

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

NATIONAL RURAL WOMEN'S COALITION LIMITED
ABN 14 151 707 158

**NATIONAL RURAL WOMEN'S
COALITION LIMITED**
ABN 14 151 707 158

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NATIONAL RURAL WOMEN'S COALITION LIMITED
ABN 14 151 707 158

DIRECTORS REPORT

Your directors present their report on the company for the year ended 30 June 2022.

Directors

The names of the directors in office at the date of this report are:

- L. Noble
- J. Steward Rattray
- R. Leahy
- J. Clifford
- S. Parker
- H. Keighley (appointed 24/01/2022)
- M Saba (resigned 12/01/2022)
- T Cameron (resigned 17/01/2022)
- C Peek (resigned 04/11/2021)
- S Stone (appointed 04/11/2021 and resigned 15/04/2022)

Principal Activities

The principal activities of the company during the financial year were:

To provide a collaborative national voice for women living in rural, regional and remote Australia.

There were no significant changes in the nature of the company's principal activities during the financial year.

Operating Results

The loss of the company for the financial year amounted to \$4,775 (2021 profit \$16,198).

Dividends Paid or Recommended

No dividends were paid or declared since the start of the financial year. No recommendation is made as to dividends.

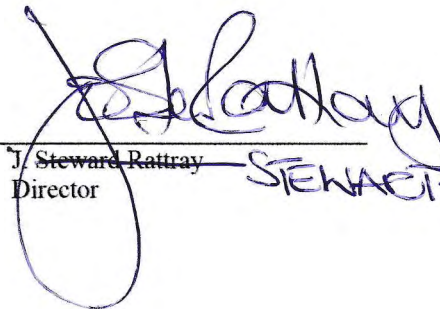
Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Signed in accordance with a resolution of the Board of Directors



L. Noble
Director


J. Steward Rattray
Director

Dated 29/3/2023

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF
NATIONAL RURAL WOMEN'S COALITION LIMITED**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2022 there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit

**McIntosh Bishop
Chartered Accountants**



**Robert David Macdonald
Partner
Sydney**

Dated 29 March 2023

McIntosh Bishop

Chartered Accountants

Level 4, 83 Mount Street
North Sydney 2060

P.O. Box 1903
North Sydney 2059

Tel: 02 9957 5567

ABN: 14 722 713 700

Email: dmac@mcintoshbishop.com.au

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

BALANCE SHEET
AS AT 30TH JUNE 2022

30th June 2021		Note	30th June 2022
\$			\$
	<u>EQUITY</u>		
	<u>Reserves</u>		
139,818	Retained Earnings	3	144,593
	REPRESENTED BY		
	<u>CURRENT ASSETS</u>		
32,567	CBA-260210581561		4,650
107,749	CBA Management Account		115,802
4,320	Debit Credit card		1,747
-734	CBA NRWC FRRR		-
544	International Fund		-
-	CBA Trade Pathways Program		20,433
19,257	Trade Debtors		7,103
327	GST Refundable		9,035
-9,140	Prepayments		-579
154,889			158,190
154,889	TOTAL ASSETS		158,190
	LESS		
	<u>CURRENT LIABILITIES</u>		
-	OFW Prepayment		-
168	Payroll Accruals Payable		180
150	PAYG Withholding Payable		-
3,917	Accrued Wrap up funds		3,917
10,837	Accrued Expenses		9,500
15,071	TOTAL LIABILITIES		13,597
139,818	NET ASSETS		144,593

