



RELIEF EDUCATION DEVELOPMENT

ABN 60 104 524 843

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# RELEDEV

## FINANCIAL REPORT 2023



Reledev is a signatory to the ACFID Code of Conduct, which is a voluntary, self-regulatory sector code of good practice. As a signatory we are committed and fully adhere to the ACFID Code of Conduct, conducting our work with transparency, accountability and integrity.



## Directors Report

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### BOARD OF DIRECTORS

The following persons were directors of the company during or since the year ended 30<sup>th</sup> June 2023:

#### **Agnes Barnard (Chair)**

Director of Reledev since 2014 and Chair since 2018

Current term expires: 2023

Qualifications/experience: Bachelor of Science Management Engineering (Honours Program), Ateneo De Manila University, Philippines. 20 years' experience in international strategy and marketing. Specializes in strategy, analysis, and trade development for peak industry bodies and government agencies

Currently: Director of Oliver & Doam Pty. Ltd.

#### **Audrey Abrams (Company Secretary)**

Director of Reledev since 2013, appointed Company Secretary 2018

Current term expires: 2024

Qualifications/experience: Bachelor of Arts and Law, University of Sydney. Practiced as a lawyer at a corporate law firm and worked in the NSW Public Service drafting legislation

Currently: works at a NSW Government Agency

#### **Anne Zahra**

Director of Reledev since 2003

Current term expires: 2025

Qualifications/experience: Bachelor of Commerce and Masters of Commerce, University of New South Wales. PhD, University of Waikato, New Zealand

Currently: Associate Professor, School of Management, University of Waikato, New Zealand

#### **Grace Anglo**

Director of Reledev since 2021

Current term expires: 2024

Qualifications/experience: Clinical Trial Auditor in the Pharmaceutical industry and has worked in clinical research since 2004. She completed a Masters in Biochemistry and Molecular Genetics at the University of New South Wales. Grace has also participated in various Reledev Service Projects over the years.

Currently: Senior GCP Auditor at Novotech, a Clinical Research Organisation.

#### **John Perrottet**

Director of Reledev since 2022

Current term expires: 2025

Qualifications/experience: Honors Degree in Town Planning and a Master of Business Administration

Currently: Retired with over 40 years of experience as a global investment and economic development expert, he has held senior positions in the building materials, food logistics and professional services sectors including having been Director of Consulting with KPMG. John has extensive experience in emerging economies focusing on economic development and poverty alleviation. He has held several senior positions with the World Bank Group including Global Lead for Tourism based in Washington, DC.

#### **Maria Chin**

Director of Reledev since 2021

Current term expires: 2024

Qualifications/experience: Global Markets Foreign Exchange risk management

Currently: Retired in banking with 40 years banking experience in Global Markets. Currently sits on the Board of AEPL, a not-for-profit organization that focuses on education and personal development.

**Marybeth Bartholemew**

Director of Reledev since 2003

Current term expires: 2023

Qualifications/experience: Accountant, CPA, Bachelor of Commerce, University of New South Wales and Master of Economics (Accounting), Macquarie University, 20 years' experience in Banking and Business Management

Currently: Consultant in the Not-for-Profit sector

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated. The number of board meetings held and attended (personally) during the year ended 30 June 2023, for the period that each person was a director was as follows:

Director	Meetings held (incl. AGM)	Meetings Attended
Agnes Barnard	5	4
Audrey Abrams	5	5
Anne Zahra	5	5
Grace Anglo	5	3
John Perrottet	5	2*
Maria Chin	5	5
Marybeth Bartholemew	5	5

\* Board appointment in March 2022

**DIRECTORS' BENEFITS**

Since July 1, 2022, no Director of the Company has received or has become entitled to receive a benefit, because of a contract that:

- (a) the director, or
- (b) a firm of which the director is a member, or
- (c) an entity that the director has a substantial financial interest has made (during the year ended 30 June 2023 or at any other time)

with:

- i. the Company, or
- ii. an entity that the Company controlled, or a body corporate that was related to the Company, when the contract was made or when the director received, or became entitled to receive, the benefit, (if any).

