expansion presents a unique opportunity to leverage our *She Creates Change* multi-media collection to further our mission of gender equality. Our goal is to work with partner organizations to ensure that as many young people as possible benefit from the films as well as the information and inspiration they provide.

After a competitive selection process, we have partnered with three organizations: the Creative Centre for Community Mobilization (CRECCOM) and Girls' Activist Youth Organization (GAYO) in Malawi, and Polycom Girls in Kenya. Together, we will pilot the implementation of the videos, adapting them into local languages, creating lesson plans, and training facilitators to engage with adolescent youth.

#### **Dancing Hands Receives Awards**

We are proud to announce that *Dancing Hands*, a children's book created by Room to Read, has received a 2024 Youth Media Award from the American Library Association. Additionally, it was honoured with the Schneider Family Book Award, which celebrates works that artistically express the disability experience for young audiences. These accolades underscore the impact of our collaborative efforts in creating meaningful and inclusive literature for children worldwide.

#### **Charity Navigator 4-Star Rating**

Room to Read is once again proud to have received Charity Navigator's 4-Star rating, achieving a perfect score of 100%. This distinction signifies our organization's effectiveness and operational excellence. We are especially proud to have received 17 4-star ratings over our history, highlighting the outstanding work of our colleagues who continually strive to ensure we meet the highest standards.

#### **Signature Event – 2024 Sydney Gala**

Our Sydney Room to Read community came together on Friday, 31 May, to celebrate our collective achievements. We were honoured to welcome Country Director for Vietnam, Ms. Nuong Nguyen, and Room to Read alumna Trang to Sydney. Trang, a graduate of our programs in Vietnam, shared her journey and the impact of our life skills curriculum, which contributed to her success as a celebrated Vietnamese YouTube star. Her story, featured in *She Creates Change*, inspired guests and reinforced the lasting impact of our work.

As evidenced by these updates, Room to Read continues to challenge itself to benefit more children, more quickly, through our programs and partnerships. We are grateful for your unwavering support, which enables us to dream bigger and bolder for the future.

DocuSigned by:

*Geetha Murali*

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Geetha Murali

Chairperson

Date: 29 April 2025

**ROOM TO READ AUSTRALIA LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Directors' Report** The directors present their report together with the financial report of Room to Read Australia Limited "the Company" for the financial year ended 31 December 2024.

**1. Directors**

The names of the directors of the Company in office at any time during the year or since the end of the year are:

<b>Director</b>	<b>Date of appointment</b>
Leona Pearce	21 May 2012
Geetha Murali	20 March 2019
Laurie McMahon	19 March 2019
John Charles Gorman	6 March 2019
Suzanne McArthur	1 May 2022

<b>Name, qualification and independence status</b>	<b>Experience, special responsibilities and other directorships</b>
Leona Pearce	Previously Chief of Staff, Room to Read, previously Vice President, Goldman Sachs
Geetha Murali	Chief Executive Officer, Room to Read
Laurie McMahon	Chief Development and Communications Officer, Room to Read
John Charles Gorman	Member, Room to Read Regional Board, Australia
Suzanne McArthur	Director and corporate secretary, Room to Read Australia and One Investment Group

**2. Principal activities**

In June 2017, the Company received accreditation as an Overseas Aid Organisation by the Department of Foreign Affairs and Trade and Treasury Departments through their Overseas Aid Gift Deduction Scheme, allowing the Company to establish a dedicated Overseas Aid Fund and receive Deductible Gift Recipient 1 Status. This status allows the company to act for public charitable purposes in providing development and relief to children in developing countries by raising funds in Australia. Room to Read Australia Overseas Aid Fund was established as a result.

The Company has as its principal activity the raising of funds for deployment to the countries in Asia and Africa where Room to Read has projects to improve literacy and gender equality in education.

**3. Dividends**

No dividends were declared or paid by the Company as it is prohibited by its Constitution.

**4. Review of operations**

**Operating revenue**

The Company's revenue for the financial year was \$15,273,064 (2023: \$3,595,687).

**Operating surplus**

The operating surplus for the financial year was \$14,695,217 (2023: \$3,327,333). The surplus carried over for future was \$10,816,924 (2023: \$6,645,198).

