



An Australian Government Initiative



Regional
Development
Australia

2022-2023

ANNUAL REPORT

ADELAIDE HILLS, FLEURIEU AND KANGAROO ISLAND





INTRODUCTION

Regional Development Australia (RDA) committees are non-profit, community-based organisations.

We build partnerships between all levels of government, key regional stakeholders and our communities to identify the needs of our regions and advocate for better economic, environmental and social outcomes for our communities.



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BOARD



JAMES SEXTON
CHAIR



VICTORIA MacKIRDY
DEPUTY CHAIR



PETER BUIK
TREASURER



ARABELLA BRANSON
SECRETARY



PETER WADEWITZ



STEPHANIE WURST



LUKE GRAY



JOHN ASHCROFT

FAREWELLED
ALEX REID
GLENN RAPPENBERG

WELCOMED
NEW BOARD APPOINTMENTS



NIGEL MORRIS



BRETT MILLER



TOM CONSENTINO

& STAFF

FAREWELLED



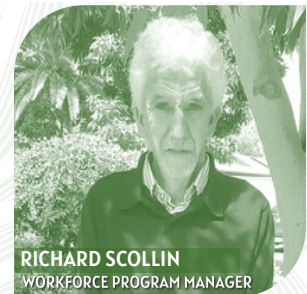
DAMIEN COOKE
CHIEF EXECUTIVE OFFICER



STEVE SHOTTON
DIRECTOR REGIONAL DEVELOPMENT



SUE ARLIDGE
REGIONAL DEVELOPMENT MANAGER



RICHARD SCOLLIN
WORKFORCE PROGRAM MANAGER



LEANNE LI
FINANCE MANAGER



SARA O'DEA
EA to the CEO & PROJECT OFFICER



ANNA BUTLER
COMMS & MARKETING OFFICER



OLIVER WALTON
REGIONAL W/FORCE COORDINATOR

FUNDING PARTNERS



An Australian Government Initiative



Initiative of
**Government
of South Australia**



Adelaide Hills
COUNCIL



MOUNT BARKER
DISTRICT COUNCIL

city of
Victor Harbor



ALEXANDRINA



DISTRICT COUNCIL
YANKALILLA



K'ANGAROO
ISLAND
COUNCIL



JAMES SEXTON

CHAIR'S REPORT

Work is being done on the design of the Hahndorf bypass, the Hahndorf main street upgrade, and the Totness freeway bridge and intersections - a clearer picture of this will be available soon. Significant developments, such as the Totness Precinct, upgraded car showrooms, and the impending Bunnings development, are also expected to generate around 1,000 new jobs in Totness.

Our region has experienced rapid change over the past couple of years, moving from stringent COVID controls and the Reserve Bank's economic stimulus through low cash rates, to reduced COVID controls and more than 12 consecutive interest rate hikes aimed at curbing inflation. However, with interest rates stabilising, the housing and business sectors are finding renewed stability, although declining livestock prices are impacting farm incomes.

As we enter 2024, our regions are poised for continued growth, driven by robust tourism, housing, and agricultural sectors. With a national population of 26.3 million and regional areas performing strongly throughout Australia, we can expect our superb lifestyle and growth to continue.

The new Mt Barker Summit sports and recreation park hosted the inaugural AFL Gather Round in April, with the game between Brisbane and North Melbourne drawing approximately 9,000 attendees. Broadcast nationwide, this event showcased the collaborative efforts of Mt Barker Council, the State government, local sports clubs, and the AFL.

The State Government is putting a significant focus on our regional areas, including the Adelaide Hills, and our good working relationship with them is helping our communities get results. The promise of a new \$300 million hospital has been well received by Adelaide Hills communities, along with a \$40 million roundabout upgrade near the high school.

Tourism has made a remarkable comeback, which has been very good for our local towns and tourism areas. Hahndorf has been particularly strong, with a \$39 million boost in main street spending since 2021. This is now sitting at approximately \$163 million, with food and beverages accounting for around \$112 million.

The Heysen Boulevard connector road for managing traffic flows through the new growth areas has seen the Wellington Road round-about completed and an agreement between State Government and council to resolve the Steam Ranger rail corridor crossing. The opening of the new Woolworths South, a proposed new three-story Tavern, OTR, McDonalds and other projects will create approx. 650 jobs in this precinct.

Victor Harbor, Goolwa, and Strathalbyn are experiencing substantial growth in tourism and housing. Strathalbyn is pleased with the skilful restoration of the historic five-story Lauke flour mill in the main street, while the successful sale of the Strathalbyn Harness Club site, zoned for employment, is paving the way for around 350 jobs. They are also in discussions with the Alexandrina Council and other stakeholders to build a new trotting circuit.

The Toowoomba national RDA conference was well attended and there were some excellent speakers from demographers explaining the population trends throughout Australia, including the Mayor of Dubbo explaining his area's success.

Moving into 2024 we see our regions having strong growth and enjoying strong tourism, housing and agricultural sectors.

JAMES SEXTON
RDA CHAIR

CEO'S REPORT

2022/23 saw a concerted effort by Regional Development Australia (RDA) to accelerate our projects across the region.

Our projects were set out in four key areas:

- **Growing Regional Productivity**

Our aim is to ensure the region's productivity and liveability are unhindered by a lack of appropriate public infrastructure.

- **Enhancing Regional Innovation & Preparedness**

Our aim is to ensure the region will be more resilient to disruption brought about by climate change + demographic change + digitisation + demand for a skilled workforce.

- **Strengthening our most Competitive Industry Sectors**

Our aim is to ensure the region's three most competitive industries continue to grow, increasing exports and growing employment.

- **Connecting Region and Government**

Our aim is to ensure our region and government will be well connected and informed to make the most of economic development opportunities.

We maintained our collaboration with businesses grappling with persistent increases in operational expenses and an ongoing shortage of skilled workers. These challenges directly affect our local economy and pose obstacles to its growth.