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2022

30th June 2021 \$		30th June 2022 \$
	<u>NRWC MANAGEMENT</u>	
	<u>INCOME</u>	
181	Interest Received	97
-	Shop Sales - Management	128
73	Brave Danny Books	632
9,600	Management Fees	1,200
<u>19,772</u>	Miscellaneous Income	<u>6,686</u>
29,626		8,744
	<u>EXPENSES</u>	
963	Amortisation formation expenses	-
2	Bank Charges	8
1,272	Dept Ag & Water resources	-
269	Gratuity/Speaker gift	-
150	Advertising	-
2,300	Coordinators/Facilitators	-
6,000	Program Manager	-
798	Other employer expenses	-
73	Printing, Stationery & Postage	500
5,100	Stipends	8,400
86	Superannuation	-
	<u>PROJECTS</u>	
-8,205	WISA	3,679
<u>8,808</u>	Total expenses	<u>12,588</u>
20,818	Profit/(Loss)	-3,844
<u>91,370</u>	Retained Profits at July 1	<u>112,188</u>
<u>112,188</u>	Retained Profits at 30 June	<u>108,344</u>

NATIONAL RURAL WOMEN'S COALITION LIMITED

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PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2022

30th June 2021 \$		30th June 2022 \$
	<u>NRWC WOMENS PATHWAY PROGRAM</u>	
	<u>FUNDED BY DEPT. NSW EDUCATION</u>	
	<u>INCOME</u>	
-	Miscellaneous Income	24,000
	<u>EXPENSES</u>	
-	Advertising	132
-	Design/Creative	91
-	Project costs	427
-	Meals	204
-	Coordinators/Facilitators	3,528
-	Comms, Networking & Reach	164
-	Telephone & Tele conferencing	806
-	Printing & Stationary	111
-	Venue Hire	150
-	Total expenses	5,612
-	Profit/(Loss)	18,388
-	Retained Profits at July 1	-
-	Retained Profits at 30 June	18,388

FRRR TACKLING TOUGHER TIMES

	<u>INCOME</u>	
-	Miscellaneous Income	-
	<u>EXPENSES</u>	
106	Project Management	-
14,745	Coordinators/Facilitators	-
551	Communications	-
13	Postage & Freight	-
62	Gratuity speaker/Gift	-
26	Printing & Stationary	-
84	Advertising	-
136	Web	-
600	Design/Creative	-
8	Parking	-
388	Meals	-
-16,718	Profit/(Loss)	0
-	Retained Profits at July 1	-
17,000	Retained Profits at 30 June	282
282	Retained Profits at 30 June	282

NATIONAL RURAL WOMEN'S COALITION LIMITED

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PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2022

30th June 2021 \$		30th June 2022 \$
	<u>OFW - INTERNATIONAL ENGAGEMENT FUNDING</u>	
	<u>INCOME</u>	
6,750	Miscellaneous Income	0
	<u>EXPENSES</u>	
-	Chief Executive officer	-
508	Design/Creative	-
450	Facilitation	-
800	Management Fee	-
25	Postage & Freight	-
1,562	Coordinators/Facilitators	450
1,045	Gratuity speaker/gift	-
800	Program Manager	-
12	Telephone & Teleconferencing	-
196	Comms, Networking & Reach	-
209	Advertising/Web	-
<u>5,607</u>	Total expenses	<u>450</u>
<u>1,143</u>	Profit/(Loss)	<u>-450</u>
-		-
<u>-</u>	Retained Profits at July 1	<u>1,143</u>
<u>1,143</u>	Retained Profits at 30 June	<u>693</u>

NATIONAL RURAL WOMEN'S COALITION LIMITED

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PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2022