**5. Matters subsequent to the end of the financial year**

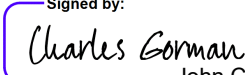
No other matters or circumstances have arisen since the end of the financial year which significantly affect, or may materially affect:

- (i) the operation of the Company in future financial years, or
- (ii) the results of those operations in future financial years, or
- (iii) the Company's state of affairs in future financial years

**ROOM TO READ AUSTRALIA LIMITED**  
**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

- 6. Likely developments**  
The Company will continue to receive funds through the Room to Read Australia Overseas Aid Fund for deployment to the countries in Asia and Africa where Room to Read has projects to improve literacy and gender equality in education after meeting its expenses. There are no significant likely developments not otherwise disclosed in this report.
- 7. Environment regulation**  
The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.
- 8. Company Secretary**  
At the date of this report, the position of Company Secretary was held by Suzanne McArthur on pro-bono basis.
- 9. Directors' Meetings**  
No directors' meetings were held in 2024. Business of the Company was reviewed and approved by the directors through circular resolutions in 2024.
- 10. Directors' remuneration**  
Since the end of the previous financial year, no director has received or become entitled to receive, a benefit.
- 11. Loans to directors and executives**  
There were no loans to directors and executives during the year ended 31 December 2024.
- 12. Insurance of officers**  
The insurance of the directors and secretary of the Company against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director or officer of the Company, other than conduct involving a wilful breach of duty in relation to the company, has been arranged and paid for by Room to Read.
- 13. Auditor**  
Board appointed RSM Australia Pty Ltd as auditors' effective 15 May 2024 in accordance with section 327 of the Corporations Act 2001. This report is made in accordance with a resolution of the directors.

For and on behalf of the Board

Signed by:  
  
.....23FB665E2EFF48D.....  
John Charles Gorman  
Director  
Sydney

DocuSigned by:  
  
.....AA8BFF7638284EE.....  
Geetha Murali  
Director  
San Francisco

**Lead Auditor's Independent Declaration**

**ROOM TO READ AUSTRALIA LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Year ended 31 December 2024 \$	Year ended 31 December 2023 \$
<b>Revenue</b>			
Donations and Fundraising Income		14,082,857	3,530,696
Revenue from Contracts with Customers		39,223	39,659
Gain on foreign currency exchange		1,150,984	25,332
<b>Total Revenue</b>	4	<b>15,273,064</b>	<b>3,595,687</b>
<b>Expenses</b>			
Expenditure supporting fundraising activities		71,509	68,787
Other expenses		506,338	199,567
<b>Total Expenses</b>	5	<b>577,847</b>	<b>268,354</b>
<b>Surplus for the period before income tax</b>		14,695,217	3,327,333
Income tax expense		-	-
<b>Surplus after income tax</b>		<b>14,695,217</b>	<b>3,327,333</b>
<b>Total Comprehensive income for the period</b>		<b>14,695,217</b>	<b>3,327,333</b>
<b>Distribution of the surplus</b>			
Transfer of funds directly to Room to Read related parties		10,523,491	6,387,702
<b>Total Distribution</b>		<b>10,523,491</b>	<b>6,387,702</b>
<b>Surplus/(Deficit) available for the year</b>	12	<b>4,171,726</b>	<b>(3,060,369)</b>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.



**ROOM TO READ AUSTRALIA LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	Notes	Year ended 31 December 2024 \$	Year ended 31 December 2023 \$
<b>Current assets</b>			
Cash and Cash equivalents	6	442,680	2,374,489
Trade Receivables	7	10,405,101	4,302,553
Prepayments		45,508	891
<b>Total assets</b>		<b>10,893,289</b>	<b>6,677,933</b>
<b>Current liabilities</b>			
Other Liabilities	8	73,971	32,117
Intercompany Liabilities		2,394	618
<b>Total liabilities</b>		<b>76,365</b>	<b>32,735</b>
<b>Net assets</b>		<b>10,816,924</b>	<b>6,645,198</b>
<b>Accumulated funds</b>			
Accumulated Funds beginning of year		6,645,198	9,705,567
Accumulated Surplus/(Deficit)		4,171,726	(3,060,369)
<b>Total accumulated funds</b>		<b>10,816,924</b>	<b>6,645,198</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

