

# Partners in Progress

Annual Report 2024-25

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# **SECTION 1**

## **An overview of Partners In Progress**



# Company Overview

Partners in Progress Foundation is an NGO based in Melbourne, Australia focusing on community-led development projects globally.

Led by the UN sustainable development goals, we focus on fostering partnerships with governmental bodies, NGOs, and local communities to embed education and health programs. We strive to support communities in development initiatives by implementing community led projects, providing training and development opportunities in health and education.

In April 2023, individuals with a shared passion for community development and philanthropy came together to create Partners in Progress. Since its inception, Partners in Progress has focused on collaborative efforts to empower communities, fostering resilience and creating a more sustainable, equitable world.

## **Vision**

Creating a sustainable and equitable future by empowering communities through quality education and accessible healthcare, fostering collaboration, and driving systemic change.

## **Mission**

Partners in Progress Foundation is dedicated to enhancing the well-being and prosperity of communities by implementing solutions in education and healthcare. We strive to achieve excellence in our projects, forge meaningful partnerships with government, non-government, and community organisations, and work relentlessly towards the realisation of the United Nations Sustainable Development Goals 3 and 4. Through our commitment to institutional development and continuous improvement, we aim to become an accredited and trusted partner for positive change.

# Our People & Supporters

PIP is governed by a Board of Directors with a broad cross section of skills and experience who volunteer to support PIP's vision and mission.



**Sydney Stevens**  
CEO, Co-Founder



**Dan Copsey**  
CFO, Co-Founder



**Stephanie Babinczky**  
CMO, Director



**Marketing Agency**  
Supporter

# **SECTION 2**

## **Governance**





# Structure & Management

## Board Members/Trustees

PIP is registered with the Australian Charities and Not-for-profits Commission (ACNC).

Name	Position	Dates acted (if not for whole year)
Sydney Stevens	President	
Daniel Copsey	Treasurer	
Stephanie Babinczky	Secretary	

## Volunteers

Name	Position	Dates acted (if not for whole year)
Umer Kainth	Program Manager	
Jawad Raza	Program Support	
Aparna Bala	Program Advisor	appointed May 2024

# Letter from the CEO

As we finish this financial year and look towards the next, Partners in Progress (PIP) finds itself at a pivotal moment. While we have grown in strength, reach, and resolve, we are also navigating a complex and rapidly shifting global health landscape.

Across the world, global aid organisations are feeling the strain of shrinking budgets, shifting political priorities, and increasing instability. These pressures are real, and we are not immune. The lack of sustained funding and changing geopolitical climate have introduced significant challenges to both planning and delivery of programs. In this environment, our mission, to enhance the well-being of communities through education and healthcare, feels more urgent than ever.

Despite the climate, we have continued to build, adapt, and deliver. Our flagship program, The Health Collab, has now served more than 30,000 patients, providing essential, community-driven healthcare where it's needed most. The consistent growth and community support of this program is a testament to the impact and the dedication of our team. This year, we've also begun laying the groundwork for a maternal and newborn health clinic expanding our capacity to address the specific needs of women and children with dignity and care.

Much of our work is made possible by an extraordinary volunteer workforce, in Australia and internationally, whose passion and expertise are the lifeblood of our organisation. But we must acknowledge that relying heavily on volunteerism presents its own set of challenges—particularly in scaling operations and maintaining momentum. Progress can be slower than we hope, and capacity remains a key constraint.

PIP remains committed to working collaboratively. We know that lasting impact is never the result of one organisation alone, especially with the ever changing international development climate. Impact is forged through partnership, with governments, NGOs, donors, communities, and individuals who share a vision for a fairer, healthier world. In the face of uncertainty, collaboration is our most powerful tool.

We have maintained financial stability, and continue to be disciplined stewards of every dollar we receive. But in order to grow and sustain our impact, we must actively seek new partnerships, diversified funding, and bold ideas that move us beyond survival toward transformation.

As we look to the year ahead, we do so with humility, clarity, and a deep sense of purpose. Thank you to our staff, volunteers, partners, and communities. You are the reason we've come this far and the reason we can go even further.



