

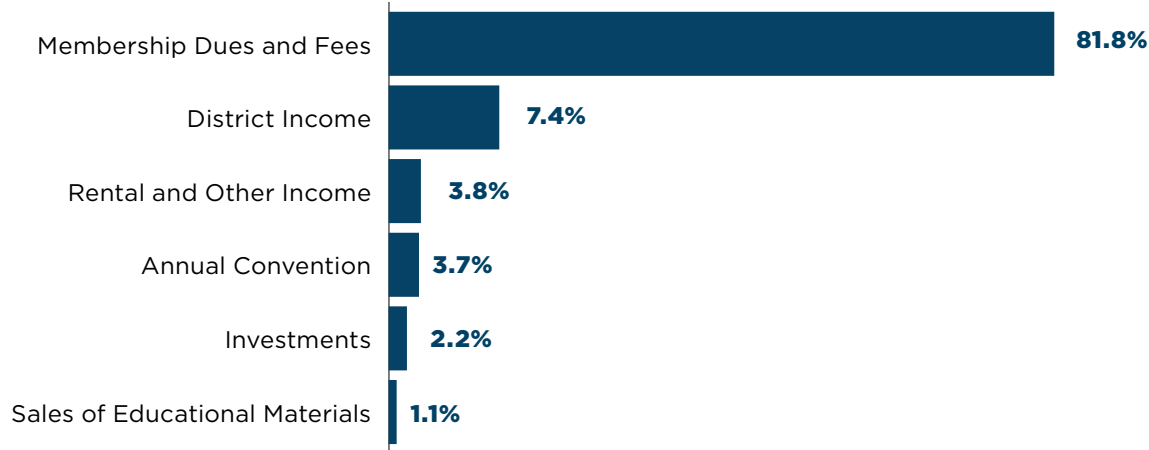
2024 FINANCIAL REPORT

The consolidated financial statements of Toastmasters International were audited by the independent certified public accounting firm of Eide Bailly, LLP. The auditors stated that the 2024 consolidated financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

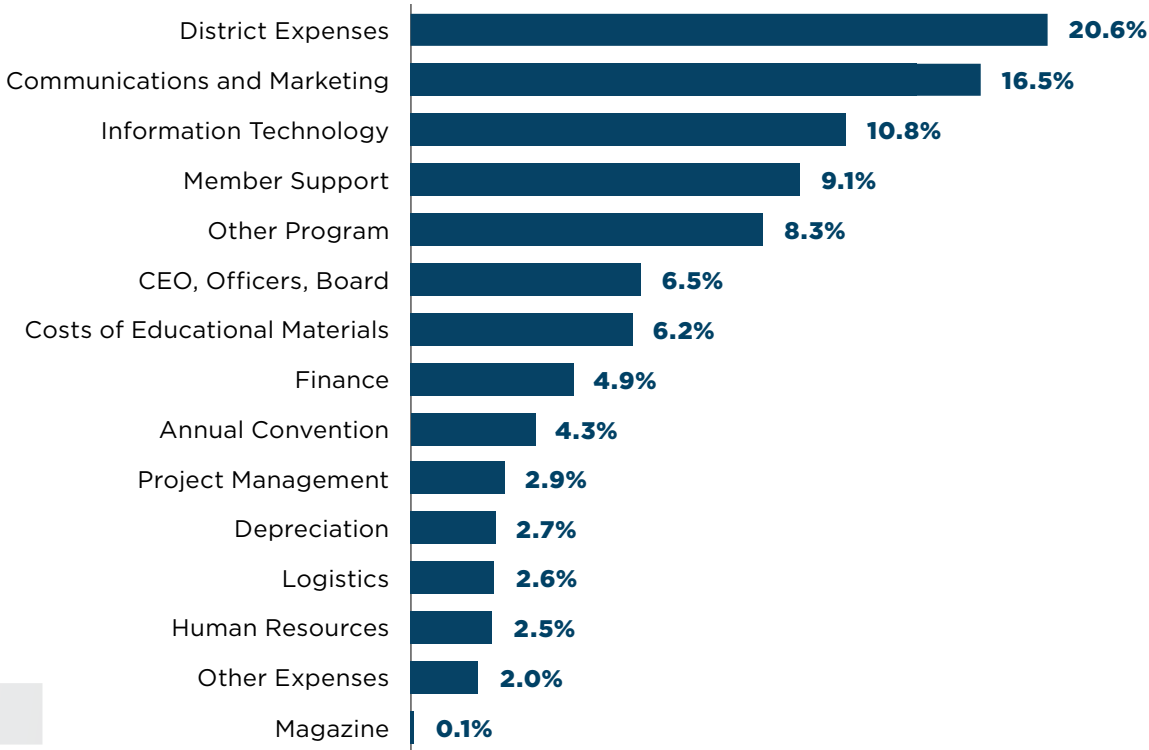
The majority of the organization's revenue is derived from membership dues and fees. This revenue category consists of membership dues, new member fees, and charter fees. District income is the second-largest revenue source; it is earned from registration to District events, sponsorships, donations, District store sales, and fundraising. Rental and other income is the third-largest source, which is derived primarily from rental income from tenants occupying space within the Colorado building owned by the organization.

