

RRR NETWORK OF WA INC.

ANNUAL REPORT

2023



RRR NETWORK



A woman with glasses and a name tag that says "Joy A." is sitting at a wooden table, writing in a notebook with a black pen. She is wearing a light-colored sweater. In front of her is a large sheet of paper with text and a small diagram. To her left, another woman with glasses and a patterned top is also seated at the table. The table has various items on it, including a smartphone, a mouse, and a coffee cup. The background is slightly blurred, showing other people and a meeting environment.

Our vision is for a
diverse, strong,
connected and influential
network of West
Australian rural, regional
and remote (RRR)
women who strengthen
and enrich the lives of
each other.

About RRR

296 members

8 board members

2 staff

5 operations sub committee members

9 regional ambassadors

14,500 network following





2022/23 highlights

**Met with 120 women in the regions
with Curtin University.**

**Membership increased
by more than 200%**

**Received more nominations for board than
positions available.**

**\$700,000 announced in the State Budget
for the RRR Network (2023-2027).**

CHAIR'S REPORT

It's with a heavy heart, that after five years, one as Treasurer and four as Chair I'm not renominating for a Board position.

Whilst I've loved my time on the RRR Board and with government funding confirmed for the next 3 years and key partnerships secured, I feel it's the right time to hand over to a new Chair to take the RRR forward. So before I bid farewell I'd like to reflect on my 5 years with the RRR.

This wonderful journey all started with a tap on the shoulder. Thank you to our former CEO, the Hon Jackie Jarvis, current Minister for Agriculture and Food, Forestry and Small Business for tapping me on the shoulder and encouraging me to apply for the Treasurer role. Thank you also to Lynn Farrell who took the time to meet with me over a coffee and who endorsed my nomination and to Maree Gooch who took the time to also have a conversation about the RRR. If it wasn't for these three Ladies I would never have put my hand up to be nominated for a board role.

A few of the nominees reached out to me to have a chat prior to nominating for this year's board positions. The most common comment was 'I'm not sure if I should nominate as I've never been on a board before'. My response, it doesn't matter. If you've never been on a board and you never nominate yourself then you'll never be on a board. You have to start somewhere.

And for me that was the RRR as my first official Board position. And they say you will always remember your first! So please, be brave, be bold and tap other fabulous women on the shoulder if they need it. You never know it might be the tap that kick starts a very successful board career. It has been a pleasure watching the RRR's growth over this past 5 years. We've utilised our Board members skills and our network to increase our governance, undertook diversity training and awareness and revised our strategy and vision. But it hasn't been all skittles and rainbows.

We've had to navigate COVID – which for an organisation that was focused on education and leadership development via face-to-face courses and face-to-face networking events was a real challenge.

We faced challenges with funding. While we will always have a goal of being financially self-sustainable, it is a challenge for most if not all, not for profits. As recently as just over 18 months ago we were facing having to shut down operations due to dwindling cash reserves and no certainty of further government funding. It was a welcome relief when the phone call finally came confirming our funding request had been signed off.

One thing I'm really proud of is our advocacy work. The highlight – RRR being brave enough to tackle the issue of sexual harassment and talk about it publicly. We heard stories from our regional members of their experiences working in rural and regional Australia. We heard from Catherine Marriott at our conference of her experience with a Senior Male Politician. Stories that broke our hearts. Out of this work we presented a submission to the national enquiry of sexual harassment in the workplace. The report concluded with 'The rural context will remain problematic with deeply ingrained cultures and inequalities.

However, if more broadly the attitudes to sexual harassment are highlighted in the public domain to be out-dated, wrong, distasteful and not tolerated – women may feel empowered to speak up and men may review and amend what they say and how they behave.

RRR is a great place to explore and develop your leadership skills and be part of something where women lift other women up. Our vision states we are 'A diverse, connected and influential network of women who strengthen and enrich the lives of each other and our communities'. On reflection the RRR has been a place to develop my board leadership skills, broaden my networks and is a place that is accessible for women leaders.

In December last year, our former CEO Jackie Jarvis was appointed as the Minister of Agriculture & Food, Forestry and Small Business. It's been great to watch the Ministers journey from the CEO at the RRR into politics. This is just one of the journey's that we've loved watching and proud that the Minister is still a member.