30th June 2021 \$		30th June 2022 \$
	<u>OFFICE FOR WOMEN - 2017 TO 2021</u>	
	<u>INCOME</u>	
287,000	Funding	287,000
1	Interest Received	20
-	Management Fee	-
-	OFW Reimbursesments	-
-	Miscellaneous Income	-
287,001		287,020
	<u>EXPENSES</u>	
2,050	Accountancy	627
-	Accommodation	9,577
9,071	Administration Officer	63,750
77	Advertising, Promotion & Marketing	787
-	Airfares	9,972
4,100	Auditors Remuneration - Fees	3,600
94	Bank Charges	121
10,930	Chief Executive Officer	118,083
439	Comms, Networking & Reach	4,240
-	Coordinators/Facilitators	38,345
342	Design & Development	6,496
	Gratuity	818
2,538	Insurance	2,540
2,886	Legal Costs	4,900
1,011	MYOB	1,196
-	Parking	295
8,027	Printing, Stationery & Postage	10,042
76	Registration	2,238
-	Superannuation	330
2,781	Telephone	4,280
-	Taxi/Meals	3,646
-	Travel	1,828
795	Strategic Work & Constitution	-
-	Venue Hire	2,986
1,721	Web	5,640
	PROJECTS	
26,266	e-skilling	-
48,086	e-Leader Muster	-
21,557	e-Leader Leadership	-
6,305	YRRRAP	-

NATIONAL RURAL WOMEN'S COALITION LIMITED

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PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2022

30th June 2021 \$		30th June 2022 \$
24,905	International Engagement	-
17,133	Communications Reference Group	-
25,787	Roundtable - Emerging Issues	-
<u>26,189</u>	Stakeholder Engagement	<u>-</u>
243,165		296,340
	GOVERNANCE	
3,000	AGM	-
26,609	Meetings	-
<u>3,273</u>	Alliance Meetings & Support	<u>-</u>
32,881		-
<u>276,046</u>	Total Expenses	<u>296,340</u>
10,955	Profit/(Loss)	-9,320
<u>15,250</u>	Retained Profits at July 1	<u>26,205</u>
<u>26,205</u>	Retained Profits at June 30	<u>16,885</u>

NATIONAL RURAL WOMEN'S COALITION LIMITED

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2022

30th June 2021		30th June 2022
\$		\$
122,348	Balance at 1 July 2021	139,818
1,272	Write off Dept Ag & Water Resources	-
<u>16,198</u>	Surplus/(Deficit) for the year attributable to members of the entity	<u>4,775</u>
<u>139,818</u>	Balance at 30th June 2022	<u>144,593</u>

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2022

30th June 2021 \$		30th June 2022 \$
	<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
323,194	Receipts from customers	312,961
182	Other Receipts	6,803
-355,814	Payments to suppliers and employees	-307,755
<u>4,841</u>	Other payments - GST refundable	<u>-8,708</u>
-27,597	NET CASH PROVIDED BY OPEARTING ACTIVITIES	3,301
	<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
	<u>Proceeds</u>	
-	Office equipment - at cost	-
<u>-</u>	Less: Prov for depreciation	<u>-</u>
-		-
	<u>Payments</u>	
<u>-</u>	Less: Prov for depreciation	<u>-</u>
<u>-</u>		<u>-</u>
-	NET CASH PROVIDED BY INVESTING ACTIVITIES	-
-27,597	NET INCREASE (DECREASE) IN CASH HELD	3,301
<u>182,486</u>	CASH AT THE BEGINNING OF THE YEAR	<u>154,889</u>
<u>154,889</u>	CASH AT THE END OF THE YEAR	<u>158,190</u>

NATIONAL RURAL WOMEN'S COAILITION LIMITED
ABN 14 151 707 158

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The directors have determined that the company is a non-reporting entity because there are no users who are dependent on it for general purpose financial reports. The directors have determined that the accounting policies adopted are appropriate to meet the needs of members.

The financial statements have been prepared on an accruals basis and are based on historical cost, unless otherwise stated.

(b) Income Tax

The company is exempt from Income Tax under Div 50 of the Income tax Assessment Act 1997.

(c) Goods & Services Tax (GST)

Revenue, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

NOTE 2 – MEMBERS GUARANTEE

The company is incorporated under the Corporations Act 2001 as a company limited by guarantee. If the company is wound up, each member is required to contribute a maximum of \$2 each towards meeting the costs and obligations of the company.