The organization's expenses are categorized in 15 functional areas. Each functional area includes all costs associated with operating that particular area, including payroll, supplies, technology, postage, and utilities. The functional expense categories are: District Expenses; Communications and Marketing; Information Technology; Member Support; Other Programs; Chief Executive Officer, Officers, and Board; Costs of Educational Materials, Finance; Annual Convention; Project Management; Depreciation; Logistics; Human Resources; Other Expenses; and Magazine. The following graphs provide a percentage breakdown of 2024 revenue and expenses:

2024 Revenue by Category



2024 Expense by Functional Area



The Toastmasters International Board of Directors controls the organization's funds and, with the Chief Executive Officer, is responsible for ensuring fiduciary compliance. The following is condensed information from the 2024 audited consolidated financial statements:

Consolidated Statement of Financial Position as of December 31, 2024

ASSETS

Current assets

Cash and cash equivalents	\$17,245,481
Investments	10,503,197
Inventory, net	507,532
Prepaid expenses and other assets, net	1,792,792
Total current assets	30,049,002

Property and equipment, net

Total assets	<u>\$55,432,461</u>
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LIABILITIES AND NET ASSETS

Current liabilities

Accounts payable and accrued liabilities	\$4,744,219
Deferred membership and other revenue	8,743,532
Total current liabilities	<u>13,487,751</u>

Total liabilities	<u>13,487,751</u>
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Net assets

Without donor restrictions	41,889,148
With donor restrictions	55,562
Total net assets	<u>41,944,710</u>

Total liabilities and net assets	<u>\$55,432,461</u>
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Consolidated Statement of Activities for the Year Ended December 31, 2024

Net revenue

Membership dues	\$21,776,686
Membership dues – Districts	7,260,139
New member fees	2,393,207
Annual convention	1,428,366
District income	2,857,136
Sales of educational materials	408,251
Charter fees	136,780
Net investment return (loss)	850,490
Contributions	88,099
Rental and other income	1,372,103
Total net revenue	<u>\$38,571,257</u>

Expenses

Program-related

Member support	\$3,590,274
Communications and marketing	6,472,900
District expenses	8,120,252
Costs of educational materials	2,438,835
Annual convention	1,712,518
Logistics	1,014,019
Magazine	36,150
Other program	3,275,232
Total program-related expenses	<u>\$26,660,180</u>

Support services

Finance	\$1,918,297
Chief Executive Officer, Officers, Board	2,563,473
Information technology	4,250,156
Human resources	988,768
Project management	1,160,795
Other expenses	787,042
Depreciation	1,046,344
Total support service expenses	<u>\$12,714,875</u>
Goods and Services Tax Settlement	1,995,594
Total Expenses	<u>\$41,370,649</u>

Change in net assets (See page 4)	<u>\$(2,799,392)</u>
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Increase/(Decrease) in Net Asset Breakdown

For the Year Ended December 31, 2024 (Unaudited)

For the calendar year ended December 31, 2024, the organization realized a decrease of \$2,799,392 in net assets as outlined on the audited statement of activities. A decrease in net assets results from expenses exceeding revenues. The increase/(decrease) in net assets are shown by areas of the business in the chart below.