We've seen many WA Rural Women of the Year finalists and winners go on to add to the fabulous work they were already doing in their local communities. The leadership training, the public profiling and new network these women receive as part of this award is invaluable. It's our favourite event of the year and the RRR is proud to be a small part in their journey. I'd like to say a few thank you's.

To all the past and present Board members, from the bottom of my heart, thank you. Thank you for your unconditional support. Especially in the Chair role which at times was extremely challenging. I suffered from a bit of imposter syndrome at times but every time I doubted myself someone would reach out with a supportive text message or phone call which kept me going.



I know I've made a few mistakes along the way but knowing I could pick up the phone to anyone of you for a yarn means the world to me. Not only were you a great support, but I've met many fabulous people I now call lifelong friends.

To Kendall, what can I say. You've taken the RRR to another level since taking over as CEO, formed and built really strong partnerships with key organisations and elevated the RRR to a record membership level and record online following. Thank you for your support for me personally, I'm going to miss our regular chats but know the RRR is in really great hands.

To the broader RRR community! I've met so many fabulous and inspiring rural and regional women via the RRR and I continue to be amazed by the awesome things you are doing in your local communities. Keep being fabulous, keep telling your story and together we can strengthen and enrich the lives of each other.

The RRR will always hold a special place in my heart and I look forward to attending your future events and continuing to connect with and be inspired by the many amazing rural and regional women. So for now, its not goodbye, its just see you later. Thank you.

Sarah Lang
Chair

CEO'S REPORT

Making Western Australian rural regional and remote women visible and connected.

As the RRR Network secures its third investment from Royalties for Regions, the confidence and determination of our women to make the organisation not only sustainable but impact driven for years to come is resolute.

July 1, 2022, the organisation was either going full-steam ahead or being shelved. Fortunately, the hard work and resilience of the RRR Network team paid off, and the RRR Network were granted a \$250,000 reprieve with its first instalment of \$150,000 paid in August of 2022 to maintain operations. In addition to the government investment, the RRR Network had just secured a grant with Curtin University. The role of the RRR Network in the grant was project management of six workshops facilitated by Curtin University across Western Australia's regions to 120 women. This included partnering with community and small business for venue hire, catering, and promotions.

This project highlighted the capability of the RRR Network to be a regional service provider for industry, the education and or private sectors. The RRR Network could leverage its 'network' seamlessly to spread the word of its projects, engage new audiences and then support experts in successfully entering the regions to deliver.

The RRR Network have also continued to support Value Creators in their three-year federal program delivering Women's STEM JumpStart. Another example of service support to the private sector to assist regional delivery and to women.

With both projects keeping the RRR Network busy, it was clear that the 2022-2025 Strategy was working. Focus areas such as strong partnerships, growing the network, service delivery and financial security were being met.

The operational team was able to increase in May of 2023 (CEO and Network Coordinator - 2 employees) due to the government investment. Our Network Coordinator - Londa Finlayson works three days a week from her home in Wagin and has been a great asset to the team.

In the 22/23 Financial Year, the RRR Network made a \$131,055 surplus. A striking contrast on the previous year which made a -\$157,380 deficit. In saying that, had we not received the state government funding, our deficit would have been -\$18,945.

The absence of State government funding continues to play at the back of our minds. Service delivery appears to be one way forward, but again this is reliant on suitable grants being available each year, trusted partnerships across industry and government and organisational alignment.

Furthermore, service delivery only exists for the life of the contract, and therefore 'service delivery' is not entirely a sustainable practice. That is unless, we can secure multiple contracts overlapping one another and maintaining a two-year pipeline of work.

Advocacy, social impact, and influence is where the RRR Network sits comfortably and does well.

In the past year, the RRR Network wrote two federal submissions – Closure of Australian Regional Banks Inquiry and Access to Early Education and Care. Our submission to the regional bank closure inquiry led to the RRR Network being called as a public witness to a senate hearing held in Beverley.

We also developed strategic advocacy relationships. We are now a Committee Member for the Inspiring WA Reference Group (Scitech affiliated). A member of the Thrive by Five National Campaign (Minderoo) and their newly formed WA Alliance. Finally, we are a member of the Stronger Together Implementation Group with the State Government to support the gender equality plan in WA.

The growing committee participation of the RRR Network is a direct result of our Strategy focus on strong partnerships and being a thought leader in the RRR space.

We are keen to increase our advocacy and work closer with government to affect change for RRR women and the regions.