**Sydney Stevens, MPH**  
Co-founder and CEO, Partners in Progress Foundation



**Sydney Stevens, MPH**



# Financial Statements

## **Partners in Progress Foundation Ltd ABN 28 667 000 008 For the year ended 30 June 2025**

Prepared by Highview Accounting Prahran Pty Ltd

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# Income Statement

Other Income	2025	2024
<b>Revenue from Donations and Bequests</b>		
Donations Received	6,400	3,100
Total Revenue from Donations and Bequests	6,400	3,100
<b>Total Other Income</b>	6,400	3,100
<b>Total Income</b>	6,400	3,100

Expenses	2025	2024
<b>Grants and Donations made for use outside Australia</b>		
Donations Paid	6,050	2,850
Total Grants and Donations made for use outside Australia	6,050	2,850
<b>All Other Expenses</b>		
Consulting & Accounting	355	-
Subscriptions	315	162
Total All Other Expenses	670	162
<b>Total Expenses</b>	6,720	3,012
<b>Profit/(Loss)</b>	(320)	88

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



# Balance Sheet

Assets	Notes	30 June 2025	30 June 2024
<b>Current Assets</b>			
Cash and Cash Equivalents	2	68	88
Total Current Assets		68	88
<b>Total Assets</b>		68	88

Liabilities	Notes	2025	2024
<b>Current Liabilities</b>			
Payables	3	300	-
Total Current Liabilities	3	300	-
<b>Total Liabilities</b>		300	-
<b>Net Assets</b>		(232)	88

Equity	Notes	2025	2024
Retained Earnings		(232)	88
<b>Total Equity</b>		(232)	88

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

## Partners in Progress Foundation Ltd For the year ended 30 June 2025

### 1. Statement of Significant Accounting Policies

The directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies

adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

### Income Tax

The Company is exempt from income tax under the Income Tax Assessment Act 1997.

### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

### Intangibles

Goodwill is recognised as the excess of the purchase price for a business acquired over the fair value of the net assets at the date of acquisition. Goodwill is assessed for impairment annually and is carried at cost less accumulated impairment losses.

### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

### Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

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These notes should be read in conjunction with the attached compilation report.

## Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 30 June 2025. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

## Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to 30 June 2025. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

## Provisions

Provisions are recognised when the entity has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

## Cash and Cash Equivalents

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

## Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of services is recognised upon the delivery of the services to customers. Revenue from commissions is recognised upon delivery of services to customers. Revenue from interest is recognised using the effective interest rate method. Revenue from dividends is recognised when the entity has a right to receive the dividend. All revenue is stated net of the amount of goods and services tax (GST).

## Goods and Services Tax

Transactions are recognised net of 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 balance sheet.

## Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease. Lease incentives are deferred and amortised over the period of the lease. Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

## Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

These notes should be read in conjunction with the attached compilation report.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Partners in Progress Foundation Ltd receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

<b>2. Cash and Cash Equivalents</b>	<b>2025</b>	<b>2024</b>
<b>Bank Accounts</b>		
Partners in Progress Foundation LTD	68	88
Total Bank Accounts	68	88
<b>Total Cash and Cash Equivalents</b>	<b>68</b>	<b>88</b>

<b>3. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Current</b>		
Accounts Payable	300	-
Total Current	300	-
<b>Total Payables</b>	<b>300</b>	<b>-</b>

These notes should be read in conjunction with the attached compilation report.

# Appropriation Statement

Partners in Progress Foundation Ltd  
For the year ended 30 June 2024

	NOTES	2024
Retained Earnings after Appropriation		
Profit/(Loss) Retained		88
Earnings at End of Year		88

Retained Earnings after Appropriation	Notes	2025	2024
Retained Earnings at Start of Year		88	-
Profit/(loss)		(320)	88
Retained Earnings After Appropriation		(232)	88

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Directors Declaration

Partners in Progress Foundation Ltd

For the year ended 30 June 2024

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

The directors of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;  
and
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.