**AUDITOR**

During the year Anthony David Watson, the auditor, did not perform any other services for the Company. The directors are satisfied that the auditor has met the general standard of independence imposed by the *Corporations Act 2001*.

The auditor's independence declaration set out on page 7 forms part of this Directors' Report.

**INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS**

The Company's Constitution provides broad indemnities to any Director, Secretary or Executive Officer of the Company. Other than this, since the end of the previous financial

year, the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

Since the end of the previous financial year, the Company has not paid any premiums in respect of directors' and officers' liability.

### **PRINCIPAL ACTIVITIES**

The principal activities of the Company during the reporting period were the provision of relief, education and development activities in Australia and overseas. There have not been any significant changes to the nature of those activities during the year.

### **REVIEW OF OPERATIONS AND RESULTS OF OPERATIONS**

During the period, the Company continued to undertake relief, education and development activities in Australia and overseas. For the year ended 30 June 2023, the Company recorded a deficit from ordinary activities of \$30,653 (2022: surplus of \$5,019).

### **DIVIDENDS**

The payment of dividends to members is prohibited in the Company's Articles of Association.

### **STATE OF AFFAIRS**

The Company operates the Reledev Australia Limited Overseas Aid Fund ("the Fund") for the purposes of receiving donations, which would entitle benefactors to a tax deduction. The DGR status of the Fund was gazetted by Treasury on November 16, 2005. Subsequent to that date, benefactors who make donations to the Fund are entitled to a tax deduction. Reledev Australia Limited was registered as a Public Benevolent Institution with DGR status on November 11, 2017.

The Coronavirus or COVID 19 continues to be a health risk that has global consequences and affects the world economy especially within developing nations. The ongoing cost of the recovery must be taken into consideration.

### **EVENT SUBSEQUENT TO REPORTING DATE**

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 Company, the results of those operations or the state of affairs of the Company in future financial years.

### **LIKELY DEVELOPMENTS**

The Company will continue to promote and perform relief, education, and development activities in Australia and overseas. The future operation of the Company in subsequent financial years will be dependent upon the success of the Company in procuring additional funding.

The directors foresee that the entity will continue to trade profitably in the coming year.

### **PUBLIC ENGAGEMENT AND TRANSPARENCY**

Reledev Australia Limited is committed to the accountability and transparency of all its operations. Reledev welcomes comments and complaints from all stakeholders and aims to comply with the Australian Council for International Development's (ACFID) Code of Conduct.

### **COMPLAINTS**

Complaints against Reledev can be addressed to [email@reledev.org.au](mailto:email@reledev.org.au) so that prompt action can be taken.

Complaints against Reledev upon breach of the ACFID Code of Conduct can be addressed to the ACFID Code of Conduct Committee at [code@acfid.asn.au](mailto:code@acfid.asn.au)

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

Director signature ALZola

Print name ANNE ZAHRA

Director signature mBartholemm

Print name M BARTHOLEMW

Date: 04/11/2023

Sydney, Australia

## Auditor's Independence Declaration

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I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements under the Corporations Act 2001 in relation to the audit of Reledev Australia Limited for the year ended 30 June 2023, and
- (b) no contravention of any applicable code of professional conduct in relation to the audit of Reledev Australia Limited for the year ended 30 June 2023.

Anthony David Watson  
Audit Registration number: 4532

Address: Unit 17 - 210 Longueville Road  
Lane Cove NSW 2066  
Email: watson2812@gmail.com

Mobile 0411784902

Signature



Date:

04/11/2023

Sydney, Australia

## Directors' Declaration

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In the opinion of the Directors:

- (a) the financial statements and notes set out on pages 10 to 23 are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the financial position of the Company as at 30 June 2023 and of its performance, as represented by the results of its operations and its cash flows, for the year ended on that date; and
  - (ii) complying with Accounting Standards in Australia and the Corporations Regulations 2001; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

