

NATIONAL RURAL WOMEN'S COAILTION LIMITED
ABN 14 151 707 158
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2020

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

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

DIRECTORS REPORT

Your directors present their report on the company for the year ended 30 June 2020.

Directors

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

- L. Noble
- K. Isbister
- J. Stewart Rattray
- R. Leahy
- J. Clifford
- S. Parker
- T. Cameron
- C. Peek

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 profit of the company for the financial year amounted to \$18,647 (2019 profit \$23,456).

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

Director _____
L. Noble

Director _____
J. Stewart Rattray

Dated this day of 2020

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

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 2020 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
Level 4, 83 Mount Street
NORTH SYDNEY NSW 2060

Robert David Macdonald
Partner

Date: 2020

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

BALANCE SHEET
AS AT 30TH JUNE 2020

30th June 2019		30th June 2020
<u>EQUITY</u>		
<u>Reserves</u>		
103,701	Retained Earnings	122,348
REPRESENTED BY		
<u>CURRENT ASSETS</u>		
40,489	CBA-260210581561	55,537
89,101	CBA Management Account	99,292
2,662	Debit Credit card	4,469
-	CBA NRWC FRRR	17,000
2,543	Trade Debtors	10,446
6,004	GST Refundable	5,169
702	Prepayments	-9,427
141,502		182,486
<u>INTANGIBLE ASSETS</u>		
963	Formation Expenses at Cost	963
142,465	TOTAL ASSETS	183,449
LESS		
<u>CURRENT LIABILITIES</u>		
7,500	OFW Prepayment	6,750
270	PAYG Withholding Payable	210
-	Accrued Wrap up funds	3,917
30,994	Accrued Expenses	50,225
38,764	TOTAL LIABILITIES	61,102
103,701	NET ASSETS	122,348

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2020

30th June
2019

30th June
2020

NRWC MANAGEMENT

INCOME

426 Interest Received	296
- CSW Sponsorship	-
121 Brave Danny Books	-
13,796 Management Fees	12,450
1,240 Miscellaneous Income	4,111
<hr/>	<hr/>
15,582	16,857

EXPENSES

- Bank Charges	25
766 Comms, Networking & Reach	-
1,234 Conferences, Meetings & Travel	-
- Coordinators/Facilitators	3,300
- Design/Creative	247
84 Licences, Registrations, Permits	-38
3,000 Presidents Honorarium	-
- Printing, Stationery & Postage	-
3,150 Stipends	4,950
- Superannuation	-
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8,234

8,484

7,349

8,373

75,648 Retained Profits at July 1

82,997

82,997 Retained Profits at 30 June

91,370

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2020

30th June
2019

30th June
2020

DEPT AGRICULTURE & WATER RESOURCES

INCOME

- Interest Received -

EXPENSES

- Advertising and Promotion -

- Bank Charges -

- Bookkeeper -

- Communications -

- Coordinators/Facilitators -

- Purchases -

- Website Design -

0 Profit/(Loss) -

- -

-1,272 Retained Profits at July 1 -1,272

-1,272 Retained Profits at 30 June -1,272

FRRR Tackling Tougher Times

INCOME

- Miscellaneous Income 20,000

EXPENSES

- Project Management 3,000

0 Profit/(Loss) 17,000

- -

- Retained Profits at July 1 0

0 Retained Profits at 30 June 17,000

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2020

30th June
2019

30th June
2020

OFFICE FOR WOMEN - 2017 TO 2020

INCOME

281,000	Funding	281,000
59	Interest Received	4
1,031	Management Fee	-
367	OFW Reimbursesments	-
6	Miscellaneous Income	-
		<hr/>
282,463		281,004

EXPENSES

1,500	Accountancy	4,100
843	Accommodation	
5,768	Administration Officer	14,651
183	Advertising, Promotion & Marketing	27
2,000	Auditors Remuneration - Fees	4,000
772	Bank Charges	103
3,400	Chief Executive Officer	6,760
1380	Comms, Networking & Reach	681
397	Design & Development	2,012
	- Gratuity	228
2,521	Insurance	2,538
266	Legal Costs	324
224	Mileage	-
843	MYOB	1,005
36	Parking	27
6,706	Printing, Stationery & Postage	7,205
352	Registration	733
2,246	Telephone	2,587
	- Strategic Work & Constitution	5,000
4,019	Web	2,695
	PROJECTS	
13,237	e-skilling Women in Local Government	2,813
-4,283	e-Leader Masterclass	-
	- e-Leader Accelerator	11,581
35,121	e-Leader Muster	42,412
-1,190	e-Leader Social Media	-
13,188	e-Leader Leadership	25,812
	- Food security	20,000

30th June 2019		30th June 2020
-	Regional Forum BPF + 25	13,290
35,368	International Engagement	298
3,306	Communications Reference Group	12,542
55,182	Roundtable - Emerging Issues	2,718
11,068	CSW Meetings	15,546
1,455	Women of Influence	9,835
-	International Women's Day	-
10,339	National Conversation	3,015
<u>26,452</u>	Stakeholder Engagement	<u>39,327</u>
232,698		253,864
	GOVERNANCE	
18,511	AGM	-
15,147	Meetings	33,676
<u>-</u>	Alliance Meetings & Support	<u>189</u>
33,658		33,865
<u>266,356</u>	Total Expenses	<u>287,729</u>
16,106	Profit/(Loss)	-6,725
<u>5,869</u>	Retained Profits at July 1	<u>21,975</u>
<u>21,975</u>	Retained Profits at June 30	<u>15,250</u>

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2020

30th June 2019		30th June 2020
\$		\$
80,245	Balance at 1 July 2019	103,701
<u>23,456</u>	Surplus/(Deficit) for the year attributable to members of the entity	<u>18,647</u>
<u>103,701</u>	Balance at 30th June 2020	<u>122,348</u>

NATIONAL RURAL WOMEN'S COALITION LIMITED

A.B.N. 14 151 707 158

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2020

30th June 2019

30th June 2020

CASH FLOWS FROM OPERATING ACTIVITIES

297,560 Receipts from customers 317,561

485 Other Receipts 300

-289,086 Payments to suppliers and employees -278,232

996 Other payments - GST refundable 1,355

9,955 NET CASH PROVIDED BY OPEARTING ACTIVITIES 40,984

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds

- Office equipment - at cost -

- Less: Prov for depreciation -

- -

Payments

- Less: Prov for depreciation -

- -

- NET CASH PROVIDED BY INVESTING ACTIVITIES -

9,955 NET INCREASE (DECREASE) IN CASH HELD 40,984

131,547 CASH AT THE BEGINNING OF THE YEAR 141,502

141,502 CASH AT THE END OF THE YEAR 182,486

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.

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 2020 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:

Director _____
L. Noble

Director _____
J. Stewart Rattray

Dated this day of 2020

**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 2020, 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 2020 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

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North Sydney 2060

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North Sydney 2059

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ABN: 14 722 713 700

Email: dmac@mcintoshbishop.com.au

Website: www.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

2020