Rural Alive & Well Inc.
Income & Expenditure Statement
for the year ended 30 June 2025

	Note	2025 $	2024 $
Income			
Donations		123,316	169,611
Sponsorship		144,310	192,564
Grants	2	2,646,209	2,496,451
Training		54,677	95,905
Profit on Sale of Asset		4,172	13,302
Total income		2,972,684	2,967,833
Expenses			
Administration expenses	3	166,468	133,499
Bank Charges		798	756
Depreciation and Amortisation		43,989	50,325
Electricity		4,086	5,402
Employee Benefits	4	1,886,219	2,103,525
Insurance		134,754	150,519
Interest Expenses		-	2,040
MV Lease expenses		150,274	166,260
Rates and Charges		6,983	8,211
Rent and Building Maintenance		37,162	35,532
Vehicles & Maintenance		105,652	119,208
Travel and Accommodation		73,589	43,971
Workshop Expenses		69,080	32,641
Total expenses		2,679,054	2,851,889
Net Surplus/(deficit) transferred to accumulated surpluses		**293,630**	**115,944**

Rural Alive & Well Inc.
Statement of Financial Position
as at 30 June 2025

	Note	2025 $	2024 $
Assets			
Current Assets			
Cash and deposits	5	656,461	299,484
Trade and other receivables		31,303	58,080
Prepayments		33,119	34,295
Total current assets		720,883	391,859
Non-current Assets			
Property, plant and equipment	6	181,525	201,920
Right of Use Assets		-	-
Total non-current assets		181,525	201,920
Total assets		902,408	593,779
Liabilities			
Current Liabilities			
Trade and other payables	7	134,566	152,385
Employee Provisions	8	128,703	132,651
Income in Advance		151,565	114,799
Lease Liability	1(i)	-	-
Total current liabilities		414,834	399,835
Non-current Liabilities			
Employee Provisions	8	0	0
Lease Liability	1(i)	-	-
Asset Purchase Loans		-	-
Total non-current liabilities		0	0
Total liabilities		414,834	399,835
Net assets		487,574	193,944
Members funds			
Accumulated surpluses		487,574	193,944
Total members funds		487,574	193,944

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

Rural Alive & Well Inc.
Statement of Cash Flows
for the year ended 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Grants received		2,937,607	2,775,764
Receipts from general operations		483,507	566,961
Interest received		-	-
Other receipts		123,316	122,915
Payments to Suppliers & Employees		(3,168,030)	(3,349,321)
Net cash inflow/(outflow) from operating activities	9	376,399	116,320
Cash flows from investing activities			
Proceeds from sale of plant and equipment		56,045	59,998
Payments for plant and equipment		(75,467)	21,782
Net cash inflow/(outflow) from investing activities		(19,422)	81,780
Cash flows from financing activities			
Proceeds from/(Repayment) to borrowings		-	(23,797)
Net cash inflow/(outflow) from financing activities		-	(23,797)
Net increase/(decrease) in cash held		356,977	174,302
Cash and cash equivalents - opening balance		299,484	125,182
Cash and cash equivalents - closing balance	5	656,461	299,484

Rural Alive & Well Inc.
Statement of Changes in Equity
for the year ended 30 June 2025

		Accumulated surpluses	Total
		$	$
Balance as at	**1 July 2023**	78,000	78,000
Net surplus/(deficit)		115,944	115,944
Balance as at	**30 June 2024**	193,944	193,944
Net surplus/(deficit)		293,630	293,630
Balance as at	**30 June 2025**	487,574	487,574

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

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (Tas) 1964. The Board has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Australian Charities and Not-For-Profit Commission Act 2012* and the following Australian Accounting Standards:

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 110 Events after the reporting period

AASB 1031 Materiality

AASB 1048 Interpretation of Standards

AASB 1054 Australian Additional Disclosures

The Board has determined that the Association are not a reporting entity after consideration of factors including the association has no economic or political influence and meets the definition of medium charity under ACNC definitions.

