

2023

ANNUAL REPORT

Rescuing and reintegrating children for over 22 years!

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DESTINY RESCUE LTD.

IS A COMPANY LIMITED BY GUARANTEE INCORPORATED UNDER THE CORPORATIONS ACT.

Its registered office is located at 2/26 Premier Cct, Warana, Queensland, 4575.

ABN: 16 394 284 169 | ACN: 616 359 623



MISSION

WE RESCUE CHILDREN FROM SEXUAL EXPLOITATION AND HUMAN TRAFFICKING – AND HELP THEM STAY FREE.

VISION

Our vision is to play a leading role in ending the sexual exploitation and trafficking of children in our lifetime.

AIMS

We aim to continue to expand our work:

- Rescuing individuals exploited around the world
- Keeping others from entering the sex trade through border intervention and trafficking awareness counselling
- Aid in the delivery of justice for those who have been wronged
- Raising awareness globally

VALUES

Above all, we want to inspire action. So whether we're talking to our biggest donor or youngest volunteer, our goal is for every interaction with Destiny Rescue to be compelling and filled with the possibility for rescue.

We also want our message to be clear and integrous. We believe in transparency on every level; therefore, we work hard to ensure our communications are truthful and accurate.

ANNUAL REPORT



MESSAGE FROM OUR CEO

Reflecting on 2023, I am humbled by the growing support for Destiny Rescue's work. Since the start of 2020, we have increased our revenue by an average rate of 23% per year, which, in real terms, means more children are finding freedom and restoration, just like our 3,352 survivors in 2023.

It's inspiring to know that generosity from Australia is paving the way for a generation of young people to start their lives over again and fulfil their destinies. We continue to see survivors (or overcomers, as we call them) step out of their chains and find their feet empowered with dignity and resilience.

In 2023, several highlights stand out.

We loved connecting with many Australians at different events, meetings, and presentations, and it was inspiring to see a growing army of Rescue Partners stepping up to the mark to make rescue relentless. We extend our deep gratitude to all of you who have shown up at an event, participated in a fundraiser, or given generously to affect rescue across the globe.

We were privileged to have singer-songwriter Dami Im join the Destiny Rescue team as an Ambassador at the start of 2023. Dami has been advocating for children for over a decade, and lending her incredible voice to the work of Destiny Rescue has been a huge blessing. Dami not only performed at a number of events, but she also accompanied me to Canberra for a lobbying trip as we presented our Pre-Budget Submission to the Federal Government.

At the end of 2022, the Board agreed to a long-term plan to expand the size of the Australian Destiny Rescue team and invested in our efforts to raise awareness and financial support for rescue. We desire to rescue 100,000 children by 2032, but to do this, we need to be able to fund the increase in rescues. Therefore, at the start of 2023, we onboarded several new staff to help us realise that vision. It's never an easy task when you invest in growth. Still, we are pleased to see the plan working, and we believe we will experience an exponential increase in our rescue numbers in the coming years as a result.

During 2023, we made several submissions to federal government reviews and inquiries, including:

- Pre-Budget Submission
- Inquiry related to the tourism industry,
- Law enforcement capabilities in relation to child exploitation
- Targeted review of sections 270 and 271 of the *Criminal Code Act 1995* (CTH)
- The capability of law enforcement to respond to cybercrime,
- Inquiry into the rights of women and children

Destiny Rescue reached a significant milestone in 2023

through a case we have called 'The Girl Behind the Green Gate'. After an almost two-year investigation, we were able to locate Chelsea, a 5-year-old girl in the Philippines who was being exploited online. What transpired after the arrest of the perpetrators and the rescue of Chelsea was that we were able to refer to the Australian Federal Police the names and details of 395 Australians who were involved in her exploitation.

I want to express deep gratitude to our team, who go above and beyond daily to relentlessly rescue. There are approximately 250 staff members who are part of our global organisation, many working on the frontlines in impoverished communities and many working all around Australia to raise awareness and funds for rescue. To you all, thank you for the tireless hours you invest because you have a deep conviction that the work we are involved in is life-changing.

And to you, our donors and supporters, fundraisers, ambassadors and volunteers, we owe you our sincere gratitude. Rescue is only possible because of your partnership and support. We are appreciative of the trust you put into the organisation to enable rescue to be relentless. Thank you for the part you play.

I want to finish with a reality I often reflect on. "She may never know your name, but she can't tell her story without you."

Until all are free,



PAUL MERGARD

GAICD, GradDipIntDev, BBus(Acc)

CEO - Destiny Rescue Australia



MESSAGE FROM OUR FOUNDER

2023 was a year of intentionality: intentional investment in our funding nations to increase rescue capacity, intentional relationship building to cultivate authentic connections with partner entities and intentional strategy to continually adapt and enhance rescue work.

While we reflected on the year and all it brought, what stood out most was how blessed we were to have the opportunity to collaborate with countless partners—both new and old—to make rescue possible in this ever-changing world.

Newly formed partnerships with government agencies created opportunities to train law enforcement officers on how to identify and rescue victims from online sexual exploitation. Signed MOUs further strengthened our relationships and deepened our engagement with frontline partners. Groundbreaking connections with our faithful donors increased our ability to offer more freedom.

Churches, corporates and individuals worldwide are standing in the gap for the world's most vulnerable. All of this was possible because of our teams' dedication to innovation—constantly adapting to rescue as many as possible from the nightmare of sexual exploitation and human trafficking.

Throughout this report, you'll see example after example of the incredible collaboration we've seen this year: *"Every thread strengthens the fabric of freedom."*

As we sit in gratitude for the impact made possible this year, we anxiously await the next—our commitment to the countless children yearning for someone to extend a hand into the darkness of exploitation and offer them the light of freedom only grows.

Rescue makes safety possible. Together, we can offer even more children the chance to live free from harm, where their bed is a place of rest and not work.

A handwritten signature in black ink that reads "Tony Kirwan". The signature is fluid and cursive.

TONY KIRWAN

FOUNDER & PRESIDENT - Destiny Rescue



MESSAGE FROM OUR CHAIR

Reflecting on 2023, I am filled with gratitude for Destiny Rescue's work to make a difference in the world. Destiny Rescue has been a beacon of hope, enabling us to collectively change lives for the better.

Throughout the year, we witnessed continuing global turmoil and volatility, and these events often present challenges for our rescue workers and projects. However, we remained vigilant in our mission to rescue children from sexual exploitation and human trafficking and help them stay free.

2023 was another record year for donations and rescues, and we are glad to report our solid financial results, a healthy addition to our number of donors and an increase in the number of children rescued. Every donor and each contribution, no matter the amount, is making a tangible difference in the lives of vulnerable children. For that, I am genuinely grateful.

I want to sincerely thank my fellow board members for their dedication to Destiny Rescue's mission and say what a pleasure it has been to welcome Lydia Harb to our board this year. She brings many years of experience across CEO and senior leadership positions in top-tier professional services, tech start-ups, NFPs and for-profit organisations in Australia and Asia.

I must also express my deepest gratitude to Destiny Rescue's incredible staff and volunteers for their tireless efforts in serving our shared mission with utmost dedication and compassion. Together, we are rescuing and restoring destinies.

LACHLAN ANDERSON BFin

CHAIR - Destiny Rescue Australia


TOGETHER

WE *rescue* MORE CHILDREN!

1,768

CHILDREN
& 1,584 ADULTS
STEPPED INTO

freedom!



3,352

SURVIVORS RESCUED
ACROSS FIVE GLOBAL REGIONS

That's an average of more
than 64 rescued each week.



539

SURVIVORS ENROLLED
IN REINTEGRATION PROGRAMS

441 entered our Community
Care programs and 98 joined
our Residential Homes.



231

RAIDS



241

ARRESTS

395

REFERRALS TO THE AFP

We've strengthened our bonds
with local law enforcement
with incredible results.

SITUATIONS OF EXPLOITATION



18.8%

Labour Trafficking

42.5%

Border Trafficking

38.7%

Sex Trafficking &
Sexual Exploitation

15%

ADULTS
(25+)

32.3%

YOUNG ADULTS
(18-24)

52.7%

CHILDREN
(17 & under)

PARTNERING WITH POLICE



513

INDIVIDUALS

WERE RESCUED IN COLLABORATION
WITH LAW ENFORCEMENT LAST YEAR

70% CHILDREN

30% ADULTS



GLOBAL EFFORTS TO FREE CHILDREN

At the heart of our rescue work
lie people who care.

The outcomes of freeing children
involve hundreds of staff, volunteers
and advocates, and it also includes
collaboration with law enforcement,
community partnerships, government
partnerships, citizen Freedom Fighters,
and our remarkable donors.

Here is a closer breakdown of our
collective efforts in different regions
around the world.



LATIN AMERICA

208

RESCUE TOTAL

MAIN RESCUE TYPE:
**Sex trafficking
raids in
collaboration
with law
enforcement**

*"We can see how
life changes for
these girls after
being rescued... they
become somebody
they themselves
could never imagine."*

– Johnathan,
Dominican Republic
Country Manager

Our team carried out rescue operations in the Dominican Republic. They collaborated with law enforcement officers on 162 cases, averaging 13 cases per month. Our agents, including brave undercover operatives, former police officers, and even a licensed psychologist, have earned the trust of local law enforcement agencies and have become valuable assets to them.

As a result of these efforts, 190 children and 18 adults were rescued and brought to shelters run by local ministries or nonprofits. In most cases, the Dominican Republic government offered residency to anyone who was trafficked abroad and needed to stay in the country. Girls who wanted to return home were flown back and reunited with their families.