On International Day of Women we launched our RRR Network Ambassador program, announcing three new Ambassadors for the Gascoyne, Wheatbelt and Great Southern regions.

The Ambassador program is designed to build a grass roots presence in each region of Western Australia and develop the leadership skills of women so they may identify issues in their community, consider solutions, understand the levers for change and how to effectively communicate about these issues with various stakeholders. Nearly all regions now have an Ambassador and we are very pleased with its impact to date.

Finally, I wish to farewell Sarah Lang, who has been an incredible Chair, leader, mentor and friend to me these past few years. To work alongside Sarah has not only been a rewarding professional opportunity but so much fun!



Future proofing the RRR Network

Whilst the existing Strategy has been successful, it was heavily focused on financial security and state government investment. Moving forward, the Strategy must quickly shift its focus to the future and how it can operate without government funding.

The next iteration of the Strategy will go to 2028 when the funding is set to end. The Strategy will also include three horizons with each demonstrating growth, sustainability, and influence. The horizon's will also drive accountability of our people.

Our revised direction aims to –

- increase corporate partnerships across various industries and collaborate with them to deliver programs to RRR women.
- Improve technology – internal and external systems and processes to improve online membership growth across the state.
- strengthen our advocacy and influence so that RRR women and the regions continue to be represented and considered in policy and regional development.

I am confident that the RRR Network will achieve its goals, and become an invaluable voice for RRR Western Australia.

Kendall Galbraith
CEO

TREASURERS REPORT

Firstly, I would like to thank Kendall, Sarah and the other board members for supporting me as the new Treasurer for this awesome organisation. This role has been a steep learning curve and I enjoy it immensely. We've had a successful year with securing Royalties for Regions funding totalling \$950,000 over the period 2022-2027 and making our first operating surplus since 2019.

This could not have been achieved without Kendall's absolute commitment and tireless efforts. Please refer to the attached financial statement for the Rural Regional Remote Women's Network of WA for the financial year ending 30th June 2023.

\$131,055

Operating surplus

\$151,338

Opening bank balance as
at 1st July 2022.

\$436,252

Total revenue for 22/23

MAIN ITEMS

- Royalties for Regions funding \$150,000
- Curtin Revenue Project \$145,100
- Corporate Sponsorship \$38,300
- Events \$32,025
- RRR Services \$29,500
- Membership \$22,690

Total Expenses for the year
\$305,196

MAIN ITEMS

- Wages, Allowances & Superannuation \$160,722
- Curtin Project expenses \$49,268
- Events expenses \$15,534
- Subscriptions \$13,197
- Marketing coordinator \$12,620

Closing Bank Balance 30th June 2023
\$279,623.44



It has been my pleasure and I am very proud to have been part of this dynamic and agile board in 2022/23. We do have a lot of work to do for our organisation to get near self-sustainable and the Board will continue to strategise on how we do this and set actions in place to achieve this. As we drive and move towards financial independence, I look forward to another successful year ahead.

Millie Milligan
Treasurer

RRR NETWORK BOARD

23-24



Chair
Naomi Evans



Deputy Chair
Fleur Thompson



Secretary
Louise O'Neill



Treasurer
Millie Milligan



Sarah Woolford



Elizabeth Brennan



Heidi Mippy



Ellen Smith

Rural Remote Regional Women's Network of WA

Financial Statements
For the year ended 30 June 2023

Contents Page

Rural Remote Regional Women's Network of WA For the year ended 30 June 2023

Committee's Report
Statement of Profit and Loss and Other Comprehensive Income
Statement of Financial Position
Statement of Cash Flows
Statement of Changes in Equity
Notes to the Financial Statements
Officers Declaration
Auditors Independence Declaration
Auditors Review Report

Committee's Report

Rural Remote Regional Women's Network of WA For the year ended 30 June 2023

Your committee members submit the financial report of Rural Remote Regional Women's Network of WA for the financial year ended 30 June 2023