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

Director signature A.L. Zele

Print name ANNE ZAIKA

Director signature M. Bartholomew

Print name MBARTHOLEMEN

Date: 04/11/2023

Sydney, Australia



## Auditor's Report

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### Scope

I have audited the financial report of Reledev Australia Limited for the year ended 30 June 2023 as set out on pages 10 to 23 and the Directors' Declaration set out on page 8. The directors are responsible for the financial report. I have conducted an independent audit of the financial report in order to express an opinion.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material mis-statement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and the Corporations Act 2001 so as to present a view which is consistent with our understanding of Reledev Australia Limited financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

### Audit Opinion

In my opinion, the financial report presents a true and fair view, in accordance with Australian Accounting Standards and the Corporations Act 2001, of the financial position of Reledev Australia Limited as at 30 June 2023 and the results of its operations and cash flows for the year then ended, and

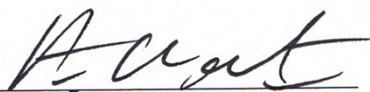
- (a) the accounts show a true and fair view of the financial result of fundraising appeals for the year, and
- (b) the accounts and associated records have been properly kept during the year in accordance with the Charitable Fundraising Act 1991 and regulations, and
- (c) money received as a result of fundraising appeals conducted during that year has been properly accounted for and applied in accordance with the Charitable Fundraising Act and regulations, and
- (d) Reledev Australia Limited was solvent as at 30 June 2023.

Anthony David Watson  
Audit Registration number: 4532

Address: Unit 17 - 210 Longueville Road  
Lane Cove NSW 2066  
Email: watson2812@gmail.com

Mobile 0411784902

Signature



Date:

04/11/2023

Sydney, Australia

## Financial report

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### Statement of comprehensive income

	Notes	Year ended 30 June 2023 \$	Year ended 30 June 2022 \$
<b>Revenue from ordinary activities</b>			
Donations and gifts			
- Monetary		235,226	155,460
- Non-monetary	2	77,060	17,618
Bequests and Legacies		-	-
Grants:			
- DFAT (ANCP)		277,119	150,000
- Other Australian Govt/Accred. NGOs		-	-
- Other overseas		-	-
Interest income		536	5
Other income			
Programs for political or religious promotion		-	-
<b>Total revenue from ordinary activities</b>		<b>589,941</b>	<b>323,083</b>
<b>Expenses</b>			
International development/aid programs			
• Funds to international programs		269,559	162,865
• Funds to overseas projects (by Australian partners)		85,348	-
• Program support costs		145,229	123,457
Community education expenses		1,663	-

Fundraising expenses		
• Public	6,176	-
• Government, multi-lateral and private	-	-
Accountability and Administration expenses	24,490	14,124
Non-monetary expenditure	72,947	17,030
<b>Total international aid and development programs expenditure</b>	<b>605,411</b>	<b>317,476</b>
International political or religious adherence promotion programs expenditure	-	-
Local project expenses (Dream)	11,070	-
Local project expenses (non-monetary)	4,113	588
<b>Total expenses</b>	<b>620,594</b>	<b>318,064</b>
<b>Net surplus/(deficit) for the period</b>	4 <b>(30,653)</b>	<b>5,019</b>
<b>Total comprehensive income</b>	<b>(30,653)</b>	<b>5,019</b>

## Statement of financial position

	Notes	30 June 2023 \$	30 June 2022 \$
<b>Assets</b>			
<i>Current Assets</i>			
Cash and cash equivalents		146,154	161,225
Other current assets		5,697	5,857
Advance Contributions to Projects		-	8,480
<i>Total current assets</i>		<u>151,851</u>	<u>175,562</u>
<i>Non-current assets</i>			
Property, plant and equipment	3	2,485	3,229
Other		-	-
<i>Total non-current assets</i>		<u>2,485</u>	<u>3,229</u>
<b>Total assets</b>		<b><u>154,336</u></b>	<b><u>178,791</u></b>
<b>Liabilities</b>			
<i>Current liabilities</i>			
Trade and other payables		8,675	4,418
Advance Contributions to Projects		1,080	-
<i>Total current liabilities</i>		<u>9,755</u>	<u>4,418</u>
<i>Non-current liabilities</i>			
Payables		-	-
Provisions		4,696	3,835
Other		-	-
<i>Total non-current liabilities</i>		<u>4,696</u>	<u>3,835</u>
<b>Total liabilities</b>		<b><u>14,451</u></b>	<b><u>14,451</u></b>
<b>Net assets</b>		<b><u>139,885</u></b>	<b><u>170,538</u></b>
<b>Equity</b>			
Accumulated surplus		139,885	170,539
<b>Total equity</b>		<b><u>139,885</u></b>	<b><u>170,538</u></b>