We have established a good relationship with government agencies, allowing us to partner with local organisations that provide aftercare programs, including counselling with psychologists, to help victims recover.

91%

OF SURVIVORS
WERE CHILDREN

12.4

AVERAGE AGE OF A
RESCUED CHILD

162

RAIDS

164

ARRESTS

5

CHILDREN RESCUED
VIA OSEC CASES
(ONLINE EXPLOITATION)

89% Females



11% Males





AFRICA

445

 RESCUE TOTAL

MAIN RESCUE TYPE:
**Survival
Exploitation**

*"I am very grateful to
be given this chance.
My parents have
both died, and I had
no one to help me."*

– 18-year-old Survivor,
Zimbabwe

Destiny Rescue successfully rescued 445 individuals from sexual exploitation in Kenya, Uganda and Zimbabwe. All survivors were enrolled in Freedom Plans™, providing a way out of exploitation and opportunities for a better future.

Our field agents are responsible for canvassing high-risk areas and searching for sexually exploited children. Community members also provide information regarding potential victims. Once identified, children and their guardians meet with caseworkers who help them start their **Freedom Plan™**.

96% of those rescued were children, while 4% turned 18 after initial contact but before their rescue date. The average age of a survivor at the time of rescue was 15.5 years old.

FREEDOM PLANS™

In Africa, compassionate families have chosen to become foster parents or guardians of survivors without a safe home to return to. After an extensive vetting process, these families welcome hurting and healing children into their own homes and commit to guiding a

highly traumatised child toward a life of sustainable freedom. Our small business programs empower many to help shoulder the extra expenses and school fees that come with their new charges.

96%

**OF SURVIVORS
WERE CHILDREN**

15.5

**AVERAGE AGE OF A
RESCUED CHILD**


92%

**ENROLLED IN
COMMUNITY
CARE**

8%

**ENTERED OUR
RESIDENTIAL CARE**



98% Females 
2% Males 



ASIA



2,699

 RESCUE TOTAL

MAIN RESCUE TYPES:

Border
Trafficking
Forced Labour
Sex Crimes
Survival
Exploitation
Sex Trafficking

Over 1,100 children, averaging 14.6 years old, were rescued across South and Southeast Asia using many rescue tactics.

NEPAL BORDER

1,425 people were intercepted from human trafficking at the Nepal border, 547 of whom were children. After rescue, most survivors were reunified with their families and able to return home.

RAID OPERATIONS

In various operations, some in cooperation with law enforcement, a total of 1,180 people were rescued from international and domestic labour trafficking, sex trafficking and sexual exploitation. Among the rescued individuals, 514 were children. These operations typically involved rescuing groups of individuals at a time. After the rescue, the local government or non-governmental organisations took care of the post-rescue needs of the individuals. We facilitated a small percentage of family reunifications.

94 individuals were rescued and enrolled in Freedom Plans by our teams in Cambodia and a country in South Asia. These survivors, most of whom were children (93%), were rescued from situations of sex trafficking, including trafficker-controlled, survival situations, sex crimes, as well as labour trafficking.

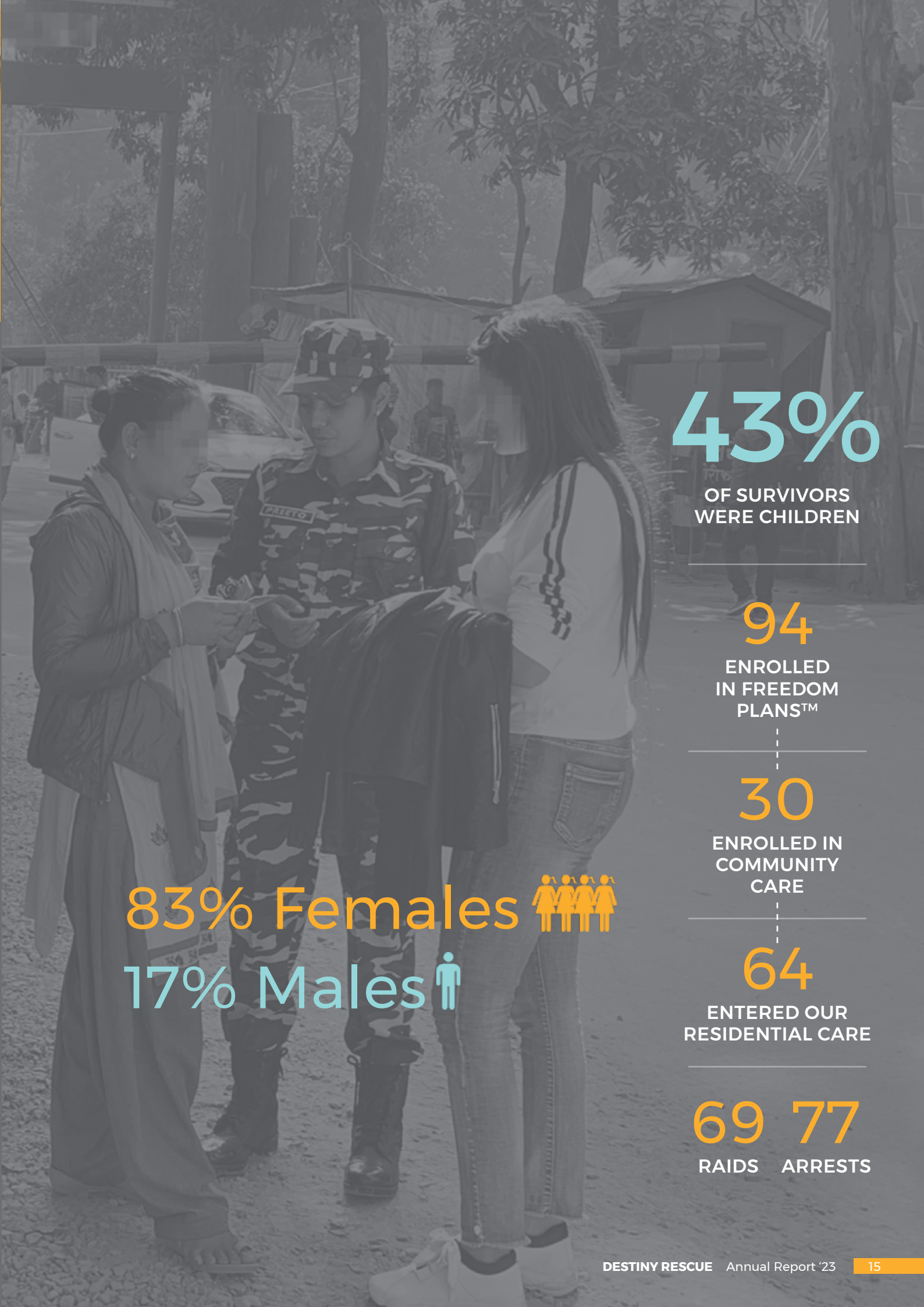
EDUCATION FOR PREVENTION

We proudly announced our partnership with the Filipino government to present Community Education Programs in schools, churches and city halls. These programs aim to raise awareness of the widespread issue of human trafficking and to equip community leaders and citizens with the necessary knowledge and tools to combat it.

During these programs, participants learn about the various forms of human trafficking and how to identify and report them. We provide the resources and information needed to recognise and fight the problem in their particular areas. They also learn what to do and whom to contact if they see signs of exploitation.

So far, we have conducted 12 programs, empowering over 1,000 citizens to become trafficking-aware Freedom Fighters in their local cities.

FREEDOM PLANS™



43%

OF SURVIVORS
WERE CHILDREN

94

ENROLLED
IN FREEDOM
PLANS™

30

ENROLLED IN
COMMUNITY
CARE

64

ENTERED OUR
RESIDENTIAL CARE

69 77

RAIDS ARRESTS

83% Females 
17% Males 



Destiny Rescue staff alongside members of the Department of Special Investigations (DSI) Thailand



COLLABORATION WITH LAW ENFORCEMENT

In 2023, Destiny Rescue provided training to law enforcement teams in two countries and pursued a record-breaking number of cases across the globe related to online sexual exploitation of children (OSEC). This problem has experienced alarming growth in recent years, and we have developed unique techniques to tackle it. In collaboration with The Scientia Program, we help police track down offenders and their victims through a sophisticated software suite, along with a team of elite investigators.

In 2023, Destiny Rescue trained police departments in this program and strategy in two countries and planned to train in a third.

The rapid rise in OSEC has had a significant impact in Thailand, with the country ranking second in terms of the percentage of children being exploited online. In response to this growing problem, Thailand's law enforcement officials have teamed up with Destiny Rescue, with whom they have a long-standing relationship, to combat this heinous crime.

On Feb. 9, 2023, a Memorandum of Understanding (MOU) was signed to streamline joint operations between Destiny Rescue and the Thai Internet Crimes Against Children Unit.

Destiny Rescue is saving kids and shedding light on the dark underbelly of online exploitation, an ever-growing heinous crime against children.



The signing parties were Destiny Rescue founder and international president Tony Kirwan, the founder of The Scientia Program and Superintendent of the TICAC (Thailand Internet Crimes Against Children Unit), High-Tech Crime Division, CCB, Pol. Col. Runglert Kantaja.

SURVIVOR ADVISORY COUNCIL

Destiny Rescue launched its Survivor Advisory Council in late 2023. The Council is a place where survivors can make their voices heard, impact the organisation's strategy and where they may feel supported in the company of other survivors.

The Council currently comprises four women who were rescued as children, enrolled in a Destiny Rescue program and are now adults living free from exploitation.