*Daniel Copsey*

Director: Daniel Copsey

# Compilation Report

Partners in Progress Foundation Ltd

For the year ended 30 June 2024

We have compiled the accompanying special purpose financial statements of Partners in Progress Foundation Ltd, which comprise the balance sheet as at 30 June 2024, the income statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

## The Responsibility of the Directors

The directors of Partners in Progress Foundation Ltd are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

## Our Responsibility

On the basis of information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

## Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



HighviewAccounting&Financial

Level 1, 105 High Street

PRAHRANVIC3181

Dated: 10 September 2025

# SECTION 3

## Progress





# Our Annual Objectives

## 2024-2025 Objectives

- 1 Strengthen program impact and efficiency**

We have made significant progress in strengthening our programs with a focus on impact and efficiency. By streamlining internal processes, improving monitoring and evaluation systems, and fostering stronger feedback loops with communities, we were able to adapt programs to deliver more meaningful outcomes. Collaboration with local communities ensures that interventions remain relevant, culturally appropriate, and sustainable.
- 2 Expand and solidify partnerships**

Recognising that meaningful change requires collective effort, a focus of 2024 was expanding and deepening our relationships across sectors. This included engaging with local governments, community-based organisations, academic institutions, and global networks to share resources and solutions. These partnerships not only amplified our reach but also enriched our knowledge with diverse perspectives and expertise. By investing in long-term, trust-based relationships, we laid the foundation for collaborative solutions and shared success.
- 3 Reinforce institutional framework**

To support growth and impact of PIP, we straightened our institutional framework through capacity building, improved governance structures, and stronger internal systems. This included refining our operational policies, supporting in professional development, and enhancing transparency and accountability measures across the organisation.

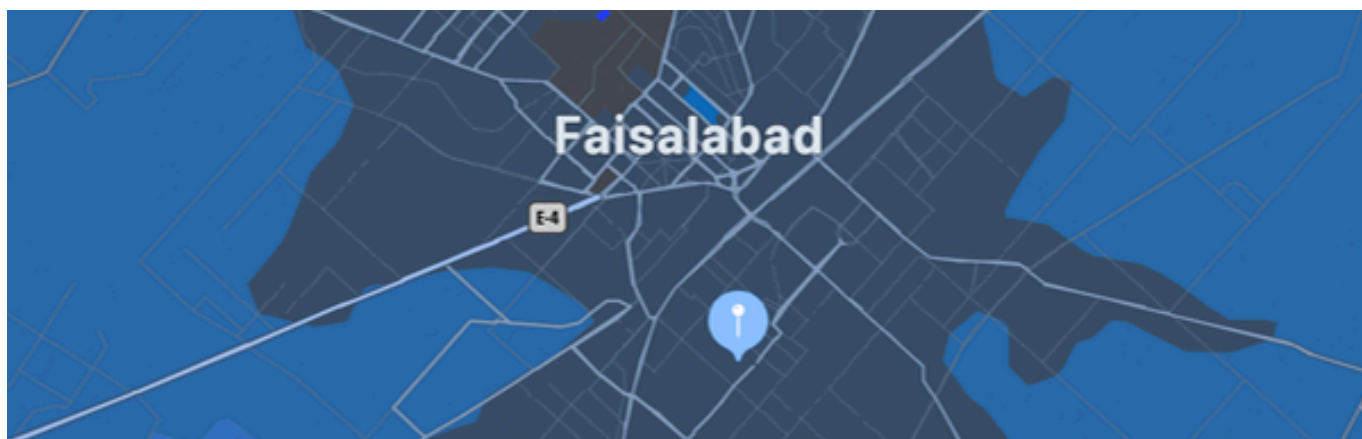


# The Health Collab Project Report

The Health Collab (THC), our flagship project at PIP, has truly become a beacon of hope for the Faisalabad community, Al Masoom Town since its inauguration in November 2022. Al Masoom Town is home to almost 300,000 people, and does not have a dedicated government or medical facility.

Identified by locals, families were travelling 6-7 kilometres to the nearest hospital for basic medical care, often paying high prices for low quality care. What began as a modest one-room outpatient clinic has swiftly grown into an indispensable healthcare facility, providing essential medical services free of charge to the community.

The overwhelming local support, with over 30,000 patients treated to date, is a testament to the critical role health and wellbeing plays in our lives. The project's success reflects not only its necessity but also the trust it has earned within the community.