## Statement of changes in equity

Notes	Retained Earnings \$	Reserves \$	Other \$	Total \$
<b>Balance as at 30 June 2021</b>	<b>165,519</b>	-	-	<b>165,519</b>
<i>For the year ended 30 June 2022:</i>				
Excess of revenue over expenses	5,019	-	-	5,019
Total income/expense recognised				
<b>Balance as at 30 June 2022</b>	<b>170,538</b>	-	-	<b>170,538</b>
<i>For the year ended 30 June 2023:</i>				
Excess of expenses over revenue	30,653	-	-	30,653
<b>Balance as at 30 June 2023</b>	<b>139,885</b>	-	-	<b>139,885</b>

## Statement of cash flows

	Notes	Year ended 30 June 2023 \$	Year ended 30 June 2022 \$
<b>Cash flows from operating activities</b>			
Cash receipts in the course of operations		512,345	372,988
Cash payments in the course of operations		(527,393)	(375,172)
Interest received		536	5
<b>Net cash provided by/(used in) operating activities</b>		<b>(14,512)</b>	<b>(2,179)</b>
<b>Cash flows from investing activities</b>			
Payment for purchases of plant and equipment		(559)	(1,389)
<b>Net cash used in investing activities</b>		<b>(559)</b>	<b>(1,389)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings			-
Repayment of borrowings			-
<b>Net cash received from financing activities</b>		-	-
<b>Net increase/(decrease) in cash</b>		<b>(15,071)</b>	<b>(3,568)</b>
Cash at the beginning of the period		161,225	164,793
<b>Cash at the end of the period</b>		<b>146,154</b>	<b>161,225</b>

## Notes to the financial statements

### 1. Summary of significant accounting policies

Reledev Australia Limited ("the Company") is a public company limited by guarantee incorporated and domiciled in Australia.

The Company is a not-for-profit entity for purposes of Australian accounting standards.

The financial report was authorized for issue by the directors on 4 November 2023.

#### **(a) Statement of compliance**

The financial report is a general-purpose financial report which has been prepared in accordance with Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001.

The financial report also complies with the requirements set out in the Australian Council for International Development ("ACFID") Code of Conduct. For further information on these requirements please refer to the ACFID Code of Conduct document available at [www.acfid.asn.au](http://www.acfid.asn.au).

The Company is a Tier 2 entity for the purpose of AASB 1053 *Application of Tiers of Australian Accounting Standards* and has elected to apply the Reduced Disclosure Requirements available under that standard.

There were no changes to accounting standards mandatory for adoption in the current year that have material effect on the financial report.

#### **(b) Basis of preparation**

The financial statements are prepared in accordance with the historical cost convention.

#### **(c) Revenue recognition**

Revenues are recognised at fair value of the consideration received net of any goods and services tax ("GST") payable to the taxation authority.

Donations, grants, fundraising, legacies and bequests are recognised when they are unconditionally due and receivable.

Interest is recognised as it accrues.

#### **(d) Services provided by volunteers**

The value of services provided by volunteers is recorded at the discretion of the Directors and is recognised as revenue with a corresponding expense recorded for the project or activity concerned.

Volunteer time is measured using the following hourly rates:

- Legal counsel, information technology service, administration support, project coordinator and accountancy services measured at \$70.46 per hour (2022: \$63.25 per hour);
- The attendance of Directors at Board meetings measured at \$70.46 per hour (2022: \$63.25 per hour);
- Volunteers to activities in developing countries and activities in Australia measured at \$26.20 per hour (2022: \$34.58 per hour) for Team Leaders/Coordinators and fund-raising initiatives and at \$26.20 per hour (2022: \$23.52 per hour) for team members.