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position	Date Vacated	Experience
Millie Millgan	Treasurer		^ Bachelor of Agribusiness Marketing ^ Relationship manager for BankWest and Commonwealth Bank ^ Former VP of Muresk Old Collegians Association ^ Former Wheatbeld Business Board Member ^ Former President Moora Chamber of Commerce ^ Former Secretary Moora Playgroup Inc
Naomi Evans	Secretary		^ Head of NBN Local Regional and Community WA ^ Alumni of Future Fit and Navigate Leadership program ^ Post Graduate in Community and Stakeholder Engagement University of Qld
Sarah Lang	Chair		^ Director of Sarah Lang Consulting ^ President of Busselton Triathlon Club ^ Former Regional Executive ANZ Agribusiness ^ Bachelor of Business (Management & Marketing) – Swinburne University 2005 ^ Diploma of Finance & Mortgage Broking ^ Board Member - Women in Commercial Finance
Alys McKeough	Treasurer	Vacated October 2022	^ Gascoyne Development Commission Board Director ^ Shire Councillor with Upper Gascoyne ^ Secretary of the Upper Gascoyne Land Conservation District Committee ^ Postgraduate Diploma in Business Administration ^ Bachelor of Nursing - Registered Nurse (current) ^ Diploma of Local Government ^ Graduate of Australian Company Directors Course (GAICD) ^ Climate Mate for Northern Australia Climate Program - University of Southern Queensland (Employed)
Fleur Thompson	Ordinary committee member		^ Bachelor of Applied Science ^ NLP Practitioner ^ Diploma of Coaching ^ Diploma of Community Services (Financial Counselling)
Sarah Woolford	Ordinary committee member		^ National Business Development Manager, FBN ^ Fellow, Sustainable Farming ^ Masters of Finance

The accompanying notes form part of these financial statements.

Committee's Report (cont)

Rural Remote Regional Women's Network of WA For the year ended 30 June 2023

Committee	Position	Date	Experience
Georgina Ferreira	Ordinary committee member	Resigned October 2022	^ Future Students Coordinator South West ECU ^ Previous Coordinator of John Curtin Leadership Academy & Sir Charles Court Young Leaders Program ^ Bachelor of Commerce (Honours)
Heidi Mippy	Ordinary committee member		^ Bachelor of Arts in Adult Education and Community Management ^ Grad Cert in Business Administration (Leadership, Strategy and Innovation) ^ Executive Masters in Leadership, Strategy and Innovation ^ Director of Blue Beanie Project ^ Treasurer of Djidi-Djidi Aboriginal Women's Corporation ^ Indigenous Liaison Manager - Curtin University
Ellen Smith	Ordinary committee member		^ Graduate of the Australian Rural Leadership Program ^ Chief Business Development Officer at Nyamba Buru Yawuru Governing Council Member North Regional TAFE ^ Former DPIRD Manager ^ Masters of Public Policy and Management ^ Bachelor in Aquatic Science and Coastal Zone Management
Elizabeth Brennan	Ordinary committee member		^ Managing Director, agdots ^ Non-Executive Director, Wide Open Agriculture ^ Commissioner, Agricultural Produce Commission ^ Fellow, Australian Rural Leadership Foundation ^ Graduate, Australian Institute of Company Directors ^ Bachelor of Business

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Sarah Lang	5	5
Heidi Mippy	4	2
Alys McKeough	3	3
Georgina Ferreira	3	2
Millie Milligan	4	4
Fleur Thompson	5	5
Elizabeth Brennan	5	5
Naomi Evans	5	5
Ellen Smith	4	3
Sarah Woolford	5	4

Committee's Report

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

Principal Activities

The Rural Regional Remote Women's Network of Western Australia Inc. is established to be a charity for the purpose of advancing the economic and social well being of women in rural, regional and remote communities

Operating Surplus/Deficit

The operating profit for the year was: \$131,055 (2022: -\$157,380)

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

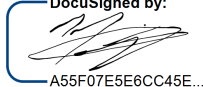
Signed in accordance with a resolution of the Members of the Committee on:

Signed: 9E3CE4B6D1C2434...

Sarah Lang

Chair

29 September 2023

Signed: A55F07E5E6CC45E...