In September 2022, our foremost organisation, Regional Development South Australia (RDSA), hosted its Annual Summit. This event served as a vital platform for Federal, State, and Local Government representatives, as well as industry and business stakeholders, to engage in meaningful conversations regarding the pressing housing and workforce challenges affecting our regions. The RDSA Summit, held at the Bridgeport Hotel in Murray Bridge, attracted more than 140 attendees.

The strong recovery in the tourism sector has been welcomed by the industry. It has seen record numbers of visitors to our region and record levels of expenditure. There are ongoing efforts by the industry to maintain this momentum as global tourism gradually reopens post the COVID shutdown.



DAMIEN COOKE

RDA AHFKI has received funding from the South Australian Government (Primary Industries and Regional Development) to deliver the Regional Leadership Development Program. This initiative identifies leadership development needs in each region, then supports participants to partake in relevant programs, facilitating regional ownership of the development of future leaders and enhancing the skills of those already in leadership positions. Regional Leadership and Skills is a priority pillar within the South Australian Regional Development Strategy.

Currently, our Regional Leadership Program has attracted some outstanding candidates and we look forward to seeing them grow and develop over the course of the program.

I'm excited about the future of this RDA, and look forward to the outcomes we can deliver over 2023/24. We will continue to work with all our funding partners so, together, we can deliver strong and sustainable positive economic growth for our region. The certainty provided by longer-term funding agreements ensures we can continue to work on longer-term plans and projects that continue to deliver growth and prosperity to our region.

I would like to thank the staff and the Board for their commitment and efforts over 2022/23 and I look forward to their continued support into 2023/24.

A handwritten signature in black ink, appearing to read 'D Cooke'.

DAMIEN COOKE
RDA CHIEF EXECUTIVE OFFICER



ROLE OF RDA

WHO WE ARE

Regional Development Australia (RDA) is a network made up of local leaders who work across government, business and community groups, all with the goal to improve their local region.

This is achieved by supporting economic and workforce development, local procurement, strategic regional planning and informing government programs and infrastructure investments.

This Australian Government initiative brings together all levels of government and is funded by the Australian Government, as well as state, territory and local governments in some jurisdictions.

The RDA program is administered by the Department of Infrastructure, Transport, Regional Development, Communications and the Arts.

OUR PURPOSE

Our committee of local people, who bring diverse skill sets and broad networks, is committed to developing and growing the region's economy and liveability by:

- consulting and engaging with the community about economic, social and environmental issues, competitive advantages, solutions and priorities
- exploring, promoting and contributing to economic and employment growth, including business development, trade, funding access and investment attraction
- being a first point of contact for government agencies to provide advice on local issues, competitive advantages, solutions and priorities
- promoting government policies, programs, services, grants and initiatives to our region's community.



OUR VISION

RDA Adelaide Hills, Fleurieu and Kangaroo Island is a prosperous region made up of engaged, connected and resilient communities.

OUR VALUES

C

CARE

We care about our region's prosperity and liveability.

L

LEAD

We lead through a regional focus and commitment to results.

I

INNOVATE

We are agile, creative and seek innovative solutions.

C

CONNECT

We are the "go-to" for connection, collaboration, and partnerships.

K

KEEP PROMISES

We are trustworthy and deliver what we promise.



WHAT WE DO

GROWING REGIONAL PRODUCTIVITY

Ensuring the region's productivity and liveability are unhindered by a lack of appropriate public infrastructure.

Advocacy and support in this area includes:

- **Public transport**
review of progress against 2019 RDA AHFKI Public Transport Study recommendations;
advocate with government agencies for increased funding in the region.
- **Housing**
work with stakeholders to increase housing on Kangaroo Island.
- **Freight**
understand needs of freight industry;
progress a business case for the Southern Freight Route;
advocate for improved freight routes in, and impacting, the region.

ENHANCING REGIONAL INNOVATION AND PREPAREDNESS

Ensuring the region will be more resistant to disruption brought about by broader social, economic and technological challenges.

Advocacy and support in this area includes:

- **Climate change**
identify and promote funding options for regions and communities to act on climate change.
- **Demographic change**
encourage regional investment in inward migration to grow the economy and employment;
advocate for increased ability for retirees to work.
- **Digitisation**
regional digital training through the ASBAS (Australian Small Business Advisory Services) program.
- **Demand for skilled workforce**
industry responsive workforce projects.



STRENGTHENING OUR MOST COMPETITIVE SECTORS

Ensuring the region's three most competitive industries continue to grow, increasing exports and growing employment.

Advocacy and support in this area includes:

- **Tourism**
support to regional tourism providers.
- **Manufacturing**
RDA AHFKI Hills & Coast Business Grant.
- **Agriculture**
ag-tech awareness program.
- **General industry supports**
strategic industry support;
Hills & Coast Grant Finder;
economic and social data platforms;
targeted sponsorships.

CONNECTING REGION AND GOVERNMENT

Ensuring region and government will be well-connected and informed to make the most of economic development opportunities








































Advocacy and support in this area includes:

- **Regional economic advice**
provide information on our region's activities and competitive activities to all levels of government, industry business and community;
provide evidence-based advice and advocacy to the Australian Government on critical regional development issues impacting our region.
- **Program promotion and delivery**
promote and disseminate information on government policies and programs to regional stakeholders;
assist in the delivery of government programs where relevant and/or requested.