Therefore AASB1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Entities has not been adopted, and instead special purpose financial statements have been prepared.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

a. **Cash and Deposits**
Cash and deposits are recognised at their nominal amount. Cash and deposits include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

b. **Trade and other receivables**
Receivables are carried at cost as amounts are typically expected to be received within 12 months. A provision for doubtful debts is recognised when there is objective evidence that an impairment loss has occurred at which point the impairment loss is recognised as an expense. Collectability of overdue accounts is assessed on an ongoing basis.

c. **Property, Plant and Equipment**
Property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.
The depreciable amount of all fixed assets are depreciated on a straight-line basis over theire useful lives commencing from the time the asset is held ready for use.
Estimated useful lives are as follows:

Buildings	50 years
Property Improvements	10 years
Motor Vehicles	10 years
Plant & equipment	10 years
Computer equipment	10 years
Office furniture & fittings	10 years

d. **Trade and other payables**
Liabilities are recognised for amounts to be paid in the future for goods and services provided to the association as at balance date whether or not invoices have been received. General Creditors are unsecured, not subject to interest charges and are normally settled within 30 days of invoice receipt. Payables are not discounted as amounts are expected to be settled within 12 months.

e. **Provisions**

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

f. **Employee Benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits due within twelve months of the end of the reporting period are measured at their nominal amounts.

Long service leave starts to accrue for employees when they have worked for 5 years. Long service leave is calculated each year based on the employees current pay rate and years of service. Entitlement to long service leave is after 10 years of service.

The association does not have any obligations under a defined contribution retirement benefit plan in relation to any of its employees.

g. **Revenue and Other Income**

Fundraising revenue is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

Interest and other revenue is recognised when received.

All revenue is stated net of the amount of goods and services tax (GST).

h. **Government Grants**

Grants and sponsorship are recognised to the extent that:

- the services required to be performed by the grantee have been performed; or

- the grant eligibility criteria have been satisfied.

A liability is recorded when the Association has a binding agreement to receive the grant and sponsorship, but services have not been performed or criteria satisfied. Where grant monies are paid in advance of performance or eligibility, a liability is recognised.

i. **Leases**

The Association assesses at contract inception whether a contract is, or contains, a lease.

The Association has had a change of policy and has ceased applying *AASB 16 Leases*.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

j. **Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Please refer to Note 1 (i) in relation to the change change in policy regarding the adoption of *AASB 16 Leases*. The adjustments for the year ended 30 June 2023 have been made to comparatives and adjustments for prior years have been made in the opening Accumulated surplus balance as at 1 July 2022 as outlined in the Statement of Changes in Equity.

k. **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount 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 statement of financial position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flow arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified as operating cash flows.

l. **Income Tax**

The association is a not-for-profit organisation and the Board has determined that the association is income tax exempt, therefore, no provision for income tax has been made.

m. **Critical Accounting Estimates and Judgements**

The Board evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

Key Estimates - Impairment

The Board assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Grant Revenue Recognition

"Revenue and Other Income" discloses income received from government contributions and specific purpose grant funding (less Income in Advance, where applicable).

The association's specific purpose grant funding is also recognised immediately as revenue where all these criteria are met. For the reporting period, the Board has assessed the specific purpose grant income received and the attached grant funding agreement to determine that grant income meets the criteria set out above. Where there is an obligation to refund uncompleted projects for which contributions were advanced, the unexpended amount of grant revenue has been recorded as income in advance.

n. **Contingent Liabilities and Contingent Assets**

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.
The entity had no contingent liabilities as at 30 June 2025.

o. **Subsequent Events**

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the organisation's operations, the results of those operations, or the association's state of affairs in future financial years.

p. **Economic Dependency**

The normal trading activities of the association depend to a significant degree on funding received from various sources including state and federal governments.

