

# **ResponsibleSteel Ltd**

**ABN: 24 610 479 000**

## **Financial Statements**

**For the Year Ended 31 December 2025**

## **ResponsibleSteel Ltd**

ABN: 24 610 479 000

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**ResponsibleSteel Ltd**

ABN: 24 610 479 000

**Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 31 December 2025**

	Note	2025 \$	2024 \$
Revenue	4	3,165,092	3,141,658
Foreign exchange (loss)/gains		(79,679)	93,869
Other income		130,541	189,230
Contractor's expense		(2,143,044)	(2,237,012)
Depreciation expense		(54,092)	(88,001)
Consulting and professional fees		(110,296)	(86,807)
Accounting fees		(77,952)	(6,804)
Legal expenses		(36,305)	(23,629)
Subscriptions		(35,960)	(38,418)
Software expenses		(72,830)	(45,167)
Account fees		(15,152)	(8,269)
Insurance		(16,901)	(1,820)
Bad and doubtful debts expense		(8,938)	(18,337)
Other expenses		(735,066)	(708,910)
<b>(Deficit)/Surplus before income tax</b>		<b>(90,582)</b>	161,583
Income tax expense	2(b)	-	-
<b>(Deficit)/Surplus for the year</b>		<b>(90,582)</b>	161,583
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive (loss)/income for the year</b>		<b>(90,582)</b>	161,583

The accompanying notes form part of these financial statements.

**ResponsibleSteel Ltd**

ABN: 24 610 479 000

**Statement of Financial Position  
As At 31 December 2025**

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	5	2,074,246	833,074
Trade and other receivables	6	80,720	554,805
Other assets		18,609	-
TOTAL CURRENT ASSETS		<u>2,173,575</u>	1,387,879
NON-CURRENT ASSETS			
Property, plant and equipment	7	76,725	114,311
Intangible assets		15,964	24,779
TOTAL NON-CURRENT ASSETS		<u>92,689</u>	139,090
TOTAL ASSETS		<u>2,266,264</u>	1,526,969
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	8	425,977	336,926
Income in advance		853,336	112,510
TOTAL CURRENT LIABILITIES		<u>1,279,313</u>	449,436
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	-
TOTAL LIABILITIES		<u>1,279,313</u>	449,436
NET ASSETS		<u>986,951</u>	1,077,533
<b>EQUITY</b>			
Accumulated surplus		<u>986,951</u>	1,077,533
TOTAL EQUITY		<u>986,951</u>	1,077,533

The accompanying notes form part of these financial statements.

**ResponsibleSteel Ltd**

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**Statement of Changes in Equity  
For the Year Ended 31 December 2025**

	<b>Accumulated surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 January 2025</b>	<b>1,077,533</b>	<b>1,077,533</b>
Deficit for the year	<b>(90,582)</b>	<b>(90,582)</b>
<b>Balance at 31 December 2025</b>	<b>986,951</b>	<b>986,951</b>
<b>Balance at 1 January 2024</b>	915,950	915,950
Surplus for the year	161,583	161,583
<b>Balance at 31 December 2024</b>	<b>1,077,533</b>	<b>1,077,533</b>

The accompanying notes form part of these financial statements.

**ResponsibleSteel Ltd**

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**Statement of Cash Flows  
For the Year Ended 31 December 2025**

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	4,537,571	3,243,167
Payments to suppliers and employees	<u>(3,281,695)</u>	<u>(2,925,677)</u>
Net cash provided by operating activities	<u>1,255,876</u>	317,490
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds on disposal of intangible assets	1,802	-
Purchase of intangible asset	-	(3,080)
Purchase of property, plant and equipment	<u>(16,506)</u>	<u>(34,358)</u>
Net cash used in investing activities	<u>(14,704)</u>	<u>(37,438)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net cash provided by/(used in) financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents held	1,241,172	280,052
Cash and cash equivalents at beginning of year	<u>833,074</u>	<u>553,022</u>
Cash and cash equivalents at end of financial year	5 <u>2,074,246</u>	<u>833,074</u>

The accompanying notes form part of these financial statements.

## ResponsibleSteel Ltd

ABN: 24 610 479 000

# Notes to the Financial Statements For the Year Ended 31 December 2025

The financial report covers ResponsibleSteel Ltd as an individual entity. ResponsibleSteel Ltd is a not-for-profit Company, registered and domiciled in Australia.

The principal activities of the Company for the year ended 31 December 2025 was the certification of steel products.

The functional and presentation currency of ResponsibleSteel Ltd is Australian dollars.

The financial report was authorised for issue by those charged with governance on XXXX.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

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

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

### 2 Material Accounting Policy Information

#### (a) Revenue and other income

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Revenue from donations are recognised on receipt.

Revenue from membership is recognised in the period that the membership relates. Membership income received for a future period is recognised as income in advance.