SUMMARY OF PROJECTS








































ENHANCING REGIONAL INNOVATION & PREPAREDNESS

		Impact by Region			
		Function	Adelaide Hills	Fleurieu Peninsula	Kangaroo Island
Climate Change	Resilient Hills & Coast	Partner	 	  	
	Promotion of Climate Funding Programs	Lead	 	  	
Digitisation	Digital Solutions Program (34 events/488 participants/1,265 hours of service by Adelaide Business Hub)	Partner	 	  	
Demand for Skilled Workforce	Inspired Leadership (in-region leadership program for 20 regional participants)	Lead	 	  	
	Community Upskilling Program	Lead	 	  	
	Hospitality Skills Training program	Lead		  	
	Southern Adelaide Local Employment Taskforce	Partner	 	  	

STRENGTHENING OUR MOST COMPETITIVE INDUSTRIES

			Impact by Region		
		Function	Adelaide Hills	Fleurieu Peninsula	Kangaroo Island
Tourism	Regional Tourism Organisation boards (Adelaide Hills Tourism + Fleurieu Peninsula Tourism)	Partner	 	  	
	Art Museum of KI	Support			
	Green Shoots Music Festival	Support			
	Milang Butter Factory	Support			
	Fleurieu Milk	Support			
	Seafront Group	Support			
	Cliffs KI	Support			
Manufacturing	Hills & Coast Business Grant (\$40,000 granted to 4 business with total investment of \$177,000)	Lead	 	  	
	Fleurieu Food Festival	Sponsor		  	
Agriculture	EvokeAg (agriculture technology) conference sponsor (10 regional producers attended)	Sponsor	 	  	
	Dairy SA Grant Writing Workshop	Sponsor	 	  	
	Council ag events (presentations, sponsor, promotion)	Sponsor		 	
	AgFest Careers Expo	Sponsor			
	Small Farm Field Days	Sponsor	 		
	Fleurieu Food Systems	Sponsor		  	

GENERAL SUPPORT

GENERAL SUPPORT			Impact by Region			
		Function	Adelaide Hills	Fleurieu Peninsula	Kangaroo Island	
Strategic Regional Plan	Regional economic development strategy released September 2022	Lead	 	  		
Weekly Regional Newsletter	Promoting government, industry and community programs to nearly 3,000 subscribers	Lead	 	  		
Website Resources	Programs, events, funding, business resources, regional information	Lead	 	  		
Profile.id	Social and economic data to inform planning, decision-making and grant submission	Lead	 	  		
Hills & Coast Grant Finder	One-stop grant finder and resources	Lead	 	  		
Grant Supports	Advising businesses and community groups on grant applications	Lead	 	  		
Adelaide Hills Home Business Network	Business networking group	Sponsor				
Adelaide Hills Business Support Network	Post 2019/20 Bushfire business provider network	Partner	 			



Total Projects: 23





























Total Projects: 23



Total Projects: 28

INFRASTRUCTURE

		Impact by Region			
		Function	Adelaide Hills	Fleurieu Peninsula	Kangaroo Island
Pipeline Report (Informing State Government)	69 public infrastructure projects valued at \$1.86B, 10,527 jobs and \$898m GRP impact.	Lead	 	 	
	110 private infrastructure projects valued at \$1.43B, 7,930 jobs and \$690m GRP impact.	Lead	 	 	
Supports to Public Infrastructure Projects	Goolwa Wharf Upgrade	Support			
	Hog Bay/Davies Road Intersection Upgrade	Lead			
	Kangaroo Island Water Project	Advocate			
	South Coast Freight Route	Partner		 	
	Northern Freight Bypass	Advocate	 		
	Public Transport	Lead	 	 	
	Housing	Lead			



Total Projects: 23

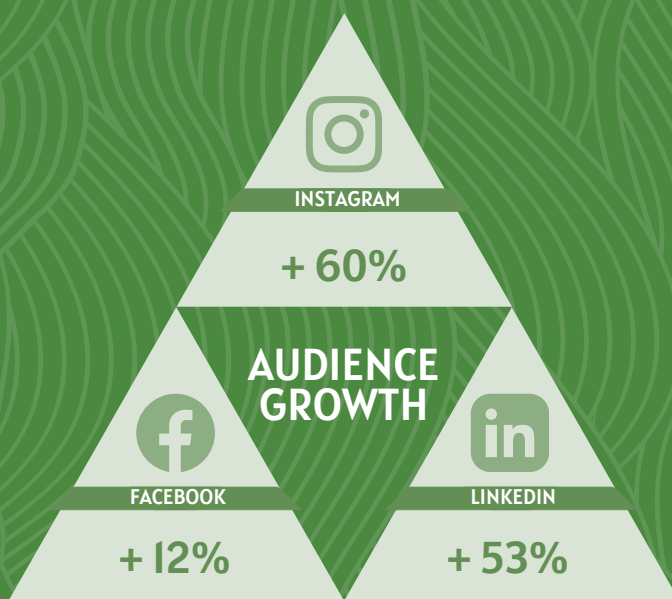
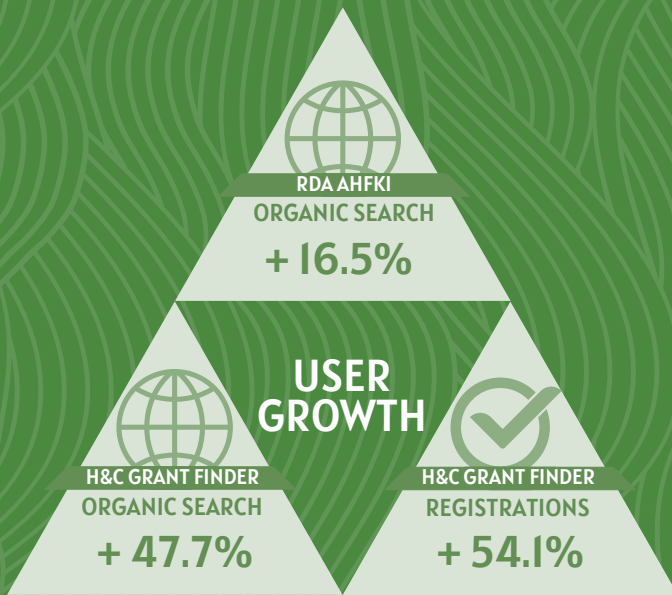


Total Projects: 26

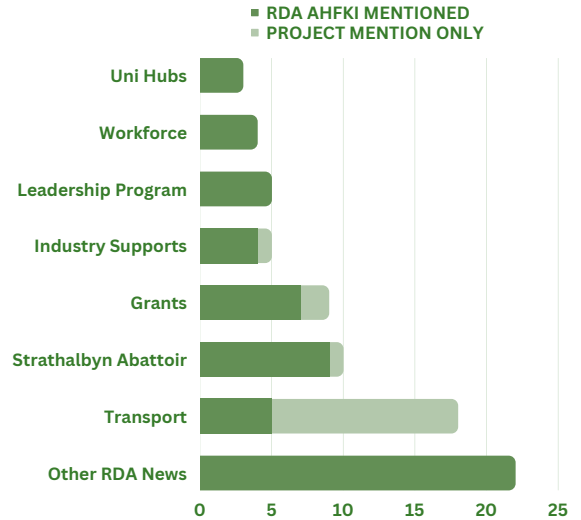


Total Projects: 25

ENGAGEMENT DATA



MEDIA MENTIONS



Website to help businesses find funding



The Courier | 01 MAR 2023

A website designed to secure funding for businesses and communities in the Hills and Fleurieu is celebrating the milestone of having 1000 registered users in January.