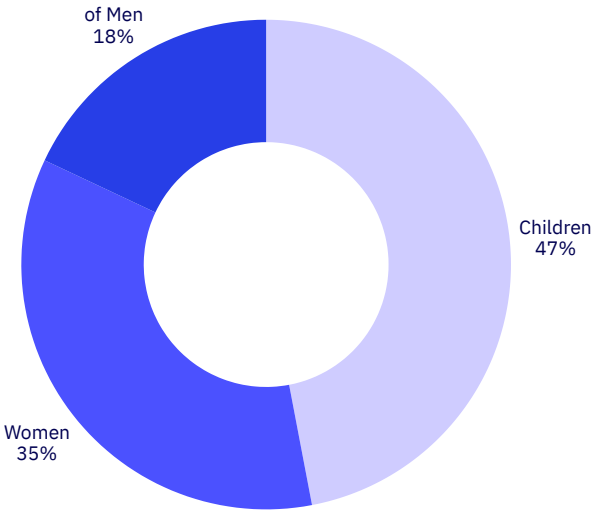


THC’s dedicated team of local healthcare professionals, including a doctor, nurse, and administrative staff, has been instrumental in addressing health challenges faced by the community. From managing chronic diseases, seasonal illness, and care for minor injuries, the clinic has proven its capacity to deliver comprehensive care across a broad spectrum of health issues. This holistic approach to healthcare, rooted in the community, ensures that patients receive the attention they need, free from the financial barriers that often prevent access to quality care.

Partners in Progress’ commitment to community-supported models ensures THC’s acceptability, sustainability, and long-term impact. As the flagship project of PIP, THC helps to keep us grounded in our mission to support community led development. Its success not only anchors our work but is a testament to the efficacy of this model. Leveraging local infrastructure and community trust, we can expand our services to specifically address the specific healthcare needs of the community. The positive reception of THC gives us the confidence to move forward with these initiatives, enhancing healthcare accessibility and quality in Faisalabad and beyond, and building on the success of THC to ensure even more lives are touched by our efforts.

In many ways, THC represents the heart of our work at PIP. It embodies our mission to provide accessible, quality healthcare, and its success serves as a constant reminder of the importance of staying connected to the communities we serve. Through THC, we not only deliver essential health services but also strengthen our commitment to community development in a way that best meets the needs of the people.

Total number of patients treated July 2024-June 2025	9749
% children (0-18)	47%
% women	35%
% men	18%
Follow Up/Returned Patients Ratio	73%





# Looking to the future

Building on the 2024 strategic objectives, Partners in Progress remains committed to empowering communities, fostering resilience and creating a more sustainable, equitable world.

## Our 2025-2026 objectives

### Enhance Community Impact

- Evaluate the impact of current projects, identifying areas for improvement and efficiency enhancement.
- Develop and implement innovative initiatives aligned with community needs to broaden the scope of our mission and vision.
- Foster community engagement with feedback mechanisms to ensure projects remain responsive to evolving community needs.
- Engage staff and volunteers in training and development to ensure they are well-equipped to meet organisational and community goals.

### Expand and strengthen strategic partnerships

- Cultivate collaborative relationships with governmental bodies, and non-governmental organisations to strengthen our commitment to a multi-sectoral approach
- Engage with key community stakeholders to foster collaboration, gather feedback, and drive ongoing community development.
- Establish strategic partnerships that leverage combined resources, expertise, and networks to maximise impact.
- Engage in joint initiatives that align with and contribute to achieving specific targets outlined in SDGs 3 and 4.
- Support organisations working towards all SDGs to address the multifaceted nature of wellbeing.

### Build resilient organisation framework

- Conduct a comprehensive review of the institutional framework of Partners in Progress, identifying areas for optimisation.
- Implement measures to enhance organisational efficiency, transparency, and accountability.
- Ensure sustainable funding for future projects and institutional growth from private and public funders.



# Connect with us.

A blue background featuring a pattern of hands reaching out from the edges towards the center, symbolizing connection and support.

## Partners in Progress Foundation Ltd

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[partnerinprogress.org](http://partnerinprogress.org)



[PartnerinProgress  
Foundation](http://PartnerinProgressFoundation)