#### **(e) Employee benefits**

Liabilities for employee benefits for wages and salaries (including non-monetary benefits), annual leave and sick leave are expenses as accrued. Benefits unpaid at year end and expected to be settled within 12 months of the reporting date, representing present obligations resulting from employees' services provided up to the reporting date, are calculated at undiscounted amounts based on remuneration rates that the company expects to pay including related on-costs and included within provisions.

The provision for employee benefits for long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date. The provision is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates discounted using the rates attaching to national government securities at balance date, which most closely match the terms of maturity of the related liabilities.

**(f) Goods and services tax**

Revenues and expenses are recognised net of the amount of Goods and Services Tax ("GST"), except where the amount of GST incurred is not recoverable from the Australian Taxation Office ("ATO"). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

**(g) Income tax**

The Company is endorsed as exempt from income tax pursuant to Subdivision 50-B of the Income Tax Assessment Act, 1997.

**(h) Plant and equipment**

Each class of plant and equipment is carried at cost, less, where applicable, any accumulated depreciation and any accumulated impairment.

*Impairment*

The carrying amounts of plant and equipment are reviewed at each reporting date to determine if there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised where the carrying value exceeds the recoverable amount.

*Depreciation*

Depreciation is calculated on a straight-line basis so as to write off the net cost or valuation of each item of property, plant and equipment over its expected useful life.

The useful life determined for each class of asset is as follows:

Furniture and fixtures - 10 years  
Office equipment – 3 years



## 2. Volunteer time

The following amounts were recognised for the value of volunteer services in income and expenses:

	Year ended 30 June 2023 \$	Year ended 30 June 2022 \$
<b>Volunteer Values in Income</b>		
Included in other donation and gifts		
- Development volunteer time	8,030	-
- Non-development volunteer time	69,030	17,618
<b>Total Volunteer time valued in Income</b>	<b>77,060</b>	<b>17,618</b>
<b>Volunteer Values in Expenses</b>		
Included in total expenses		
-Development volunteer time	8,030	-
-Non-development volunteer time	64,917	17,030
Included in local project expenses	4,113	588
Included in fundraising costs		
- Public	-	-
<b>Total Volunteer time value in Disbursements</b>	<b>77,060</b>	<b>17,618</b>

## 3. Property, plant and equipment

	30 June 2023 \$	30 June 2022 \$
<b>Furniture and fittings</b>		
At cost	2,817	2,817
Accumulated depreciation	2,813	2,810
	<b>4</b>	<b>7</b>
<b>Office equipment</b>		
At cost	21,877	21,318
Accumulated depreciation	19,396	18,096
	<b>2,481</b>	<b>3,222</b>

Reconciliation of movements in carrying values:

	Year ended 30 June 2023 \$	Year ended 30 June 2022 \$
<b>Furniture and fittings</b>		
Carrying amount at the beginning of the year	7	10
Additions		-
Depreciation	(3)	(3)
<b>Carrying amount at the end of the year</b>	<b>4</b>	<b>7</b>
<b>Office equipment</b>		
Carrying amount at the beginning of the year	3,222	2,879
Additions	559	1,389
Depreciation	(1,300)	(1,046)
<b>Carrying amount at the end of the year</b>	<b>2,481</b>	<b>3,222</b>

#### 4. Note to the Statement of Cash Flows

	Year ended 30 June 2023 \$	Year ended 30 June 2022 \$
Net surplus (deficit) for the year	(30,653)	5,019
Non-cash item – depreciation	1,303	1,049
(Increase)/decrease in receivables	8,640	(11,247)
Increase/(decrease) in payables	5337	248
Increase/(decrease) in provisions	861	2,752
<b>Net cash provided by/(used in) operating activities</b>	<b>(14,512)</b>	<b>(2,179)</b>

## **5. Trustee activities**

The Company is the trustee for the Reledev Australia Overseas Aid Fund ("the Fund"). Donations to the Fund attract a tax deduction for the donor. Once received into the Fund, monies can only be used in accordance with the Fund's constitution.