These women represent countries in Africa, Southeast Asia and South Asia. The Council's role is to advise Destiny Rescue leadership on program effectiveness and make recommendations for program improvements.


Destiny Rescue believes that the diverse and personal knowledge of lived experience experts gives them the unique ability to translate experiential knowledge into meaningful systemic change.

"Charity is like giving someone crumbs off your table, whereas justice is giving them a seat!"

– **Jenny Yang**, Vice President of
Advocacy and Policy,
World Relief



EOFY 2023 CAMPAIGN: REVIEW



Answer Despair with Hope!

These children are facing unimaginable evil.
Your gift will bring urgently needed rescue.

**LOOK
IN
HER
EYES**

In 2023, our EOFY Matching Campaign, named *Look In Her Eyes*, allowed our supporters to witness the impact of their contributions.

By sharing stories of survivors, we shed light on the harsh realities these girls face in underdeveloped countries and how they become ensnared in exploitation.

Our goal was to raise \$1.2 million. This campaign was a testament to the power of our collective efforts. Six brave survivors, whose lives have been transformed, shared their stories. Their courage brought rescue and healing to those still lost in a web of dark despair and suffering.

As a result, **we raised \$1.8 million.** You helped us bring effective and holistic solutions to this global issue. The money raised has aided us in rescuing 1,000 individuals from sexual exploitation and helping them stay free.

\$1.8M
WAS RAISED
IN TOTAL

"We cannot overstate the impact of your decision to support this cause. The world may have turned a blind eye, but you chose to see with compassionate hope. Your support has been instrumental in our success, and we are deeply grateful for it".

– Geoff Harrison, Chief Marketing Officer, Australia





The Girl Behind the Green Gate

5-year-old Chelsea (pictured right) was recently rescued from sexual exploitation in the Philippines.

Her rescue resulted from painstaking work by a Destiny Rescue agent ('Caleb') in collaboration with the National Bureau of Investigations (NBI) of the Philippines.

THE CASE

In 2021, a Thai informant told the agent an alleged trafficker, Melchor Santos had contacted him through a dating site. The trafficker was offering to provide live sex videos with very young children.

One particular little girl named Chelsea was offered frequently. Caleb eventually discovered that she lived next door to the trafficker. He learned that Chelsea suffered abuse from Melchor Santos and her mother, who was complicit in the exploitation.

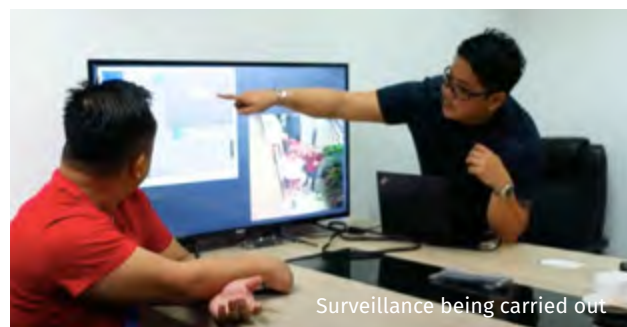
After extensive research, Caleb identified the mother's public profile page and brought his research to the NBI.

Caleb relentlessly worked until he noticed a particular detail in a few pictures. The victim's mother appeared to sell clothing on the street, and behind her was a unique gate. If he could find that gate, he'd locate Chelsea's home.

Using Google's street view, Caleb travelled up and down the city streets from his computer. He painstakingly worked through the entire urban area, street by street, looking for this unique gate. After hours of work, he found it.

Caleb presented the full case to the NBI and subsequently flew to the Philippines to assist in the raid. For two weeks, Destiny Rescue agents worked with the police to plan the rescue operation.

After a nail-biting few days, Chelsea was rescued from harm, and Melchor Santos was arrested along with a number of other people implicated in the trafficking ring. Using Destiny Rescue's technology solution, many referrals were sent to law enforcement agencies in NZ, USA, UK and other countries, and included referrals of 395 Australian suspects who are alleged to be involved in Chelsea's exploitation.





UK National Crime Authority
Agents and Caleb

THIS CASE HAS RESULTED IN THE FOLLOWING OUTCOMES:

- 395 Australian suspects referred to the Australian Federal Police
- Multiple Australians arrested (to date)
- Additional suspects from the UK, USA and NZ
- Multiple children removed from harm (to date)
- National media coverage of this story in the Philippines and Australia



Melchor Santos arrested

Acknowledgement/Thanks: **The Sir James McNeill Trust**

Destiny Rescue is grateful to **The Sir James McNeill Trust** for their support. Their contribution has facilitated the development of a trauma-centred response model for victims of OSEC in Thailand.

The unique typology and trauma presentation of OSEC victims has been acknowledged and addressed through the funding received from The Sir James McNeill Trust. The project has enabled Destiny Rescue to form a specialist Advisory Committee to build a framework model based on the science of trauma.

This framework will equip Destiny Rescue's team, local law enforcement and partner NGOs with a better understanding of how to operate within a trauma-informed framework for OSEC victims.

MARKETING REPORT

2023 was a monumental year of connections with the Australian public. We owe a tremendous debt of gratitude to the many individuals and organisations who made this possible. *Light and Shade Productions*, in particular, played a pivotal role by supporting the television commercial campaigns (TVC) that ran through 2022 and then into January, February, May and June 2023. The advertisement they crafted, revised and generously gifted to us has been a game changer, contributing to millions of dollars in donations that are aiding the rescue of waiting children.

Alongside Light Shade Productions, *Nine, Seven and Ten TV Networks* donated thousands of ad slots across Australia in the four months of campaigning. At the end of this campaign, an astounding seven million Australian households were told about the work of Destiny Rescue. This is not just a number, but a testament to the power of our collective efforts and the potential for even greater impact in the future.

In 2023, our partner *Sunny Advertising* provided PR support, delivering 29 print news articles, three TV news articles, 22 radio interviews and six podcast interviews. Shar Moore, TEDx Speaker, TV Talk Show Host and Founder of the Feminessence® Movement took on a new role as an Ambassador for Destiny Rescue Australia and shared our work across her various channels, including on her TV Show "The Girlfriend Hour".

The result is that Australians have become more aware of the issue of Human Trafficking and the work of Destiny Rescue.

The urgency of this issue cannot be overstated. Never before has there been so much media, government discussion and public support to see an end to child sexual exploitation and human trafficking. We need your continued support to keep this momentum going.

Most of all, we extend our heartfelt gratitude to our supporters.

Your unwavering dedication, from faithfully reading newsletters to watching videos, has not only made a difference but has been the very essence of our success. Each dollar donated, each hour spent spreading awareness, has directly contributed to the rescue of children and the fight against child sexual exploitation and human trafficking. Your role in this cannot be overstated.

Until all are free,



GEOFF HARRISON MBA
CHIEF MARKETING OFFICER
Destiny Rescue Australia

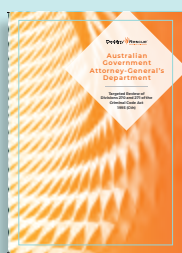
Government Lobbying / Submissions to Committees

Destiny Rescue is contributing to the development of policy to counter child sexual exploitation and trafficking of children, and to assist with child rescue. We could not have done this work without the exceptional contribution of our affectionately known “Back Office team”. Their commitment to the cause of trafficked children is exceptional and incredibly valued.

We also extend a note of thanks to *Destiny Rescue Ambassador Dami Im* who threw her weight behind a number of our submissions, and even traveled to Canberra for several meetings at Parliament House.



In 2023 Destiny Rescue made submissions to:



The Attorney-General's Department's (AGD) targeted review of Divisions 270 and 271 of the Criminal Code Act 1995 (CTH) (whose findings have been released);

The Joint Standing Committee on Foreign Affairs, Defence and Trade (JSCFADT) is currently conducting a crucial Inquiry into Australia's Tourism and International Education sectors;



The Parliamentary Joint Committee on Law Enforcement's inquiry into Law enforcement capabilities in relation to child exploitation, which recently reported it's findings;

The Joint Standing Committee on Foreign Affairs, Defence and Trade (JSCFADT) Inquiry into the rights of women and children, which recently reported it's findings;



The Joint Parliamentary Law Enforcement Committee is currently conducting an ongoing and vital inquiry into law enforcement capability to respond to cybercrime; and

The Senate Legal and Constitutional Affairs Legislation Committee's current inquiry into the Modern Slavery Amendment (Australian Anti-Slavery Commissioner) Bill 2023;



The Commonwealth Treasury 2023/24 Pre-Budget Submission.

PARTNERSHIPS REPORT

Destiny Rescue celebrates the profound impact achieved through strategic partnerships and the unwavering commitment of passionate supporters during the year. Through collaborative efforts, we have continued our mission to rescue and restore children from exploitation and trafficking, empowering them to live a life of freedom and purpose.

Our 55-strong community of volunteer advocates, each a hero in their own right, valiantly rallied their networks to support their unique and creative activities. For example, Tracey Spithill courageously walked across Tasmania, garnering support through personal engagement and national media coverage. Another initiative, Tread on Trafficking, was launched in Melbourne by a group of small business owners who passionately raised funds and awareness through a unique 24-hour challenge. Each endeavour was a testament to the diverse and inventive ways our supporters have sought to rescue children, from mountain climbs to treadmill runs. We are deeply thankful and inspired by the **\$314,842** raised through these activities, a testament to the power of innovation and dedication.