NOTE 3 – RETAINED EARNINGS

The retained earnings amount of \$144,593 (2021 \$139,818) are comprised of the following:

NRWC Management \$108,344 (2021 \$112,188)
FRRR Tackling Tougher Times \$282 (2021 \$282)
Womens Pathway Program \$18,388 (2021 \$Nil)
OFW- International Engagement Funding \$693 (2021 \$1,143)
OFW \$16,885 (2021 \$26,205)

NATIONAL RURAL WOMEN'S COAILTION LIMITED
ABN 14 151 707 158

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 4 – PRESENTATION IN FINANCIALS

For disclosure and presentation purposes it was decided to change and consolidate some of the expense items in the Office for Women Profit and Loss from the 2022 financial year onwards. This will allow for consistent and more meaningful presentation of financial information in future years.

NATIONAL RURAL WOMEN'S COAILITION LIMITED
ABN 14 151 707 158

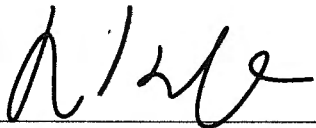
DIRECTORS DECLARATION

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

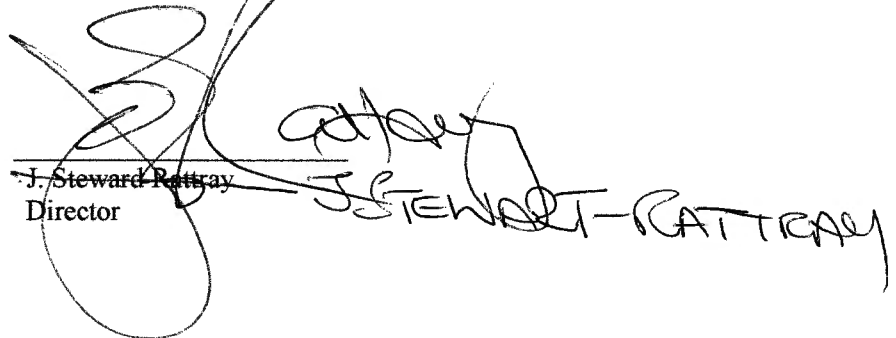
The directors of the company declare that:

1. The financial statements and notes, as set out on pages 3 to 10:
 - (a) comply with Accounting Standards as detailed in Note 1 to the financial statements and the Corporations Act 2001; and
 - (b) present fairly the company's financial position as at 30 June 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the director's 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 and is signed for and on behalf of the directors by:



L. Noble
Director


J. Steward Rattray
Director

Dated 29/03/2023

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NATIONAL RURAL WOMEN'S COALITION LIMITED**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report, being a special purpose financial report, of National Rural Women's Coalition Limited ('the Company'), which comprises the balance sheet as at 30 June 2022, the Statement of Profit or Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes to the financial statements including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report of the Company gives a true and fair view of the Company's financial position as of 30 June 2022 and of its financial performance for the year then ended on that date in accordance with the accounting policies described in Note 1 of the financial statements and the *Corporations Act 2001*.

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 for distribution to members for the purpose of fulfilling the Directors' financial reporting obligations under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Auditor's Independence

We are independent of the Company in accordance with the auditor independence requirements of the Australian Accounting Standards 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.

McIntosh Bishop

Chartered Accountants

Level 4, 83 Mount Street
North Sydney 2060

P.O. Box 1903
North Sydney 2059

Tel: 02 9957 5567

ABN: 14 722 713 700

Email: dmac@mcintoshbishop.com.au

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the Directors of the Company, would be in the same terms if given to the Directors as at the time of this auditor's report.

Responsibilities of Directors for the Financial Report

Directors are responsible for the preparation and fair representation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the executive determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

www.auasb.gov.au/auditors_responsibilities/ar1.pdf

This description forms part of our auditor's report.

McIntosh Bishop
Chartered Accountants



Robert David Macdonald
Partner
Sydney

Dated 29 March 2023