Regional Development Australia Hills, Fleurieu and KI (RDA) created a Hills and Coast Grant Finder website to help users locate the appropriate grant for them, manage and be alert to future grant opportunities, and then offer strategic advice on how to successfully write an application.

Funding opportunities are analysed and uploaded by staff at GrantGuru, a third-party database organisation that ensures the available grants are tailored to the needs of the Hills, Fleurieu and KI region.

People who registered have access to more than 1100 grant opportunities, with a combined value of over \$60 billion.

Grant opportunities vary from local, State and Federal government initiatives, as well as those from private entities.

Stephen Shotton, director of development at RDA, said organising appropriate funding was a significant barrier for organisations or individuals to overcome when delivering a project.

"Hills and Coast Grant Finder is a one-stop shop to find that grant needle in the haystack, and it automatically sends grant alerts straight to your email," he said.

The website was designed to be user-friendly, simplifying the process of comparing and understanding grants. Anyone wanting to know more is encouraged to visit bit.ly/3nRzd2.

New strategy to strengthen communities

The Victor Harbor Times | 02 NOV 2022

ECONOMIC development, infrastructure needs, regional livability and managing growth pressures are some of the main points which are addressed in a new strategic plan for the region.

The Regional Development Australia, Adelaide Hills, Fleurieu & Kangaroo Island board adopted its Strategic Regional Plan 2022-2025 (SRP) on October 27, after consultation and research with stakeholders such as the local government, industries, business owners, commerce and community groups.

Analysis by the RDA AHFKI included the socio-economic and infrastructure needs of the region.

Chief executive officer Damien Cooke said communities would benefit from the plan.

"The Strategic Regional Plan will be an important guide for RDA AHFKI's future work, but also a key reference for many other regional stakeholders during their own planning exercises," Mr Cooke said.

The three strategic priorities are:

- Growing Regional Productivity
- Enhancing Regional Innovation and Preparedness
- Strengthening Competitive Industry Sectors

Good public infrastructure is critical for increasing productivity of supply chains and market access and for the livability of communities to facilitate social inclusion, employment, place-making and amenity, and increased resilience.

Help the community with the ability to withstand, adapt, and recover. In recent years there has been significant drought, bushfires, the COVID-19 pandemic, and now increased geo-political and world economic uncertainty.

Four key disruptors have been identified as critical areas for the region to become more innovative and resilient:

- Climate change
- Demographic change
- Digitisation
- Demand for skilled workforce.

Some industry sectors are more highly specialised, competitive, and export-oriented with tourism, manufacturing, and agriculture the priority sectors which will be targeted for continued further expansion.

- Details: For more information on the Regional Development Australia, Adelaide Hills, Fleurieu & Kangaroo Island Strategic Regional Plan 2022-2025 it is available to view at rdahe.com.au/about-us/reports

RDA help

REGIONAL Development Australia Adelaide Hills, Fleurieu and Kangaroo Island (RDA AHFKI), is pleased to announce the release of their Hills & Coast Business Grant 2023.

Following on from the success of the grant in 2021 and 2022, this round of funding aligns with the RDA AHFKI Strategy to 'Strengthen Our Most Competitive Sectors' with a focus on manufacturing.

Despite a range of available funding opportunities, local businesses still struggle to find suitable grants for their projects.

Their industry, stage of development, type of expenditure, level of funding, and many other factors might not align with available grants. The Hills & Coast Business Grant looks to support businesses that fall through the gaps, targeting areas of need not already supported by existing grant programs.

The Hills & Coast Business Grant provides \$100 to \$10,000 in matched funding (1:1) for eligible applicants.

The 2023 round aims to support the productivity and growth of manufacturing businesses across the Adelaide Hills, Fleurieu and Kangaroo Island LGA's by helping them:

- procure new equipment to improve productivity
- address challenges and/or barriers to growth

This is not a 'business-as-usual' funding opportunity but one that will provide assistance where limited funds are actively restricting capacity for growth and productivity.

Applications close: 5pm on Monday, June 12.

For more information, contact the RDA AHFKI office on 08 8358 5200.