As at 30 June 2023, \$7,512.59 (2022: \$61,717.17) was held in the Fund. These monies are included within cash on the balance sheet.

## **6. Related Parties**

### **(a) Directors**

The following persons were directors of the Company during the year ended 30 June 2023:

Agnes Barnard  
Audrey Abrams  
Marybeth Bartholemew  
Anne Zahra  
Maria Chin  
Grace Anglo  
John Perrottet

### **(b) Key management personnel**

During this year the company paid:

A total of \$110,581 (2022: \$104,491) towards the Manager and Project Officer salaries.

No amounts were paid to directors of the Company.

## **7. Number of Employees**

At 30 June 2023, the Company had 3 part-time employees, 1 casual employee (2022: 3 part-time employees).

## **8. 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 and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

## 9. Recognised Development Expenditure

The Department of **Foreign** Affairs and Trade (DFAT) provides a grant under the Australian NGO Cooperation Program (ANCP), to support certain specific projects undertaken by Reledev Australia Limited. One of the factors considered by DFAT, in the extent of funding (if any) provided to projects submitted by Reledev Australia Limited, is the level of the entity's "Recognised Development Expenditure (RDE)".

<b>Eligible Disbursements</b>	<b>Year ended 30 June 2023</b>	<b>Year ended 30 June 2022</b>
1 International Programs	269,559	162,865
2 Program Support Costs	145,229	123,457
Funds to overseas projects (by Australian partners)	85,348	-
Community Education	1,663	-
<b>3 Total eligible disbursements</b>	<b>501,798</b>	<b>286,322</b>
<b>DEDUCTION</b>		
4 Disbursements that relate to funds received and interest earned from: DFAT (ANCP)	277,119	150,000
- accounting and administration	(24,490)	(14,124)
- interest earned	536	5
Total DFAT deduction	253,165	135,881
5 Other Australian Government Departments/ Accredited NGOs/Overseas Institutions	-	-
6 Disbursements that relate to: Welfare activities	124,835	-
<b>7 Total Deductions</b>	<b>378,000</b>	<b>135,881</b>
<b>8 TOTAL CASH RDE</b>	<b>123,798</b>	<b>150,441</b>
9 Value of eligible gifts in kind	-	-
10 Value of eligible volunteer services	8030	-
<b>11 TOTAL NON-CASH RDE</b>	<b>8030</b>	<b>-</b>
<b>12 TOTAL RDE (Cash RDE + Non-Cash RDE)</b>	<b>131,828</b>	<b>150,441</b>

## 10. Information and declarations to be furnished under the charitable fundraising act 1991

	Year ended 30 June 2023 \$	Year ended 30 June 2022 \$
Aggregate gross income from fundraising appeals	-	-
Total expenditure associated with fundraising appeals	-	-
<b>Net surplus</b>	<hr/> - <hr/>	<hr/> - <hr/>

There were no specific fundraising appeals undertaken by the Company in 2022 or 2023.

Cash expenditure during the financial year in relation to general fundraising amounted to \$0 (2022: \$0). Volunteer time in relation to fundraising activities of \$5,595 (2022: \$0) has been recognised in the income statement.

Reledev Australia Limited Overseas Aid Fund supported various projects during this financial year.

Reledev Australia Limited's authority to fundraise CFN17834 remains in force until 10 August 2025.

**Directors' Declaration in relation to the Charitable Fundraising Act**

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In the opinion of the Directors:

- (a) the income statement set out on pages 10-11 gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals;
- (b) the balance sheet set out on page 12 gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation;
- (c) the provisions of the Act, the regulations under the Act and the conditions attached to the authority have been complied with by the organisation; and
- (d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals.

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

Director signature AL Zelen  
Print name ANNE ZAURA

Director signature M Bartholomew  
Print name M. BARTHOLEMEN

Date: 04/11/2023

Sydney, Australia