258 events were held throughout the year, raising awareness and much-needed funds for children awaiting rescue. From supporter-led morning teas in businesses and churches to large-scale fundraisers, including the Property4Good lunch in Brisbane and the Sydney Gala, groups of passionate individuals joined together to support the cause. These

events raised a total of **\$960,000**, a significant amount that enables rescue and ensures each child receives tailored support to thrive physically, emotionally and mentally, making a real difference in their lives.

Through awareness campaigns and community engagement, we have been able to reach thousands of Australians, informing them of the issue of human trafficking. Our team delivered 376 presentations to community groups, schools, churches and businesses during the year. By educating individuals on the realities of online and physical child exploitation, together we can take proactive measures to protect children everywhere.

As we reflect on 2023's achievements, we extend our heartfelt gratitude to each and every one of our dedicated supporters. Your unwavering commitment and belief in our mission have played an integral role in transforming lives and building a future free from exploitation. Together, we are making a tangible difference and offering hope to those who need it most.

Thank you for making rescue possible!



GREG BRADLEY

BA (IntRel), GradDipBA

CHIEF PARTNERSHIPS OFFICER
Destiny Rescue Australia



The amazing Tracey Spithill on the Summit of Mount Wellington, NZ



A small portion of our wonderful Sydney Gala supporters



Destiny Rescue's CEO presents at the Property4Good lunch in Brisbane



Josh and Marija organised the Tread On Trafficking event at Snap Fitness Maddingley and raised over \$33,000

AT THE FOREFRONT OF THE FIGHT AGAINST OSEC

Online Sexual Exploitation of Children (OSEC) is a global issue growing at an alarming rate.

WHAT IS OSEC?

OSEC involves various forms of abuse, including the production and distribution of child abuse material, sexual exploitation and the live streaming of the abuse.

The United Nations Office on Drugs and Crime (UNODC) estimates that there are around 750,000 users online at any given time actively seeking to exploit children sexually.

OSEC IN AUSTRALIA

In the past year, the ACCCE has reviewed over 217,000 media files related to reports of child sexual abuse and exploitation.

In 2021, the ACCCE Child Protection Triage Unit received over 33,000 reports of online child sexual exploitation. Each report included images and videos of children being sexually assaulted or exploited by online child sex offenders. During the same year, the AFP charged 237 individuals with a total of 2,032 alleged child abuse-related offences.

With the increasing number of children and young people accessing the Internet, online safety has become a growing concern globally. The rise in online child sexual exploitation corresponds with the increase in children accessing the internet.¹

OUR RESPONSE

Governments and international organisations have recognised the seriousness of OSEC and are taking measures to combat it. Unfortunately, however, the countries most affected by this crime often have the least resources to respond.

OSEC is a severe global problem that requires urgent action, and we are proud to be at the forefront of that fight.

Destiny Rescue has heard the cries of the hidden victims traumatised by this devastating crime type and established a dedicated OSEC team. This team is supported by groundbreaking technology that has achieved immediate impact.

Destiny Rescue is freeing more children through OSEC raids. OSEC cases invariably lead to more cases based on intelligence obtained in the initial investigation. The number of OSEC cases is growing and requires expansion of funding.

The Destiny Rescue OSEC rescue team has increased the capacity of police to respond to OSEC by training law enforcement officers and NGO investigators. We signed an MOU with law enforcement, allowing us to support their work from the inside. Most importantly, we have identified and rescued children being sexually exploited in their own homes and held multiple perpetrators to account (see “The Girl Behind the Green Gate” case review on page 20).

RESULTS

In 2023, Destiny Rescue teams in three nations worked on cases involving the online sexual exploitation of children. Our agents, in collaboration with law enforcement and other agencies, closed multiple cases that rescued 47 children from online sexual abuse and exploitation and resulted in the arrest of 13 perpetrators.

¹ SOURCE: Australian Centre to Counter Child Exploitation

WHO WE ARE

DESTINY RESCUE IS AN INTERNATIONAL CHRISTIAN ORGANISATION WITH A MISSION TO RESCUE CHILDREN FROM SEXUAL EXPLOITATION AND HUMAN TRAFFICKING AND HELP THEM STAY FREE.

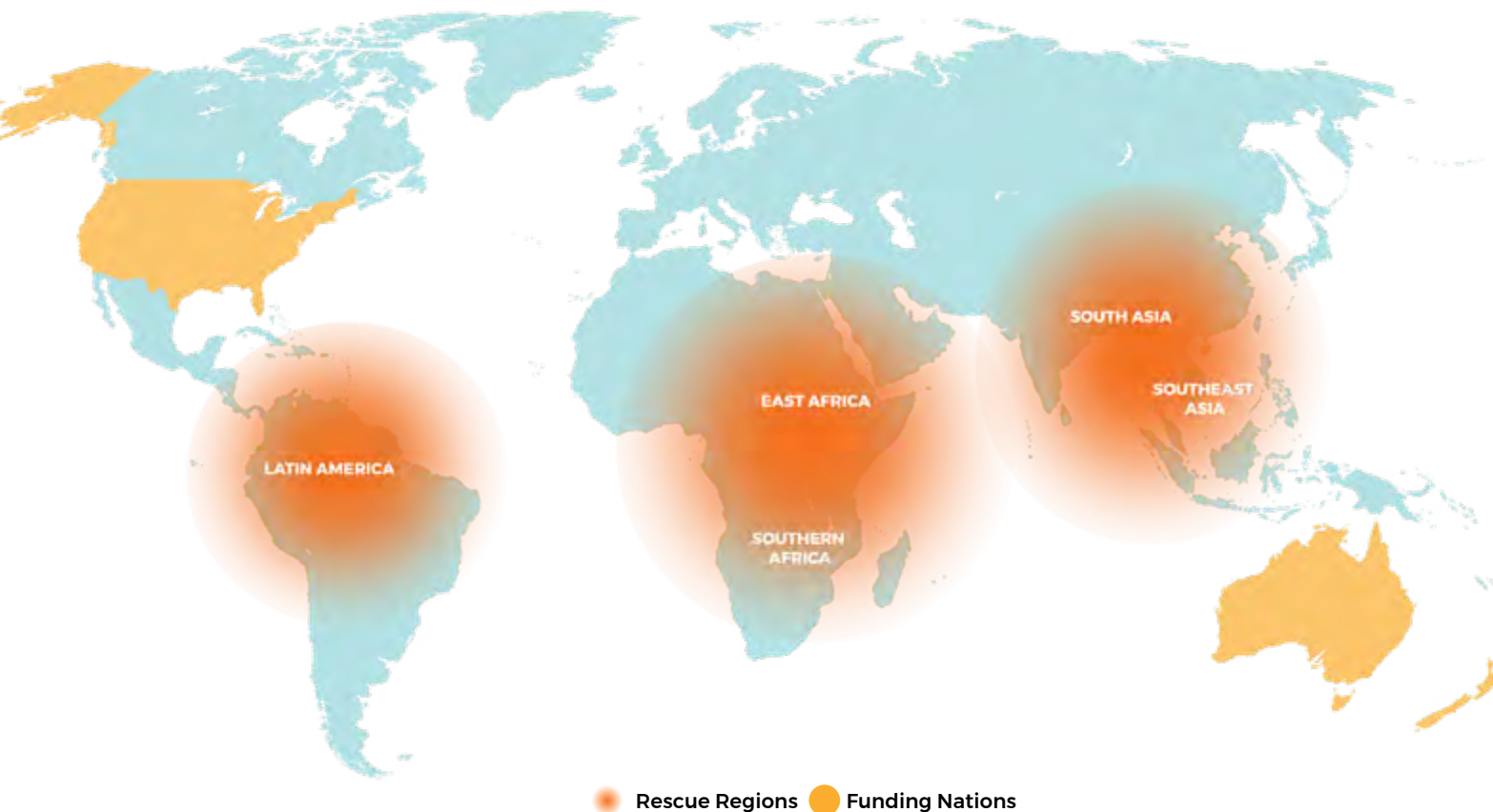
Since 2001, we have rescued over 14,684* enslaved individuals, helped keep hundreds more from entering the sex trade, aided in delivering justice for those who have been wronged and raised awareness across the globe.

SINCE 2001 WE HAVE
RESCUED **14,684***
SURVIVORS

*As of 29/12/2023

WHERE WE WORK

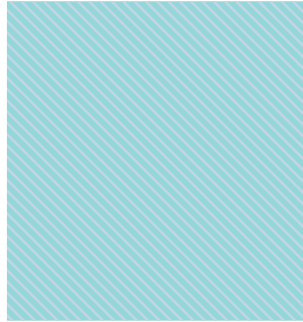
Rescue Regions



“

“It is because of our supporters that we can continue this work and rescue more children”.

— **Paul Mergard**, CEO, Destiny Rescue Australia



OUR DISTINCTIVE OPERATIONS

OUR AGENTS SEARCH, IDENTIFY & RESCUE

Our agents search, identify and rescue children who are trapped in sex trafficking and exploitation. Our highly-trained teams of agents work at border crossings, and others go undercover into some of the darkest places on the planet to find these children. Once identified, agents work relentlessly to bring these children to freedom.

WE RESCUE CHILDREN

Our mission and primary focus is to rescue children. Every day, we enter high-risk communities and establishments looking for sexually exploited minors. While we pursue saving children, we often encounter and free individuals over 18.

WE RESCUE GIRLS & BOYS

Although most of those we rescue are female (and we refer to “her” throughout most of our communications), we also rescue boys. In 2023, 14.8% of those rescued were males.

WE HELP SURVIVORS STAY FREE

Once rescued, we help meet the individual's needs and ensure their safety. If a child's environment is unsafe, they enter a residential home program, which could be a Destiny Rescue home, a partner-referred home or a government-assigned shelter/home. If it's safe, children are reunified with their families or community.