The Islander | 25 MAY 2023

Regional development plan set to improve Adelaide Hills



The Herald | 18 NOV 2022



REGIONAL SNAPSHOT

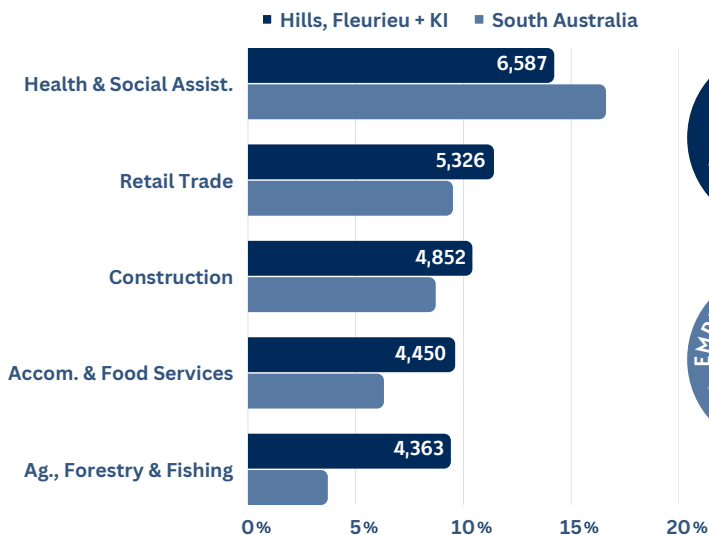
\$6.25 BILLION
GROSS REGIONAL PRODUCT

DATA SOURCE: NIEIR 2022

EMPLOYMENT

TOTAL JOBS BY TOP 5 SECTORS

DATA SOURCE: NIEIR 2023



LOCAL JOBS
46,527

DATA SOURCE: NIEIR 2022

EMPLOYED RESIDENTS
67,351

DATA SOURCE: NIEIR 2022

8,752 KM²

TOTAL SIZE OF RDA ADELAIDE HILLS,
FLEURIEU & KANGAROO ISLAND REGION



DATA SOURCE: NIEIR 2021/22

140,089

REGION'S POPULATION

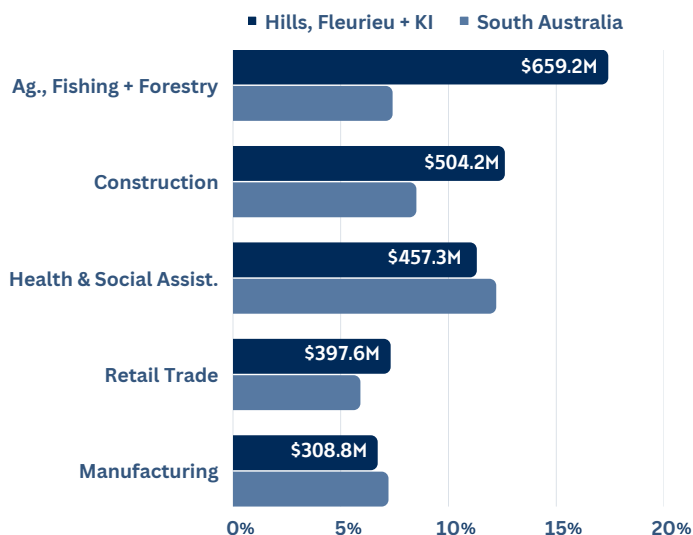


[ABS ERP 2022]

VALUE ADDED \$M

ECONOMIC VALUE BY TOP 5 SECTORS

DATA SOURCE: NIEIR 2023



6,848KM

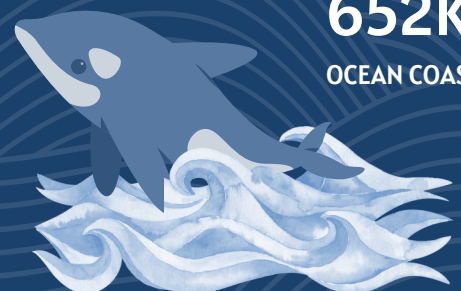
LOCAL ROADS ACROSS REGIONS

DATA SOURCE: DIT 2023



652KM

OCEAN COASTLINE





PROJECT HIGHLIGHTS



HILLS & COAST BUSINESS GRANT 2023

WINNER! NATIONAL ECONOMIC DEVELOPMENT AWARD 2023
Economic Development Initiatives – Regions Over 15,000 Residents

Following on from the success of our [Hills & Coast's Business Grant in 2021](#), RDA AHFKI was again able to offer up to \$10,000 in matched grant funding to regional businesses in the 2021-2022 financial year.

While the previous year had invited a broader applicant base, the 2022 round focused on the manufacturing sector. This was a deliberate decision, as manufacturing is one of three priority industries for RDA AHFKI due to its level of specialisation, competitiveness, and contribution to exports.

Although other manufacturing grants and supports exist, many simply aren't suited to small-scale manufacturing. This is where the RDA AHFKI Hills & Coast Business Grant aimed to make a real impact to this growing sector, helping local manufacturers fund eligible projects that could help them to:

- procure new equipment to improve productivity, and;
- address challenges and/or barriers to business growth.

For our successful recipients, this meant they could either purchase or upgrade equipment sooner, or invest in equipment or facilities with greater capacity. The outcomes have seen positive impacts such as:

- increased productivity
- launch of new product lines
- expansion of workforce
- increased profit margins
- more efficient and safer work practices.

We received a total of 27 applications for this round. After careful analysis and consideration, 9 businesses were selected that we felt had the most potential to positively impact the local and regional economy, provide the best return on investment, and achieve a successful outcome.

Based on the Hills & Coast business Grant, RDA AHFKI won the **Economic Development Australia (EDA) 2023 Economic Development Award for Excellence in category 5: Economic Development Initiatives (Regions Over 15,000 Residents)**.

The submission that won judges favour was titled: "Manufacturing isn't dead: The forgotten entrepreneurs!".



Now that productivity is increased, we can push more product through so our revenue has increased and its given us the opportunity to take on new staff and more projects.

Rowan Edwards, Owner
Inavogue Kitchens

The Hills & Coast Business Grant has been exponential in planning for the future growth of our business. We are confident it will assist us in taking the business to another level, both professionally and financially.

We would encourage any small business to invest the time in applying for the RDA grant, as it has provided crucial funding toward a key piece of equipment that otherwise may not have been attainable.

Fiona Watson, Business Development & Sales Strategist
Matchett Productions

For more details including recipient case studies and media coverage of RDA AHFKI's award win, see the [Hills & Coast Grant Finder](#) project page.





FINDING SOLUTIONS TO ACCOMMODATION SHORTAGES

A perfect storm of global and local issues has created significant housing and rental shortages, with Kangaroo Island being hit particularly hard. RDA AHFKI has been working with various stakeholders, including commissioning of a solutions-focused Kangaroo Island Residential Accommodation Study, to provide short and long-term solutions to this issue.

During 2022-23 the national housing crisis continued to grow, with market pressures seeing a lack of affordable houses for purchase, and short supply of rental stock.

Further impacting stock levels in tourism regions has been volumes of long-term rental stock being repurposed into short-term accommodation, such as Airbnbs.