**ROOM TO READ AUSTRALIA LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

		<b>Year ended 31 December 2024</b>	<b>Year ended 31 December 2023</b>
<b>Total accumulated funds at the beginning of the financial year</b>		<b>6,645,198</b>	<b>9,705,567</b>
Total comprehensive income for the period		14,695,217	3,327,333
Less income distributed		10,523,491	6,387,702
<b>Total accumulated funds at the end of the year</b>		<b>10,816,924</b>	<b>6,645,198</b>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

**ROOM TO READ AUSTRALIA LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Year ended 31 December 2024	Year ended 31 December 2023
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts from donors and other contributions		9,170,516	8,169,397
Payments to suppliers/employees		(578,834)	(262,278)
Payments for distributions		(10,523,491)	(6,387,702)
<b>Net cash (used for)/generated from operating activities</b>	12	<b>(1,931,809)</b>	<b>1,519,417</b>
<b>Net (decrease)/increase in cash held</b>			
Cash and cash equivalents at the beginning of the financial period		2,374,489	855,072
<b>Cash and cash equivalents at the end of the financial period</b>	6	<b>442,680</b>	<b>2,374,489</b>

The above statement of cash flows should be read in conjunction with the accompanying notes.

**ROOM TO READ AUSTRALIA LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. Summary of significant accounting policies**

Room to Read Australia Limited (the 'Company') is an entity domiciled in Australia. The address of the Company's registered office is Level 1, 3 Australia Avenue, Sydney Olympic Park, NSW, 2127, Australia. The Company is a not-for-profit entity and primarily involved in the raising of funds for deployment to countries in Asia and Africa where Room to Read has projects to improve literacy and gender equality in education.

The principal accounting policies adopted in the preparation of the financial report are set out below.

*(a) Basis of preparation*

In the opinion of the Board of Directors, the Company is a public company limited by guarantee. The financial report has been drawn up as a general purpose financial report – simplified disclosures and has been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB), the Corporations Act 2001 and the Charitable Fundraising Act 1991. The financial report of the Company complies with International Financial Reporting Standards (IFRSs) and interpretations adopted by the International Accounting Standards Board (IASB).

*Historical cost convention*

These financial statements have been prepared under the historical cost convention.

The Company's functional currency is Australian dollars. The presentation currency used for the preparation of this financial report is Australian dollars.

*(b) AASB 1058*

Donations collected, including cash and special events revenue, equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place are recognised as revenue.

Pledge income arising from a firm, written and unconditional commitment from the donor is recognised as revenue in full immediately on receipt of firm donor commitment.

The performance obligations vary based on the agreement, there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the revenue is recognition based on either cost or time incurred.

*(c) AASB16 Leases*

In compliance with AASB16, the company has determined that the lease term is less than 12 months as at the reporting date. Therefore, the Company has elected to use the lessee exemption for short-term leases - i.e. leases for which the lease term as determined under IFRS 16 is 12 months or less and that do not contain a purchase option.

*(d) Revenue recognition*

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below.

Donations of money are recognised when the cash is received. Accruals are made for donations which are received before but banked after the year-end. In addition, if donations are unconditionally pledged, they are treated as donations in the year pledged.

Donations in kind are recognised as revenue in the period in which goods or services are received and the corresponding expense is recognised when the goods or services are utilised.

Donations received relating to charity events are disclosed as "fundraising" revenue/expense; other administrative natured items are disclosed as "service" revenue/expense.

**ROOM TO READ AUSTRALIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

Donations in kind are recognised at fair value.

AASB15 Revenue from Contracts with Customers became effective for periods beginning January 1, 2019 which introduces a single model of revenue recognition based on when an entity satisfies contractual performance obligation by transferring promised good or services to a customer. The Company has made disclosure of 'Revenue from contracts with customers' in accordance with requirements of this standard.

The Company recognizes revenue from table booking ticket sales at the time of special events, i.e., galas for fundraising. The table booking amounts received are comprised of an exchange element based on the value of benefits provided, and a contribution element for the difference between the total amount paid for a table and the exchange element. The Company records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

*(e) Income tax*

The Company is a registered charity and is exempt from the payment of income tax. This has been confirmed by the Australian Taxation Office.