Millie Milligan

Treasurer

29 September 2023

Statement of Profit and Loss and Other Comprehensive Income

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

	<u>2023</u>	<u>2022</u>
Income		
Grants	165,250	-
Interest	387	85
Membership Fees, Fundraising and Sales	270,615	127,031
Total Income	436,252	127,116
 Total Income	 436,252	 127,116
Expenditure		
Accounting, Bookkeeping and Audit	6,772	7,362
Advertising	974	255
Bank Fees	613	694
Board Sitting Fees	4,281	6,877
Consulting	-	24,720
Contracted Services	18,936	11,100
Depreciation	2,411	1,375
Event Expenses	69,326	36,735
General Expenses	-	96
Insurance	3,892	3,105
Legal	455	1,364
Meeting Expenses (Excl. Travel and Accommodation)	1,128	1,182
Motor Vehicles	-	5,342
Office Expenses	1,097	477
Printing and Stationery	979	321
Printing Publications	-	1,223
Rent	3,840	521
Subscriptions	6,310	4,511
Superannuation	15,020	11,308
Telephone and Internet	1,308	202
Training, Conference and Events	-	37,582
Travel and Accommodation Board and Staff	20,490	8,368
Wages and Salaries	147,366	119,780
	305,196	284,497
 Current Year Surplus/ (Deficit)	 131,055	 (157,380)

The accompanying notes form part of these financial statements.

Statement of Financial Position

Rural Remote Regional Women's Network of WA

As at 30 June 2023

	Note	2023	2022
Assets			
Current Assets			
Cash and Cash Equivalents	3	279,624	159,675
Accounts Receivable		9,735	
Prepayments		12,224	1,940
Total Current Assets		301,583	161,615
Non-Current Assets			
Plant & Equipment		6,551	2,431
Less Accumulated Depreciation		(2,637)	(2,431)
		3,914	-
Website		12,336	12,336
Less Accumulated Depreciation		(5,655)	(3,450)
		6,681	8,886
Total Non-Current Assets		10,595	8,886
Total Assets		312,178	170,501
Liabilities			
Current Liabilities			
Accounts Payable		12,330	267
Accrued Expenses		3,300	2,500
ATO Liabilities		9,831	14,829
Employee Entitlements	4	9,162	8,227
Total Current Liabilities		34,622	25,822
Non Current Liabilities			
Employee Entitlements	4	4,576	2,755
Total Non Current Liabilities		4,576	2,755
Total Liabilities		39,198	28,577
Net Assets		272,980	141,925
Member's Funds			
Retained surpluses		272,980	141,925
Total Member's Funds		272,980	141,925

The accompanying notes form part of these financial statements.

Statement of Cash Flows

Rural Remote Regional Women's Network of WA

As at 30 June 2023

Account	2023	2022
Operating Activities		
Receipts from operating activities	423,120	127,031
Payments to suppliers and employees	(299,437)	(290,135)
Net Cash Flows from Operating Activities	123,683	(163,104)
Investing Activities		
Payment for property, plant and equipment	(4,120)	(9,315)
Other cash items from investing activities	387	85
Net Cash Flows from Investing Activities	(3,733)	(9,230)
Financing Activities		
Net Cash Flows from Financing Activities	-	-
Net Cash Flows	119,949	(172,334)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	159,675	332,009
Cash and cash equivalents at end of period	279,624	159,675
Net change in cash for period	119,949	(172,334)

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

Rural Remote Regional Women's Network of WA
For the year ended 30 June 2023

	Lotterywest reserve	Retained surpluses	Total Equity
Balance at 1 July 201	36,865	262,440	299,305
Surplus after income tax expense for the year	-	(157,380)	(157,380)
Total comprehensive income for the year		(157,380)	(157,380)
Transfer from Lotterywest Reserve	36,865	36,865	-
Balance at 30 June 2022	-	141,925	141,925
Balance 1 July 2022	-	141,925	141,925
Surplus after income tax expense for the year	-	131,055	131,055
Total comprehensive income for the year	-	131,055	131,055
Balance at 30 June 2023	-	272,980	272,980

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

Note 1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The incorporated association 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.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The Rural Remote Regional Womens Network of WA has self assessed as being a not-for-profit entity and being eligible for an exemption from income tax

Property, Plant and Equipment (PPE)

Property, plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

Revenue recognition

The incorporated association recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Notes to the Financial Statements

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Grants

Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Notes to the Financial Statements

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 June 2023. The incorporated association's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the incorporated association, are set out below.