On Kangaroo Island, these pressures, combined with the loss of 119 homes in the 2020 bushfires, resulted in a domino effect, impacting the capacity of businesses to employ staff due to a lack of housing for workers. In response, RDA AHFKI actively supported several housing projects on the island to increase options for workers and their families.

Parndana Development

RDA AHFKI worked with multiple stakeholders to identify barriers, problem-solve, finalise and agree on funding, extend delivery dates on existing funding, clarify process, and agree on services infrastructure.

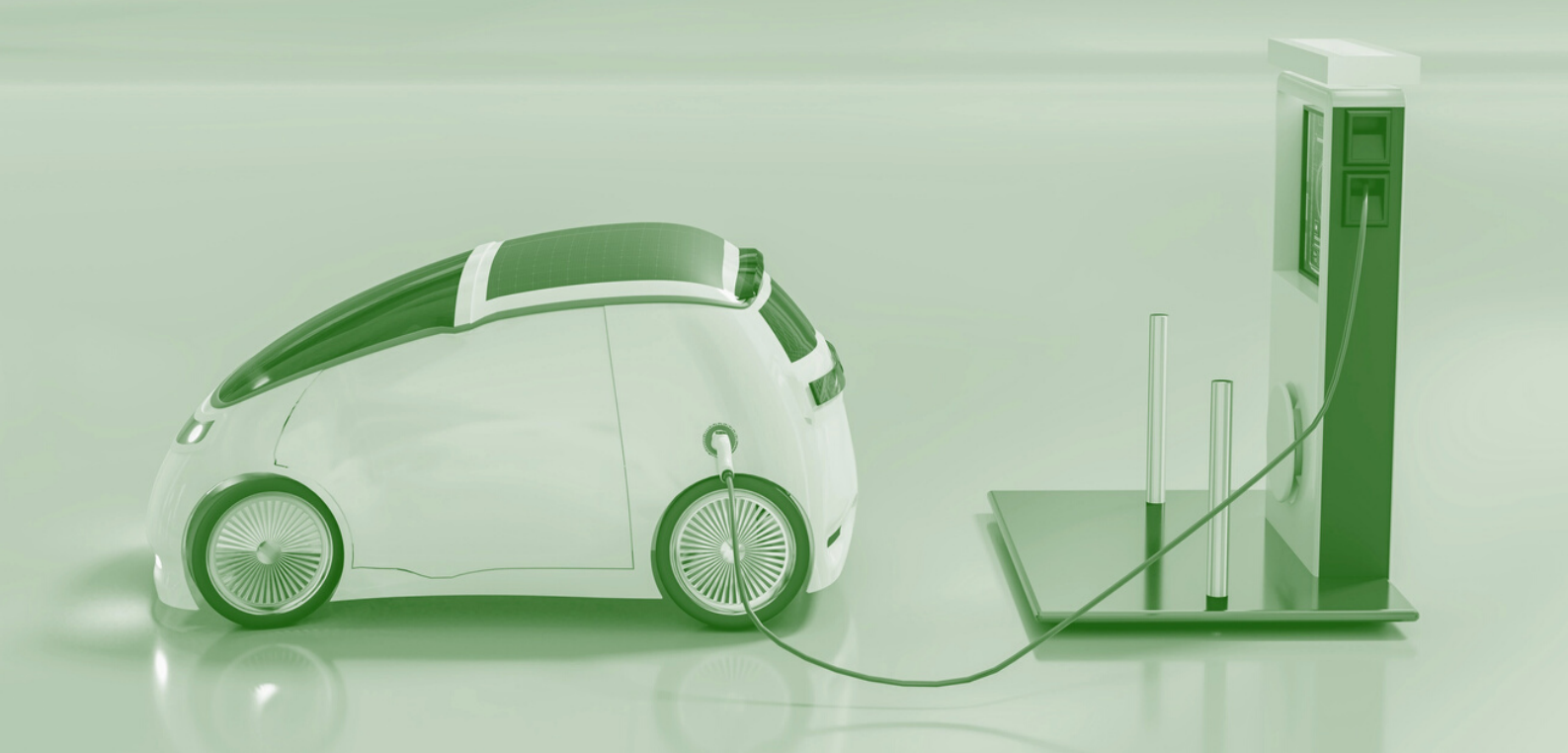
Stakeholders include:

- the developer
- significant employers
- Kangaroo Island Community Club
- Kangaroo Island Council
- RenewalSA
- Department for Environment and Water (DEW)
- Crown Lands
- Department for Trade and Investment
- Planning and Land Use Services (DTI PLUS)
- Department of Premier & Cabinet (DPC)
- National Emergency Management Agency (NEMA)
- Ministers and State Members of Parliament.

The outcome is an agreement between parties for a staged development incorporating around 40 allotments including:

- 15 new homes in Stage 1 for staff families of the rapidly growing Kiland Pty Ltd.
- Up to 10 rural living allotments to the local market for sale to help fulfil community demand.
- A ~7,280 sqm block of land for nil consideration for development of Kangaroo Island Community Club's seasonal workers camp, accommodating up to 24 workers.





ENHANCING REGIONAL INNOVATION AND PREPAREDNESS: CLIMATE CHANGE

Regenerative Places

RDA AHFKI continues to support and work with Resilient Hills & Coasts across its project suite.

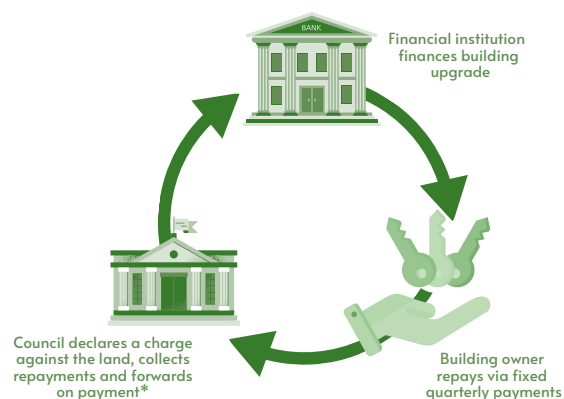
On the back of supporting the regions regenerative business movement, RDA AHFKI, with WWF Australia and other stakeholders, has signed an agreement to auspice funds to develop a communication platform “Regen Places” for the region’s regenerative community (across food and agriculture, circular economy, renewable/community energy, green built environments etc).