REINTEGRATION INTO FREEDOM

When we are involved in reintegration, our team develops an individualised **Freedom Plan™** for our survivors. This plan focuses on decreasing the vulnerabilities that led to their exploitation while providing new opportunities to flourish in freedom.

BOARD OF DIRECTORS



LACHLAN ANDERSON BFin

Chair

Lachlan, a partner at a prominent financial planning firm in Melbourne, brings his extensive knowledge and experience to his role at Destiny Rescue. With a degree in finance and other specialised industry accreditations, Lachlan is well-equipped to assist in our mission. His dedication to helping people, evident in his everyday life and work, is a testament to his commitment to Destiny Rescue.

He has been in the financial services industry since 2010 and involved with Destiny Rescue since 2015. This experience and expertise provide valuable insights and input to our vision and strategies that will help us achieve our goals. After visiting some of Destiny Rescue's projects in 2015, Lachlan strongly believes in the positive difference we are making in the lives of those who perhaps need it the most!



MELINDA BRYANT LLB, BBus, GradCertCreativeInd Qld. UT, GDLP Coll.Law

Director

Melinda Bryant, an accomplished commercial lawyer, non-executive director and pastor, brings a unique blend of skills and perspectives to our board. Her passion for solving complex problems and creating infrastructure to help people achieve their dreams is evident in her work. Melinda's transformative trip to Cambodia in 2009 ignited her passion for the work and she has since remained steadfast in her commitment to effecting meaningful change.



JAMES CONDON

Director

Commissioner Emeritus James Condon, a stalwart in the humanitarian field, has dedicated over 50 years of his life to serving with The Salvation Army across three countries - Australia, the United Kingdom and Papua New Guinea. His 50-year membership with Rotary International further attests to his unwavering dedication. James is thrilled to be a board member of Destiny Rescue, contributing to our mission of rescuing children worldwide from the sex industry and helping them find freedom and a new way of life.



JOSHUA EVANS CPA, BAF

Director

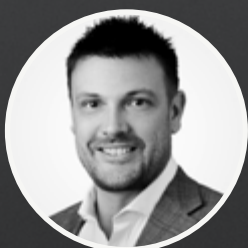
Joshua Evans is the Head of Finance, Energy and Resources at Sodexo Asia-Pacific. He has served on several boards, usually as a company secretary and enjoys supporting teams and mentoring people. Joshua has a strong background in assisting executive teams to turn around companies. The diversity of his experience and track record in helping teams succeed is valuable in fulfilling Destiny Rescue's vision and ambitious goals.



LYDIA HARB BEd, DipT

Director

Lydia has many years of experience across CEO and senior leadership positions in top-tier professional services, tech start-ups and NFP organisations in Australia and Asia. She has a reputation as a strategic leader, change agent, collaborator and coach, turning organisations around to deliver innovative and effective outcomes. Throughout her career, her passion and focus have been seeing people and organisations flourish. She sees contributing to Destiny Rescue's work as an extension of this and is a firm believer in advocating for the voiceless.