*(f) Cash and cash equivalents*

Cash and cash equivalent represent amounts held with financial institutions that are readily convertible to cash and which are subject to an insignificant risk of changes in value.

*(g) Trade receivables*

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost less expected credit losses. Trade receivables are generally due for settlement no more than 30 days from the date of recognition. The Company recorded the long-term portion of Trade receivables based on the discounted value of the receivable using a discount rate of 5% in 2024 (5.8% in 2023).

The Company recognizes loss allowances for expected credit losses ("ECL") on trade receivables. The Company applies the simplified approach and records lifetime ECL's on all trade receivables based on evidence supporting future expectations as to collectability.

*(h) Trade and other payables*

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

*(i) Goods and Services Tax (GST)*

Revenues and expenses are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from or payable to the taxation authority is included with other receivables or payables in the balance sheet.

Donations received and revenue from fundraising activities are treated as being Input Taxed and are therefore exclusive of GST. GST on expenses relating to fundraising activities is not recoverable from the Taxation Authority and is treated as an expense

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority are presented as operating cash flow.

**ROOM TO READ AUSTRALIA LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

*(j) Employee benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**2. Financial risk management**

The Company’s activities expose it to a variety of financial risks: market risk (including fair value interest rate risk and price risk), credit risk, foreign exchange risk, liquidity risk and cash flow interest rate risk.

The Board has overall responsibility for the establishment and oversight of the risk management framework and for developing and monitoring risk management policies.

Risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company’s activities.

The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The directors of the Company oversee how management monitors compliance with the Company’s risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Company carries out the compliance and governance practices for all the entities (including Room to Read Australia limited) each year and shares with the Audit committee and the Board of Directors.

The carrying amount of financial assets represents the maximum credit exposure which at the reporting date of 31 December 2024 was:

Cash	6	442,680
Receivables	7	10,405,101
		<b>10,847,781</b>

**(a) Market risk**

**(i) Price risk and fair value interest rate risk**

The Company does not conduct activities which would expose it to any price risk or fair value interest rate risk.

**(ii) Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company’s receivables from customers.

The Company has significant concentrations of credit risk with Cannon Brookes Foundation of AU\$8,742,113 in 2024(AU\$1,398,491 in 2023) and Atlassian Foundation International Limited AU\$1,397,382 in 2024(AU\$2,585,075 in 2023)

**ROOM TO READ AUSTRALIA LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

***(b) Liquidity risk***

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of cash and cash equivalents held at reputable financial institutions.

***(c) Cash flow interest rate risk***

The Company maintains its surplus cash at its Bank of America account, and it is not expected that market interest rate changes will materially impact the Company's financial results.

***(i) Currency risk***

The Company is exposed to transactional foreign currency risk to the extent that there is a mismatch between the currencies in which pledges are denominated in a currency other than the functional currency of the Company.

**3. Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Estimates will, by definition, seldom equal the related actual results. There are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**ROOM TO READ AUSTRALIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Year ended 31 December 2024	Year ended 31 December 2023
	\$	\$
<b>4 Revenue</b>		
Donations & Fundraising Income	14,082,857	3,530,696
Revenue from Contracts with Customers	39,223	39,659
Gain on Foreign Currency exchange	1,150,984	25,332
	<b>15,273,064</b>	<b>3,595,687</b>
<b>5. Expenses</b>		
Surplus before income tax includes the following specific expenses:		
- Expenditure supporting fundraising activities	71,509	68,787
- Other expenses	506,338	199,567
	<b>577,847</b>	<b>268,354</b>
<b>6. Cash and cash equivalents</b>		
Cash and cash equivalents	442,680	2,374,489
<b>7. Trade Receivables</b>		
Trade Receivables	10,405,101	4302,553

These are from our long-term donors and the Company does not foresee any risk of non-recoverability