An updated Climate Adaptation Plan is in progress with the assistance of LandscapeSA funding. The group was a winner at the **National Growth Areas Alliance awards in the category of Partnerships – Building Connections.**

The National Growth Areas Alliance (NGAA) awards program recognises excellence, innovation and best practice from projects and initiatives supporting the development of growth areas across the country.

Building Upgrade Finance

RDA AHFKI have re-energised advocacy for the Building Upgrade Finance (BUF) program with our councils. BUF is a business funding option for environmental infrastructure assets, which can include recycling and circular economy projects reducing emissions.



New services have alleviated the administrative load borne by councils, making the program a lot more attractive. Adelaide Hills Council have agreed to trial BUF and will present to a national audience on their experience deciding to adopt the trial. Our other councils are at various stages of consideration.

Food Logistics Feasibility Study

RDA AHFKI sponsored and supported an industry-led project to investigate the feasibility of developing a carbon-neutral, refrigerated food logistics service in the region (Fleurieu Fair Food Freight). A survey of food manufacturers showed significant interest in a local service.

Not only would a service better suit the needs of the regions' food manufacturers, but it is also expected to be carbon neutral and could be operated under a co-operative ownership model. Project lead, The Food Embassy, is preparing a final report to guide next steps.

Electric Vehicle Charging Stations

On the back of developing one of the country's first electric vehicle highways in the early 2010's, RDA AHFKI continued to play a key role this year in the development of the region's electric vehicle charging network, which is now being rolled out on behalf of the state government by the RAA.

This has included providing regional intel, program promotion, stakeholder connections and advice. Eleven site meetings were held with RAA including on public, National Parks and council sites.





An Australian Government Initiative



Regional
Development
Australia

ADELAIDE HILLS, FLEURIEU AND KANGAROO ISLAND

FINANCIALS

Regional Development Australia Adelaide Hills,
Fleurieu, Kangaroo Island Inc. ABN 89 816 693 886

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2023

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Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc
Committee's Report
For the year ended 30 June 2023

Your committee members submit the financial accounts of the Regional Development Australia Yorke and Mid North for the financial year ended 30 June 2023.

Committee Members

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

James Sexton
Victoria MacKirdy
John Ashcroft
Peter Wadewitz
Luke Gray
Peter Buik
Stephanie Wurst
Arabella Branson
Nigel Morris
Tom Cosentino
Brett Miller

Principal Activities

The principal activities of the Incorporated Body during the financial year were to assist in securing a strong and sustainable economic, social and environmental future for the region by:

- Economic Development
- Community Engagement
- Regional Planning
- Whole Government Approach
- Government Programs

Significant Changes

No significant change in the nature of these activities occurred during the period.

Operating Result

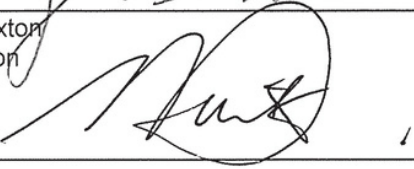
The loss from ordinary activities amounted to

For the year ended 30 June 2023	\$ (115,937)	(2022: \$13,027)
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Signed in accordance with a resolution of the Members of the Committee on :



James Sexton
Chairperson



Peter Buik
Treasurer

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.
Statement by Members of the Committee
For the year ended 30 June 2023

In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc as at 30 June 2023 and its performance for the year ended 30 June 2023 in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

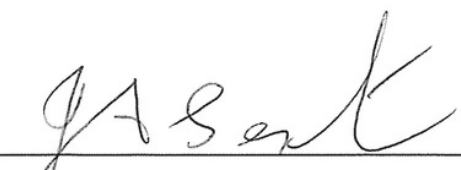
2. At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

3. In accordance with Section 35(5) of the Associations Incorporation Act 1985 (SA), the committee of Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island hereby states that during the financial year ended 30 June 2023;

- a) i) no officer of the Association;
 - ii) no firm of which an officer is a member; and
 - iii) no body corporate in which an officer has a substantial financial interest,
- has received or become entitled to receive a benefit as a result of a contract between officer, firm or body corporate and the Association (other than as disclosed in the financial statements)

- b) No officer of the Association has received directly or indirectly from the Association any payment or other benefit of pecuniary value (other than as disclosed in the financial statements).

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Chairperson



Treasurer

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.
ABN 89 816 693 886
Income Statement
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Core grant revenue	2	522,573	517,150
Project revenue	3	877,436	640,544
Other revenue	4	(33,411)	121,918
Expenditure			
Employee benefits	5	(398,118)	(394,381)
Depreciation and amortisation expenses	6	(19,612)	(15,146)
Supplies & services	7	(160,776)	(146,255)
Project Expenses	8	(877,435)	(676,514)
Board & committee expenses	9	(37,300)	(33,948)
Net (Loss)/profit on disposal property, plant & equipment	10	10,706	(341)
Surplus/(Deficit) for the year		<u>(115,937)</u>	<u>13,027</u>
Net Surplus/(Deficit) attributable to members of the association		<u>(115,937)</u>	<u>13,027</u>

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.
Statement of Comprehensive Income
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Surplus/(Deficit) for the year		(115,937)	13,027
Other Comprehensive Income		<u>-</u>	<u>-</u>
Other Comprehensive Income for the year		<u>-</u>	<u>-</u>
Total Comprehensive Income		<u>(115,937)</u>	<u>13,027</u>