	2025 $	2024 $
2 Grants		
Grants - Government		
DHHS	1,702,143	1,579,626
NRE Tas - Stay Afloat	270,000	270,000
Fund - Prime Health Tas	367,371	355,290
Total Government Grants	2,339,514	2,204,916
Grants - Other		
Small Grants	29,040	39,040
AOTG	14,700	84,000
Stay Afloat Australia	60,000	30,000
Tas Farm Innovation Hub	80,575	16,115
Tasmanian Transport Association	122,380	122,380
Total Other Grants	306,695	291,535
Total grant income as expended	2,646,209	2,496,451
3 Administration Cost		
Accountancy and audit	7,390	12,245
Advertising	64,434	33,791
Board Expenses	1,419	2,397
Dues & Subscriptions	6,559	8,264
Fundraising	1,626	1,209
IT - Maintenance	17,780	15,214
IT - Software	26,959	12,946
IT - Web-site	2,859	5,021
IT - Trademark	-	1,490
Lease of Office Equipment	2,260	7,466
Postage & Shipping	1,851	1,466
Stationery	3,289	3,720
Sundry Expense	11,784	5,447
Telephone and Internet	18,258	22,823
	166,468	133,499
4 Employee Benefits		
Wages & Salaries	1,652,695	1,794,733
Superannuation	182,658	196,058
Annual Leave Provision	5,153	(38,184)
Long Service Leave Provision	(9,102)	6,067
Contract Labour	270	80,334
Training	24,646	9,258
Staff Supervision	7,865	2,340
Other Employee Expenses	15,079	9,352
FBT Expense	4,739	16,811
Recruitment	1,570	26,077
Staff Amenities	646	678
	1,886,219	2,103,524

Rural Alive Well Inc

Notes to the Financial Statements for the year ended 30 June 2025

	2025 $	2024 $
5 Cash and deposits		
ANZ -Operating	656,461	299,484
	656,461	299,484
6 Property Plant and Equipment		
Motor Vehicles at Cost	282,280	275,559
Motor Vehicles Accum Dep	(127,581)	(113,694)
Plant & Equipment	92,176	112,896
Plant & Equipment Accum Dep	(65,350)	(72,841)
	181,525	201,920
7 Trade and Other Payables		
Trade Creditors	65,135	42,758
Credit Cards	9,642	7,989
GST Payable	20,434	39,747
PAYG Withholding Payable	23,780	32,330
Superannuation Payables	15,575	29,561
	134,566	152,385
8 Employee Provisions		
Current		
Provision for Annual Leave	95,772	90,618
Provison for Long Service Leave	32,931	42,033
Total Employee Provisions	128,703	132,651
9 Cash flow information		
Reconciliation of cash flows from operating activities to net surplus/(deficit):		
Net surplus/(deficit)	293,630	115,944
Depreciation and low cost assets	43,989	50,325
Profit/(Loss) on disposal of fixed assets	(4,172)	(59,998)
<u>Decreases/(increases) in assets:</u>		
Trade and other receivables (current)	26,777	29,668
Prepayments and accrued income	1,176	(4,463)
<u>Increases/(decreases) in liabilities:</u>		
Trade and other payables (current)	(17,820)	32,453
Employee Provisions	(3,948)	(32,119)
Other current liabilities	36,766	(15,491)
Net cash inflow/(outflow) from operating activities	376,398	116,320

These notes form part of the financial statements and should be read in conjunction with the attached auditors report.

	2025 $	2024 $
10 Auditors Remuneration		
Auditors fees	3,250	3,000
	3,250	3,000

Rural Alive & Well Inc.
Responsible Persons' Declaration
Year Ended 30 June 2025

The responsible persons' have determined that the association 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 responsible persons declare that in the responsible persons' opinion:

(a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

(b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012.*

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013* by:

President: Thomas Windsor

Treasurer: Hayden Moore

Dated: 25/9/25