Project revenue is recognised when the Company satisfies the performance obligations with respect to the project.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

#### (b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

#### (c) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

**ResponsibleSteel Ltd**

ABN: 24 610 479 000

**Notes to the Financial Statements  
For the Year Ended 31 December 2025****2 Material Accounting Policy Information****(d) Property, plant and equipment**

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

**Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a reducing balance basis over the asset's useful life to the Company, commencing when the asset is ready for use.

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

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Website and branding	40 - 66.67%%
Computer equipment	100%

**(e) Financial instruments****Financial assets***Amortised cost*

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

**Financial liabilities**

The financial liabilities of the Company comprise trade and other payables.

**(f) Intangible assets****Amortisation**

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

**(g) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

## **ResponsibleSteel Ltd**

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# **Notes to the Financial Statements**

## **For the Year Ended 31 December 2025**

### **3 Critical Accounting Estimates and Judgments**

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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 - receivables**

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

**ResponsibleSteel Ltd**

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**Notes to the Financial Statements  
For the Year Ended 31 December 2025****4 Revenue and Other Income**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Contractual revenue recognised at a point in time		
- Membership fees	<b>1,854,969</b>	2,255,964
- Certification fees	<b>516,820</b>	506,229
- Project revenue/Grants	<b>793,303</b>	379,465
	<b><u>3,165,092</u></b>	<u>3,141,658</u>

**5 Cash and Cash Equivalents**

Cash at bank and in hand	<b><u>2,074,246</u></b>	<u>833,074</u>
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**6 Trade and Other Receivables**

CURRENT		
Trade receivables	<b>76,305</b>	617,131
Provision for impairment	-	(66,820)
	<b><u>76,305</u></b>	<u>550,311</u>
GST receivable	<b><u>4,415</u></b>	<u>4,494</u>
	<b><u>80,720</u></b>	<u>554,805</u>

**7 Property, Plant and Equipment**

Computer equipment		
At cost	<b>32,312</b>	26,420
Accumulated depreciation	<b>(13,549)</b>	(18,254)
	<b><u>18,763</u></b>	<u>8,166</u>
Website and branding		
At cost	<b>197,260</b>	212,729
Accumulated depreciation	<b>(139,298)</b>	(106,584)
	<b><u>57,962</u></b>	<u>106,145</u>
<b>Total property, plant and equipment</b>	<b><u>76,725</u></b>	<u>114,311</u>

**ResponsibleSteel Ltd**

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**Notes to the Financial Statements  
For the Year Ended 31 December 2025****7 Property, Plant and Equipment****(a) Movements in carrying amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	<b>Computer Equipment</b>	<b>Website and Branding</b>	<b>Total</b>
	\$	\$	\$
<b>Year ended 31 December 2025</b>			
Opening balance	8,166	106,145	114,311
Additions	16,507	-	16,507
Disposals	-	-	-
Depreciation	(13,628)	(40,464)	(54,092)
<b>Balance at the end of the year</b>	<b>11,045</b>	<b>65,681</b>	<b>76,726</b>

**8 Trade and Other Payables**

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>CURRENT</b>		
Trade payables	135,479	121,757
Accrued expenses	290,498	215,169
	<b>425,977</b>	<b>336,926</b>

**9 Financial Risk Management****Financial assets**

Held at amortised cost

Cash and cash equivalents

2,074,246 833,074

Trade and other receivables

80,720 554,805

**Total financial assets**

2,154,966 1,387,879

**Financial liabilities**

Financial liabilities at amortised cost

425,977 336,926

**10 Members' Guarantee**

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* 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 \$ 20 each towards meeting any outstanding obligations of the Company. At 31 December 2025 the number of members was 91 (2024: 153).

**11 Key Management Personnel Disclosures**

The remuneration paid to key management personnel of the Company is \$ Nil (2024: \$ Nil).

**ResponsibleSteel Ltd**

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**Notes to the Financial Statements  
For the Year Ended 31 December 2025****12 Auditors' Remuneration**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Remuneration of the auditor for:		
- auditing the financial statements	<b>6,500</b>	<b>6,500</b>

**13 Contingencies**

In the opinion of those charged with governance, the Company did not have any contingencies at 31 December 2025 (31 December 2024: None).

**14 Related Parties**

No transactions occurred with related parties.

**15 Events after the end of the Reporting Period**

The financial report was authorised for issue on \_\_\_\_\_ by those charged with governance.

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.

**16 Statutory Information**

The registered office and principal place of business of the company is:

ResponsibleSteel Ltd

755 Hunter St

Newcastle West, NSW, 2302

## ResponsibleSteel Ltd

ABN: 24 610 479 000

### Directors' Declaration

The Directors declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.



Director .....



Director.....

Dated 13/03/2026

**Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of ResponsibleSteel Ltd**

## **Independent Audit Report to the members of ResponsibleSteel Ltd**