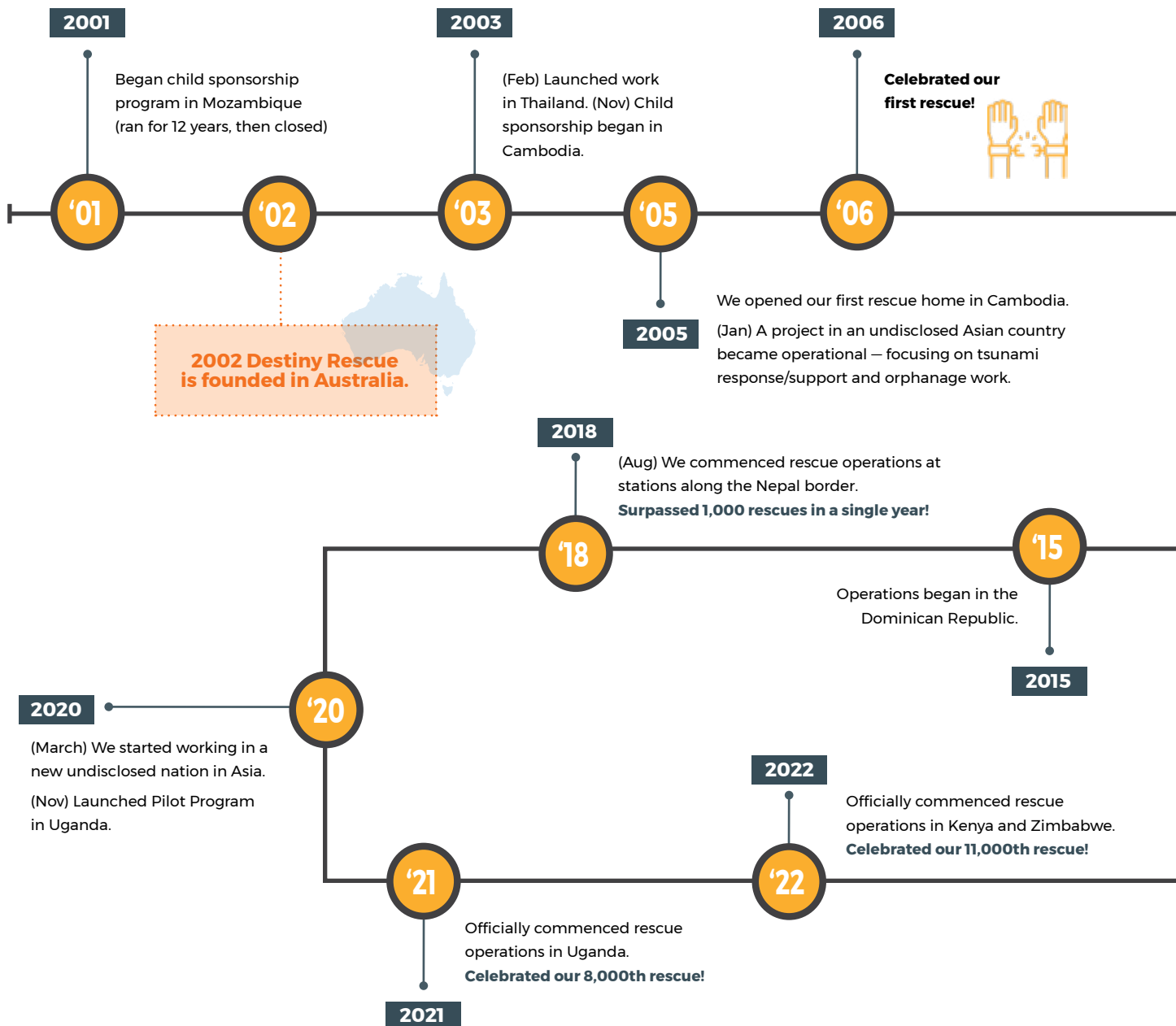
CHRIS LAWLEY

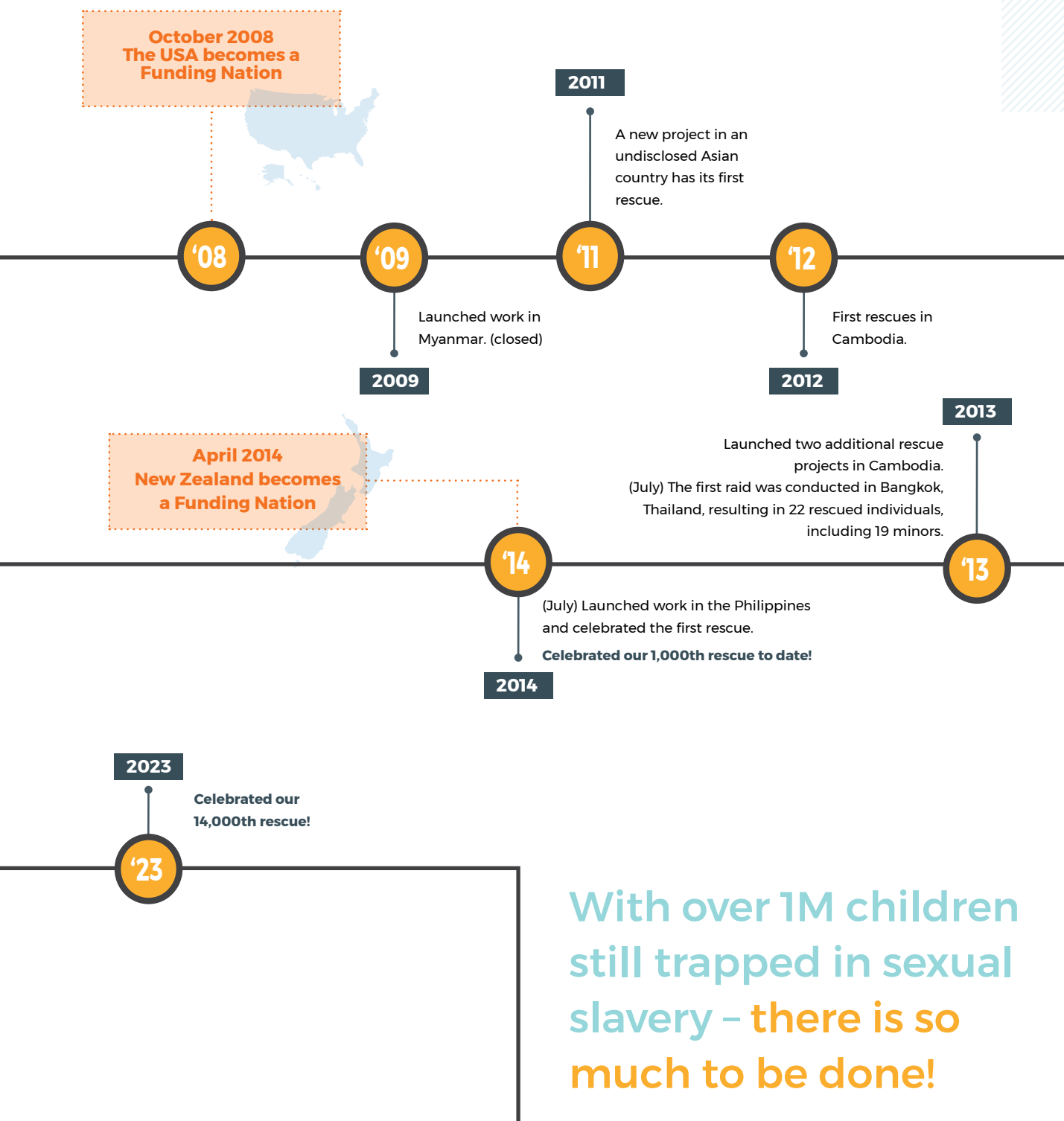
Director

Chris is a long-term active volunteer for Destiny Rescue. His contributions have extended in various aspects beyond his directorship, including taking advantage of opportunities to speak at fundraising events and varied frontline work overseas. Chris is also a non-executive director for DRI (Destiny Rescue International). He has held leadership roles for global organisations in the SaaS industry (Software as a Service) and brings skills to the organisation in commercial leadership and cyber security.

TIMELINE

We have come a long way *together*





2023 CHRISTMAS CAMPAIGN: REVIEW

During Christmas 2023, we invited you to join us as an agent of hope, giving rescue, freedom, and peace to the most vulnerable. During this generous season of giving, Australians donated \$920,000 to rescue children experiencing unbearable abuse and despair.



WITHOUT HOPE

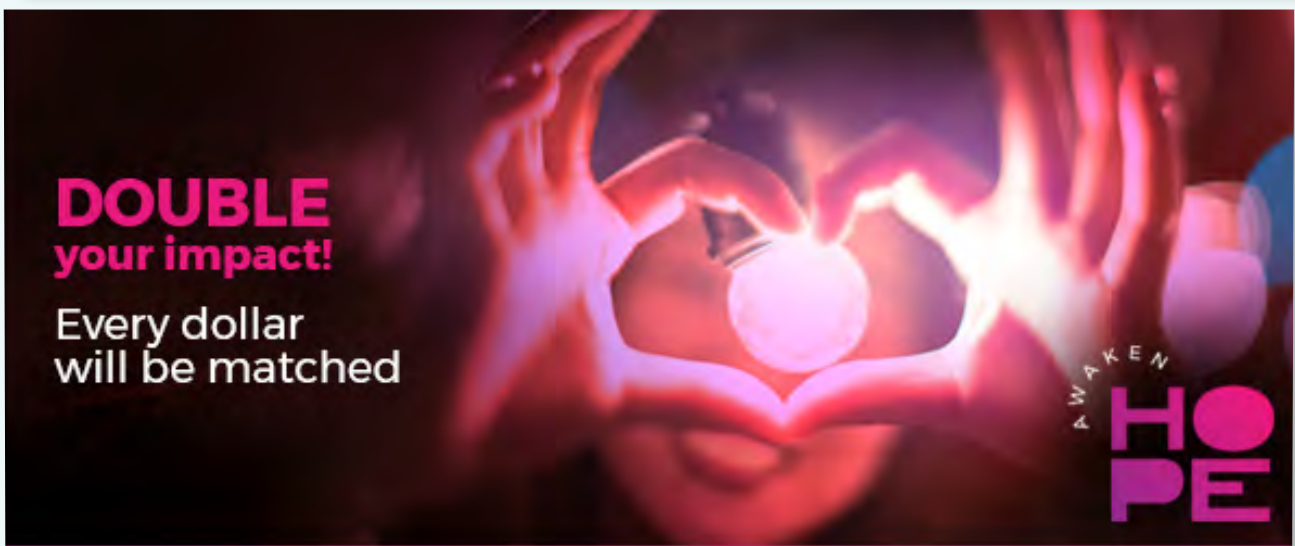
Children who are vulnerable face a range of challenges, including poverty, homelessness, violence, substance abuse and limited access to education and healthcare. As a result of persistent and systemic abuse, neglect and stress, they can experience deep despair and desperation, which can lead to developmental, economic and physical limitations. This often results in stigmatisation, disconnection, oppression and a lack of motivation and innovation. In such conditions, children often feel powerless and frequently ashamed. Traffickers can exploit a child's sense of helplessness to take advantage of their situation.

Every child we rescue is more than just a statistic.

They are unique individuals, full of life and potential. But when trapped in exploitation, they are subject to abuse and degradation, and their voices are silenced.

The thought of a child without hope is heartbreaking.





OUR RESPONSE

How can we respond to this issue?

How can we find hope again in a world that can often feel uncertain and unpredictable?

Survivors of exploitation and abuse have the potential to thrive with the proper support and opportunities. This can open a new chapter in their lives, revealing their resilience and potential.

Hope is not just a passive ideology. Instead, the awakened hope of a child can feel palpable! It all starts with you—your voice, your acts of courage, your anticipation and your forward momentum.

By focusing on rescuing one child at a time, we can create a glimmer of hope that can make a world of difference. One rescue can bring lasting freedom to families, communities and humanity.

The small yet spectacular sparkle in the eyes of a rescued child is why we continue to strive to reach her,

rescue her and help her stay free—for her sake and the sake of future generations. You can help us rescue a child from despair and restore her hopes and dreams today.

HOPE WHISPERS

Despair cries out, The ache is too great.

Hope whispers, Wider horizons await.

Despair cries out, How long until change?

Hope whispers, A plan is in place.

Despair cries out, But I don't know how.

Hope whispers, We can show you now.

Despair cries out, I'm all alone.

Hope whispers, Precious one: you belong.

FINANCIAL REPORT



FINANCIAL REPORT

A summary of activities

We are thrilled to share that, thanks to your support, our donations have seen remarkable growth. Your generosity is fueling our mission and making a tangible difference in the lives of those we rescue.

Thank you for helping us reach new heights!

Highlights:

	2023	2022	% Increase
Donations	\$6,803,046	\$5,820,771	16.9%
Rescues	3,352	3,144	6.6%



A handwritten signature in black ink, appearing to read 'Pillay'.

VENECIA PILLAY CA (SA), ACMA, CGMA
CHIEF FINANCIAL OFFICER
Destiny Rescue Australia

DIRECTOR'S REPORT

The directors present their report on Destiny Rescue Limited for the financial year ended 31 December 2023.

Directors

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

- **Lachlan Anderson** – Director
- **Melinda Bryant** – Director
- **James Condon** – Director
- **Joshua Evans** – Director
- **Lydia Harb** – Director (Appointed 21 August 2023)
- **Chris Lawley** – Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The company's principal activities during the financial year were to rescue children from sexual exploitation and human trafficking and help them stay free. No significant change in the nature of these activities occurred during the year.

Short-Term Objectives

- **Public awareness and education:** Destiny Rescue seeks to fuel a nationwide movement of people to stop human trafficking and child sexual exploitation and advance our mission by drawing attention to the sexual exploitation and trafficking of children.
- **Donations:** Increase the number of corporate, church, community and Rescue Partners that financially support the work of Destiny Rescue.

Long-Term Objectives

- To play a leading role in rescuing 100,000 individuals from child sexual exploitation and human trafficking across the globe by 2032.
- To increase the awareness of the issue of child

sexual exploitation and human trafficking in Australia to 40% of the population.

- To engage 50,000 Rescue Partners by 2032, which would enable a secure and stable funding base to continue the expansion of rescue efforts into new countries and hotspots where children are being exploited.
- To be recognised as a thought leader in the area of child sexual exploitation and human trafficking.

Strategy for achieving the objectives

The organisation continues to build on its strategic plan to achieve its stated objectives for the next decade.

The following key strategic objectives have been outlined:

- Grow Destiny Rescue's brand awareness so the Australian public is aware of the issue of child sexual exploitation and human trafficking.
- To increase recurring giving by 20% and for it to become 33% of total revenue by the end of the decade.
- To engage with major donors and provide them with significant and tangible projects to support.
- To grow engagement with corporates and churches to help them impact the lives of children who are being exploited.
- To secure Department of Foreign Affairs and Trade accreditation.
- To work with the Australian government on law reform and projects across ASEAN to end child sexual exploitation.

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

Information on Directors

The names, qualifications, experience and special responsibilities of each person who has been a director during the year and to the date of this report are:

Lachlan Anderson

Qualifications

Experience

Chair

BFin

Lachlan is a partner at his financial planning firm in Melbourne and holds a degree in finance as well as other specialised industry accreditations. Lachlan has a passion for helping people, whether it is in his everyday life and work or the work at Destiny Rescue. He has been in the financial services industry since 2010 and involved with Destiny Rescue since 2015. This experience and expertise provide valuable insights and input to our vision and strategies that will help us achieve our goals. After visiting some of Destiny Rescue's projects in 2015, Lachlan strongly believes in the positive difference Destiny Rescue is making in the lives of those who perhaps need it the most!