Notes to the Financial Statements

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the incorporated association based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the incorporated association operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the incorporated association unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Notes to the Financial Statements

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

3. Cash at Bank	2023	2022
Cash at Bank	279,624	159,675
Total Cash at Bank	279,624	159,675

4. Employee Entitlements

<i>Current</i>		
Superannuation Payable	4,319	3,231
Provision for Annual Leave	4,843	4,999
	9,162	8,230
<i>Non Current</i>		
Provision for Long Service Leave	4,576	2,752
Total Employee Entitlements	22,899	19,212

5. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the incorporated association:		
Australian Audit (Accrued) (Review of the financial statements)	3,300	2,500

6. Reconciliation of surplus after income tax to net cash from operating activities

Surplus after income tax expense for the year	131,055	(157,380)
Adjustments for		
Depreciation and amortisation	2,411	1,375
Interest received	(387)	(85)
Changes in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(20,018)	0
Increase (decrease) in trade and other payables	12,854	(14,478)
Increase (decrease) in employee benefits	2,755	4,446
Increase (decrease) in other operating liabilities	(4,988)	3,020
Net cash from operating activities	123,682	(163,102)

Notes to the Financial Statements

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

7. Remuneration of Board Members

The following amounts were paid to key employees and Board Members throughout the year

	2023	2022
Board Sitting Fees	4,281	6,877
CEO Remuneration		
Kendall Galbraith	130,576	120,710

8. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 8.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date

9. Events after the reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the incorporated association up to 30 June 2023, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

Officers Declaration

Rural Remote Regional Women's Network of WA

For the year ended 30 June 2023

In the officers' opinion:

- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Western Australian legislation the Associations Incorporation Act 2015 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the officers

DocuSigned by:

Sarah Lang

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Sarah Lang
Chairman

DocuSigned by:

Millie Milligan

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Millie Milligan
Treasurer

Dated: 29 September 2023

Dated: 29 September 2023

ROBERT CAMPBELL RCA, CA
VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA

ASSOCIATE DIRECTOR:

SANTO CASILLI FCPA PFIIA


AUDITOR'S INDEPENDENCE DECLARATION

To the Management Committee of The Rural, Remote, Regional Women's Network of WA

In accordance with the requirements of section 80 of the Associations Incorporation Act 2015 (WA), in relation to our audit of the financial report of The Rural, Remote, Regional Women's Network of WA for the period ended 30 June 2023, to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Associations Incorporation Act 2015 (WA)* in relation to the audit; and
- b. No contraventions of any applicable code of professional conduct in relation to the audit

DocuSigned by:



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Alastair Abbott, CA, RCA, MAICD, M. Forensic Accounting

Registered Company Auditor number 486826

Director

Australian Audit

Perth, Western Australia

Date: 29 September 2023

Australian Audit is a CA Practice

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ROBERT CAMPBELL RCA, CA
VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA



ASSOCIATE DIRECTOR:

SANTO CASILLI FCPA PFIIA

INDEPENDENT AUDITOR'S REPORT

To the members of The Rural, Remote, Regional Women's Network of WA

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Rural, Remote, Regional Women's Network of WA (the entity), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report has been prepared in accordance with requirements of the Associations Incorporation Act 2015 (WA), including:

- a. giving a true and fair view of the entity's financial position as at 30 June 2023, and of its financial performance and its cash flows for the period then ended; and
- b. complying with Australian Accounting Standards to the extent described in Note 1.

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 entity in accordance with the Associations Incorporation Act 2015 (WA) 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the entity to meet the requirements of the Associations Incorporation Act 2015 (WA). As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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Other Matter - Prior Year Reviewed

The financial report of the entity, for the period ended 30 June 2022, was not audited, but was reviewed by Australian Audit who expressed a Unqualified conclusion on that report on 27 September 2022. We do not express an audit opinion on the comparative financial information for the 2022 period included in this financial report.

Responsibilities of Management and The Management Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards to the extent described in Note 1 and the Associations Incorporation Act 2015 (WA). The responsibility of Management also includes such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management Committee are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities 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 material 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 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 audit 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, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's 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 entity's ability to continue as a going concern. If we conclude that 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 entity 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 Management Committee 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 our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the entity has complied with 82(1)(b), (c) and (d) of the Associations Incorporation Act 2015 (WA):

- a. by providing us with all information, explanation and assistance necessary for the conduct of the audit;
- b. by keeping financial records sufficient to enable a financial report to be prepared and audited; and
- c. by keeping other records required by Part 5 of the *Associations Incorporation Act 2015 (WA)*, including those records required by Section 66 that correctly record its operations, so as to enable true and fair financial statements to be prepared.

DocuSigned by:

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Alastair Abbott, CA, RCA, MAICD, M. Forensic Accounting
Registered Company Auditor number 486826

Director

Australian Audit

Perth, Western Australia

Date: 29 September 2023



RRR NETWORK

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