**ROOM TO READ AUSTRALIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Year ended 31 December 2024	Year ended 31 December 2023
<b>8. Other Liabilities</b>		
Other Liabilities	73,971	32,117
<b>9. Remuneration of auditors</b>		
Room to Read Australia Limited financial statement audit for 2024 and 2023 was performed at an audit fee of \$ 23,100 and \$ 22,000 respectively.		
<b>10. Commitments</b>		
<b>(a) Capital commitments</b>		
The Company had no capital commitments at 31 December 2024 (2023: Nil).		
<b>(b) Lease commitments: Company as lessee</b>		
The Company had no lease commitments at 31 December 2024 (2023: Nil).		
<b>11. Key management personnel disclosures</b>		
<b>(a) Directors</b>		
The following persons were directors of the Company during the year: Leona Pearce, John Charles Gorman, Laurie McMahon, Geetha Murali and Suzanne McArthur.		
<b>(b)</b>		
There were no transactions with key management personnel during the year ended 31 December 2024. No key management personnel have received or are due to receive any remuneration from the Company (In 2023, there were no transactions or remuneration paid to key management personnel).		

**ROOM TO READ AUSTRALIA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**12. Reconciliation of surplus for the year to net Cash inflow from**

	<b>Year ended 31 December 2024</b>	<b>Year ended 31 December 2023</b>
Surplus /(Deficit)	4,171,726	(3,060,369)
<b>Add non-cash items:</b>		
Decrease/(Increase) in Receivables	(6,102,548)	4,573,710
(Increase)/ Decrease/ in Prepayments	(44,616)	(98)
Increase/(Decrease) in Inter-company Liabilities	1,775	88
Increase/(Decrease) in other current liabilities	41,854	6,086
Net Cash (used in)/provided by operating activities	<u>(1,931,809)</u>	<u>1,519,417</u>

**13. Subsequent Events**

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction, or event of a material or unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the entity, the results of those operations or the state of affairs of the entity, in future financial years.

**14. Related party disclosures**

The parent entity is Room to Read, San Francisco.  
During the year, Room to Read Australia Limited distributed \$10,523,491 (2023: \$6,387,702) to Room to Read related parties.

**15. Pledges Receivable**

The Company recognizes revenue from unconditional contributions when written notification of the commitment (pledge) is received from the donor. Promises received as of the end of a year for which the cash had not been received are reported as Pledges receivable in the statement of financial position. This includes pledge commitment from Atlassian Foundation International Limited received in 2022 of US\$3M payable over a three-year period with remaining outstanding of AU\$1.4M and 2024 pledge commitment from Cannon Brookes Foundation payable over three- year period with outstanding of AUD 8.74M as at December 31, 2024.

**16. Information required to be furnished under the Charitable Fundraising Act, 1991**

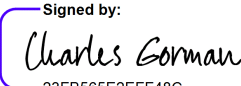
	<b>2024</b>	<b>2023</b>
<b>Donation activities undertaken</b>		
Donation revenue	14,122,080	3,570,355
Less: Donation activity expenses	577,847	268,355
<b>Net Fundraising Surplus</b>	<b>13,544,233</b>	<b>3,302,000</b>

**ROOM TO READ AUSTRALIA LIMITED  
DIRECTORS' DECLARATION  
FOR THE YEAR ENDED 31 DECEMBER 2024**

In the Directors' opinion:

- (a) The financial statements and notes set out on pages 8 to 18 are in accordance with the Australian Charities and Not-for-profits Commission 2012, including:
  - (i) complying with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013; and
  - (ii) giving a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the financial period ended on that date; and
- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Signed by:  
  
23EB565E25FF48C  
John Charles Gorman  
Director  
Sydney

DocuSigned by:  
  
AA8BFF7838284EE...  
Geetha Murali  
Director  
San Francisco

**ROOM TO READ AUSTRALIA LIMITED  
DECLARATION BY THE CHAIRPERSON IN RESPECT OF FUNDRAISING APPEALS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

I, Geetha Murali, Chairperson of Room to Read Australia Limited declare that in my opinion:

- (a) The financial report presents fairly a view of all income and expenditure of Room to Read Australia Limited with respect to fundraising appeal activities for the year ended 31 December 2024.
- (b) The statement of financial performance presents fairly a view of the state of affairs with respect to fundraising appeal activities as at 31 December 2024.
- (c) The provisions of the *Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the year ended 31 December 2024.
- (d) The internal controls exercised by Room to Read Australia Limited are appropriate and effective in accounting for all income received and applied from any fundraising appeals.

DocuSigned by:

*Geetha Murali*

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Geetha Murali  
Chairperson

**[ Independent audit report to the Members]**