Melinda Bryant

Qualifications

Experience

Director

LLB, BBus, GradCertCreativeInd Qld. UT, GDLP Coll.Law

Melinda Bryant is an experienced commercial lawyer, non-executive director and pastor. She enjoys solving complex problems and creating the infrastructure to help people achieve their dreams. Melinda became passionate about the work after a life-changing trip to Cambodia in 2009 and has remained committed to utilising her skillset to effect meaningful change wherever possible.

James Condon

Experience

Director

Commissioner Emeritus - The Salvation Army.

Served with The Salvation Army for over 50 years in three countries – Australia, United Kingdom and Papua New Guinea. He has a heart and passion for those who suffer abuse, neglect and poverty. He has been a member of Rotary International for 50 years. He is excited to be a board member of Destiny Rescue and contributing to seeing children across the world rescued from the sex industry and for them to find freedom and a new way of life.

Joshua Evans

Qualifications

Experience

Director

CPA, BAF

Joshua Evans is the Head of Finance, Energy and Resources at Sodexo Asia-Pacific. He has served on several boards, usually as a company secretary, and he enjoys helping teams and mentoring people. Joshua has a strong background in assisting executive teams to turn around companies. The diversity of his experience and track record in helping teams succeed is valuable in fulfilling Destiny Rescue's vision and ambitious goals.

Lydia Harb

Qualifications

Experience

Director

BEd, DipT

Lydia has many years of experience across CEO and senior leadership positions in top-tier professional services, tech start ups and Not for Profits and for purpose organisations in Australia and Asia. She has a reputation as a strategic leader, change agent, collaborator and coach, turning organisations around to deliver innovative and effective outcomes. Throughout her career, her passion and focus has been to see people and organisations flourish. She sees contributing to the work of Destiny Rescue as an extension of this and is a firm believer in advocating for the voiceless.

Chris Lawley

Experience

Director

Chris is a long-term active volunteer for Destiny Rescue. His contributions have extended in various aspects beyond his directorship in Australia including taking advantage of opportunities to speak at fundraising events and varied frontline work overseas. He has held leadership roles for global organisations in the SaaS industry (software as a service) and also owns a small business within the tourism sector. He brings skills to the organisation in both commercial leadership and cyber security.

Members' guarantee

Destiny Rescue Limited is incorporated under the Corporations Act 2001 and is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to a maximum of \$ 10 for members that are corporations, subject to the provisions of the company's constitution.

At 31 December 2023, the collective liability of members was \$10 (2022: \$10)

Operating results and review of operations for the year

The operating surplus for the year ended 31 December 2023 amounted to \$496,928 (2022: \$680,156 deficit)

Meeting of Directors

During the financial year, four director's meetings were held. Attendances by each director were as follows:

Director's Meetings		
	Number eligible to attend	Number attended
Lachlan Anderson	4	4
Melinda Bryant	4	4
James Condon	4	3
Joshua Evans	4	4
Lydia Harb	2	2
Chris Lawley	4	2

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, for the year ended 31 December 2023 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Lachlan Anderson (Chair)

Dated 10 April 2024



accountants + auditors

Brisbane & Gold Coast
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t. +61 7 3002 4800

AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF DESTINY RESCUE LIMITED

In accordance with the requirements of section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012*, as lead auditor for the audit of Destiny Rescue Limited for the period ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

- i. No contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

MGI Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'S C Greene', with a stylized flourish at the end.

S C Greene
Director

10 April 2024

Brisbane

Destiny Rescue Ltd
Financial report for the year ended 31 December 2023

Profit or Loss

Statement of profit or loss and other comprehensive income
for the year ended 31 December 2023

		2023	2022
	Note	\$	\$
Revenue	4	6,699,142	5,795,371
Other income	4	103,904	25,400
Employee benefits expense		(1,046,546)	(704,411)
Depreciation and amortisation		(123,689)	(120,938)
Premises expenses		(24,983)	(17,059)
Project expenses	5	(4,083,925)	(4,541,230)
Professional fees		(20,150)	(18,734)
Computer expenses		(55,509)	(44,639)
Awareness expense		(413,857)	(541,908)
Travel expenses		(110,021)	(127,172)
Fees and charges		(115,616)	(85,090)
Other expenses		(311,822)	(299,746)
Surplus / (Deficit) before income tax		496,928	(680,156)
Income tax expense		-	-
Surplus / (Deficit) after income tax		496,928	(680,156)
Other comprehensive income for the year, net of tax		-	-
Total Comprehensive Income For The Year		496,928	(680,156)

The accompanying notes form part of these financial statements.

Financial Position

Statement of financial position
as at 31 December 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	868,553	408,208
Trade and other receivables	7	46,763	60,926
Other Assets	9	33,617	18,316
TOTAL CURRENT ASSETS		948,933	487,450
NON-CURRENT ASSETS			
Property, plant and equipment	8	247,652	323,312
TOTAL NON-CURRENT ASSETS		247,652	323,312
TOTAL ASSETS		1,196,585	810,762
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	90,402	202,609
Lease liabilities	10	45,559	56,998
Employee benefits	13	199,525	173,747
Other financial liabilities	12	8,900	-
Other liabilities		-	340
TOTAL CURRENT LIABILITIES		344,386	433,694
NON-CURRENT LIABILITIES			
Lease liabilities	10	23,642	65,687
Employee benefits	13	58,391	38,143
Total Non-Current Liabilities		82,033	103,830
Total Liabilities		426,419	537,524
Net Assets		770,166	273,238

Changes in Equity

Statement of changes in equity
for the year ended 31 December 2023

	Note	2023 \$	2022 \$
EQUITY			
Retained earnings		770,166	273,238
Total Equity		770,166	273,238

	Retained Earnings \$
Balance at 1 January 2023	273,238
Surplus/(deficit) for the year	496,928
Total other comprehensive income for the period	-
Balance at 31 December 2023	770,166

Balance at 1 January 2022	953,394
Surplus/(deficit) for the year	(680,156)
Total other comprehensive income for the period	-
Balance at 31 December 2022	273,238

Cash Flows

Statement of cash flows
for the year ended 31 December 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from donors		6,942,738	5,901,535
Payments to suppliers and employees		(2,433,733)	(2,040,822)
Payments to projects		(3,961,081)	(4,260,925)
Interest paid		-	(167)
Net cash provided by/(used in) operating activities		547,924	(400,379)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		14,545	10,600
Purchase of property, plant and equipment		(48,640)	(136,176)
Net cash used in investing activities		(34,095)	(125,576)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		(53,484)	(55,509)
Net cash provided by/(used in) financing activities		(53,484)	(55,509)
Net increase/(decrease) in cash and cash equivalents held		460,345	(581,464)
Cash and cash equivalents at beginning of year		408,208	989,672
Cash and cash equivalents at end of financial year	6	868,553	408,208

Notes

Notes to the financial statements for the year ended 31 December 2023

The financial report covers Destiny Rescue Limited as an individual entity. Destiny Rescue Limited is a not-for-profit Company limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of Destiny Rescue Limited is Australian dollars. The financial report was authorised for issue by the Directors on 10 April 2024.

Comparatives are consistent with prior years, unless otherwise stated.

NOTE 1: Basis of Preparation

Destiny Rescue Ltd. applies Australian Accounting Standards - Simplified Disclosures as set out in AASB1060: General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements, except for the cash flow information, 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.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Revenue and other income

Revenue from contracts with customers.

In order for a transaction to be accounted for under AASB 15, it must represent an agreement between two or more parties that creates enforceable rights and obligations and also contains performance obligation(s); being a promise to transfer to the customer a good or

service. AASB 1058 applies to transactions of not-for-profit entities where the consideration to acquire an asset (including cash) is significantly less than fair value principally to enable the entity to further its objectives.

Donations are recognised when the company obtains control, economic benefits are probable and the amount of donation can be measured reliably.

The company receives grants from time to time. The grants are recognised under AASB 15 if there is an enforceable right with distinct performance obligations. Should grants not fall under AASB 15, they are recognised under AASB 1058 as income on receipt. If conditions are attached to the grant which must be satisfied (and funds may be required to be returned) until the agreed service has been delivered, otherwise the grant is recognised as income on receipt.

Revenue from a grant that is not subject to performance obligations is recognised when the company obtains control of the funds, economic benefits are probable and the amount can be measured reliably. Where certain conditions of the grant revenue are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied. Where the company receives a contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

Revenue is measured by reference to the fair value of consideration received or receivable by the Group for goods supplied and services provided, excluding sales taxes, rebates, and trade discounts.

Interest revenue is recognised on an accrual basis using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

Notes

Notes to the financial statements for the year ended 31 December 2023

(b) Income Tax

No provisions for income tax has been raised as the Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Goods and services tax (GST)

Revenue, expenses and assets 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).

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 ATO is included with other receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows included in receipts from customers or payments to suppliers.

(d) Comparative figures

Changes have been made to the comparative figure mapping of revenue, expenditure, assets and liabilities to better represent the results of the company.

These changes have not resulted in changes to the overall disclosure of total revenue, total expenditure, total assets (current and non-current) or total liabilities (current and non-current), but have resulted in changes to the sub-categories within these totals.

(e) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 2(f) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. Depreciation is recognised in profit or loss.

The depreciation rates used for each class of depreciable asset are shown below:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	10-66%
Office machinery	50-66%
Furniture and fixtures	20%
Motor vehicles	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions

Notes

Notes to the financial statements for the year ended 31 December 2023

are accounted for prospectively as a change in estimate.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets.

The Company does not hold derivative financial instruments to hedge its foreign currency and interest rate risk exposures.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost;
- debt investments measured at fair value through other comprehensive income.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical

experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade and Other receivables.

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. 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.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 2(f) for further discussion on determination of impairment losses.

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the

Notes

Notes to the financial statements for the year ended 31 December 2023

receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost.

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities.

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

Trade and Other payables.

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

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets. Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated. The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(i) Leases

At inception of a contract, the Company assesses whether a lease exists.

If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. However, all contracts classified as short-term leases (with a remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straightline basis over the term of the lease. Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- Fixed lease payments less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be paid by the lessee

Notes

Notes to the financial statements for the year ended 31 December 2023

under residual value guarantees;

- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- Lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(j) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the

measurement of the liability are recognised in profit or loss.

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The Company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Retirement benefit obligations

Defined contribution superannuation benefits.

All employees of the Company receive defined contribution superannuation entitlements, for which the Company pays the fixed superannuation guarantee contribution (currently 11% of the employee's average ordinary salary) to the employee's superannuation fund of choice. All contributions in respect of employees' defined contribution entitlements are recognised as an expense when they become payable. The Company's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Company's statement of financial position.

(k) Adoption of new and revised accounting standards

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or interpretations that are not yet mandatory have not been early adopted.

NOTE 3: Critical Accounting Estimates and Judgments

The directors make estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information during the preparation of these financial statements.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Notes

Notes to the financial statements
for the year ended 31 December 2023

NOTE 4: REVENUE AND OTHER INCOME

	2023	2022
	\$	\$
Revenue from continuing operations		
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- Donations	6,590,508	5,653,978
- Events Income	108,634	141,393
Total Revenue	6,699,142	5,795,371
Other income:		
- Other income	40,604	25,400
- Grants received	63,300	-
Total Other income	103,904	25,400
Total Revenue and Other income	6,803,046	5,820,771

Notes

Notes to the financial statements
for the year ended 31 December 2023

NOTE 5: PROJECT EXPENSES

	2023	2022
	\$	\$
Project expenses:		
Thailand	206,106	121,977
Cambodia	29,700	116,000
Undisclosed Country	89,314	-
Philippines	67,000	248,000
Nepal	438,986	132,000
Africa	3,000	173,000
OSEC	280,478	750,000
Destiny Rescue International	1,061,221	1,150,553
Advocacy	1,785,276	1,569,395
	3,961,081	4,260,925
Other Project Expenses:		
Fundraising platform fees	122,844	280,305
Total Project Expenses	4,083,925	4,541,230

NOTE 6: CASH AND CASH EQUIVALENTS

	2023	2022
	\$	\$
Cash at bank and in hand	868,553	408,208
Total Cash and cash equivalents	868,553	408,208

Notes

Notes to the financial statements
for the year ended 31 December 2023

NOTE 7: TRADE AND OTHER RECEIVABLES

	2023	2022
	\$	\$
CURRENT		
Deposits	43,260	43,260
Credit cards	-	17,666
Total current trade and other receivables	43,260	60,926

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Notes

Notes to the financial statements
for the year ended 31 December 2023

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

	2023	2022
	\$	\$
Plant and equipment:		
At cost	13,952	14,478
Accumulated depreciation	(10,553)	(9,056)
Total plant and equipment	3,399	5,422
Furniture, fixtures and fittings		
At cost	12,667	12,667
Accumulated depreciation	(4,553)	(2,226)
Total furniture, fixtures and fittings	8,114	10,441
Motor vehicles:		
At cost	336,884	312,326
Accumulated depreciation	(143,940)	(89,312)
Total motor vehicles	192,944	223,014
Office equipment:		
At cost	99,048	139,814
Accumulated depreciation	(68,273)	(88,023)
Total office equipment	30,775	51,791
Right-of-use Buildings		
At cost	113,332	113,332
Accumulated depreciation	(100,912)	(80,688)
Total right-of-use	12,420	32,644
Total property, plant and equipment	247,652	323,312

Notes

Notes to the financial statements for the year ended 31 December 2023

(a) Movements in carrying amounts

	Plant and Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Office Equipment	Right-of-Use - Buildings	Total
	\$	\$	\$	\$	\$	\$
Year ended 31 December 2023						
Balance at the beginning of year	5,422	10,441	223,014	51,791	32,644	323,312
Additions	-	-	46,610	2,030	-	48,640
Disposals - written down value	-	-	-	(611)	-	(611)
Depreciation expense	(2,023)	(2,327)	(76,069)	(23,046)	(20,224)	(123,689)
Balance at the end of the year	3,399	8,114	192,944	30,775	12,420	247,652

During the year, \$163,562 of capital additions were funded by finance leases and are therefore excluded from the cash flow statement, with the remainder of additions funded by cash reserves.

NOTE 9: OTHER NON-FINANCIAL ASSETS

	2023	2022
	\$	\$
CURRENT		
Prepayments	33,617	18,316

NOTE 10: LEASES

	2023	2022
	\$	\$
CURRENT		
Lease liabilities	45,559	56,998
NON-CURRENT		
Lease liabilities	23,642	65,687

Notes

Notes to the financial statements for the year ended 31 December 2023

Company as a lessee

The Company has a lease over the office building that it rents.

The current rental agreement ends at 30 April 2024. The Company also leases four motor vehicles with four-year terms ending in 2024 and 2025.

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
2023					
Lease liabilities	45,676	24,126	-	69,802	69,201

Extension options

At commencement date and each subsequent reporting date, the Company assesses where it is reasonably certain that the extension options will be exercised.

The Company has not included extensions into the lease liabilities for the office lease, as it was still unknown as to whether the option would be taken up at the reporting date.

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities for the financial year 2023 is \$4,458.

NOTE 11: TRADE AND OTHER PAYABLES

	2023	2022
	\$	\$
CURRENT		
Trade payables	4,821	97,072
Accrued expense	85,581	105,177
Other payables	-	360
	90,402	202,609

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Notes

Notes to the financial statements for the year ended 31 December 2023

NOTE 12: OTHER FINANCIAL LIABILITIES

	Note	2023	2022
		\$	\$
CURRENT			
Credit cards		8,900	-

(a) Fair value measurement

The Company does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.

NOTE 13: EMPLOYEE BENEFITS

	Note	2023	2022
		\$	\$
Current liabilities			
Annual Leave		196,115	150,237
Superannuation Payable		-	20,384
Other employee benefits		3,410	3,126
		199,525	173,747
Non-current liabilities			
Long service leave		58,391	38,143

NOTE 14: CONTRACTED COMMITMENTS

At 31 December 2023 Destiny Rescue had not entered into any contracted commitments for the acquisition of property, plant and equipment.

Notes

Notes to the financial statements for the year ended 31 December 2023

NOTE 15: FINANCIAL RISK MANAGEMENT

The entity's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable, and lease liabilities.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	Note	2023 \$	2022 \$
Financial assets			
Held at amortised cost			
Cash and cash equivalents		868,553	408,208
Trade and other receivables		46,763	43,260
Total financial assets		915,316	451,468
Financial liabilities			
Financial liabilities at amortised cost:			
- Trade payables		90,402	202,609
- Current tax liabilities		-	340
- Credit cards		8,900	-
- Lease liability		69,201	122,685
Total financial liabilities		168,503	325,634

NOTE 16: MEMBERS' GUARANTEE

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding obligations of the Company. At 31 December 2023 the number of members was 1 (2022: 1).

Notes

Notes to the financial statements for the year ended 31 December 2023

NOTE 17: KEY MANAGEMENT PERSONNEL DISCLOSURES

The remuneration paid to key management personnel of the Company is \$648,642 (2022: \$ 448,036).

During 2023, five staff were categorised as key management personnel (2022: 3).

NOTE 18: CONTINGENCIES

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2023 (31 December 2022: None).

NOTE 19: RELATED PARTIES

There was one related party identified, being the Destiny Rescue International in the United States of America. DRI is the only member of the Destiny Rescue Ltd.

The president of the Company's Board up to his resignation date effective 30 November 2022, Tony Kirwan, is also a director of Destiny Rescue International Inc.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

The total expenditure to Destiny Rescue International for 2023 was \$1,061,221 (2022: \$1,150,553) for rescue/aid work in non-disclosed countries that Destiny Rescue cannot directly send funds to, and group IT and HR support services. The countries are non-disclosed for security purposes to keep both Destiny Rescue and their partners' staff safe.

NOTE 20: REMUNERATION OF AUDITORS

Remuneration of the auditor for the 2023 and 2022 financial years was as follows:

	2023	2022
	\$	\$
Audit of the financial statements	18,550	17,000
Non-audit services	1,650	1,500
	20,150	18,550

Director's Declaration

Destiny Rescue Ltd
Financial report for the year ended 31 December 2023

NOTE 21: EVENTS AFTER THE END OF THE REPORTING PERIOD

The financial report was authorised for issue on 10 April 2024 by the Board of Directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 24, are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 31 December 2023 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, 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 Board of Directors.



Lachlan Anderson (Chair)

Dated 10 April 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DESTINY RESCUE LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Destiny Rescue Limited (the Company), which comprises the statement of financial position as at 31 December 2023 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of Destiny Rescue Limited is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2023 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Regulation 2022*.

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 Company in accordance with the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* and 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.

Other Information

The Directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2023 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of the Directors of the Company for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company'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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility 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 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 judgment 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 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, internal omissions, misrepresentations, or the override of internal control.
- Obtain and 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by Directors.
- Conclude on the appropriateness of the Directors' 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 Company's ability to continue as a going concern. If we conclude a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, 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 Company 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 control that we identify during the audit.

MGI Audit Pty Ltd



S C Greene
Director

Brisbane

10 April 2024

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