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.
Statement of Financial Position
As at 30 June 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash assets	11	366,915	645,819
Financial assets/investments	12	234,664	130,455
Receivables	14	80,738	149,510
Total Current Assets		682,317	925,784
Non-Current Assets			
Property, plant and equipment	15	52,741	42,211
Total Non-Current Assets		52,741	42,211
Total Assets		735,058	967,995
Current Liabilities			
Payables	16	206,521	351,878
Provisions	17	129,780	117,255
Total Current Liabilities		336,301	469,133
Non-Current Liabilities			
Provisions	17	15,832	-
Total Non-Current Liabilities		15,832	-
Total Liabilities		352,133	469,133
Net Assets		382,925	498,862
Members' Funds			
Retained profits		382,925	498,862
Total Members' Funds		382,925	498,862

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.
Statement of Changes in Equity
For the year ended 30 June 2023

	Note	\$ Retained Earnings	\$ Total
Balance at 30 June 2020		392,260	392,260
Comprehensive Income			
Surplus/Deficit attributable to members		93,575	93,575
Balance at 30 June 2021		<u>485,835</u>	<u>485,835</u>
Comprehensive Income			
Surplus/Deficit attributable to members		13,027	13,027
Balance at 30 June 2022		<u>498,862</u>	<u>498,862</u>
Comprehensive Income			
Surplus/Deficit attributable to members		(115,937)	(115,937)
Balance at 30 June 2023		<u>382,925</u>	<u>382,925</u>

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.
Statement of Cash Flows
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Cash Flow From Operating Activities			
Receipts from grantors & other sources		1,594,191	1,323,175
Payments to suppliers and employees		(1,753,659)	(1,136,905)
Net cash provided by (used in) operating activities	13	<u>(159,468)</u>	<u>186,270</u>
Cash Flow From Investing Activities			
Payment for:			
Proceeds from the sale of property, plant and equipment		30,910	-
Proceeds from Investments		(100,000)	-
Payments for property, plant and equipment		(50,346)	(21,244)
Net cash provided by (used in) investing activities		<u>(119,436)</u>	<u>(21,244)</u>
Cash Flow From Financing Activities			
Payment of lease liabilities		-	-
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		(278,904)	165,026
Cash at the beginning of the year		645,819	480,793
Cash at the end of the year	11	<u>366,915</u>	<u>645,819</u>

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The financial report is a special purpose financial report for distribution to the members to fulfill the Board's financial reporting requirements under the Association's constitution and the Associations Incorporation Act (SA) 1985. The Board has determined that the Association is not a reporting entity.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Income tax

The Association is exempt from paying income tax due to being exempt as a not for profit entity under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

i) Plant and equipment

Plant and equipment is measured at cost value less accumulated depreciation. The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets deployment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

Subsequent costs are included in the asset's carrying amount recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

iii) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets is depreciated on a straight line basis over their useful life to Regional Development Australia Yorke and Mid North commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of Asset	Depreciation Rate %
Plant and equipment	10 - 40%
Motor vehicles	20%

The asset residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Profit & Loss.

Financial Instruments

The Association holds financial instruments in the form of cash and cash equivalents, trade and other receivables and trade and other payables. Risks related to the association's financial instruments are outlined in Note 21.

(iv) Impairment of Assets

At each reporting date, the Association reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Financial Instruments

The Association holds financial instruments in the form of cash and cash equivalents, trade and other receivables and trade and other payables. Risks related to the association's financial instruments are outlined in Note 21.

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

(d) Provisions

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to the end of the reporting period. Employee entitlements that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with term to maturity that match the expected timing of cash flows.

The Association's obligations for long-term employee benefits are presented as non-current provisions in the Statement of Financial Position, except where the Association does not have an unconditional right to defer settlement for at least 12 months after the reporting period, in which case the obligations are presented as current provisions.

(e) Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

(f) Revenue

Non reciprocal grant revenue from councils and state and federal government is recognised when the Association obtains control of the revenue or when the Association becomes entitled to the revenue.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Interest revenue is recognised on an accrual basis taking in to account the interest rates applicable to the financial assets.

Revenue has been classified into the following three categories –

- I. Core Grant Revenue – Revenue received from the South Australian State Government, the Commonwealth Government and Local Governments to support the principal activities of the Association.
- II. Project Revenue – Grants received from the South Australian State Government, the Commonwealth Government and Local Governments for specific projects implemented within the region by the association.
- III. Other Revenue – Revenue received from other sources such as interest or miscellaneous grants.

Income is recognised in accordance with the requirements of AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities, dependent on whether there is a contract with a customer defined by AASB 15.

To determine whether to recognise revenue, the process below is followed:

1. Identify the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligations are satisfied.

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

The Association recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as Contract Liabilities in Payables in the statement of financial position.

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

(g) Expenses

Expenses incurred are recognised on an accrual basis.

Expenses have been classified into the following five categories –

- I. Employee Benefits – Compensation to employees including wages, superannuation and leave accruals.
- II. Depreciation and Amortisation Expenses – Costs of assets written off over their useful life.
- III. Supplies and Services – General running costs and on costs unrelated to specific projects.
- IV. Project Expenses – All costs incurred in implementation of projects funded by Project Revenue.
- V. Board and Committee Expenses – Remuneration to board members.

All expenses are stated net of the amount of goods and services tax (GST).

(h) Goods and Service 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. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(i) Accounts Payable and Other Payables

Accounts Payable and other payables represent the liabilities outstanding at the end of the reporting period for goods and services received by the Association during the reporting that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of the recognition of the liability.

(j) Events After Balance Date

Adjustments are made to amounts recognised in the financial statements, where an event occurs after 30 June and before the date the financial statements are authorised for issue, where those events provide information about conditions that existed at 30 June.

There were no events that required adjustments.

(k) Economic Dependency

The Association is dependent on Grants Revenue received from the Department of Infrastructure, Transport, Regional Development and Communications (Commonwealth Government), Department of Primary Industries and Regions (State Government) and contributions from local councils to fund the ongoing operations of the Association. Total Grant Revenue received from government agencies in the 30 June 2023 financial year amounted to \$1,400,009 (2021/22: \$1,157,694).

Department of Infrastructure, Transport, Regional Development & Communications funding for Support Regional Economic Development expires 30/06/25. Department of Primary Industries and Region funding expired 30/06/2022.

Local Government (Adelaide Hills Council, Mount Barker District Council, District Council of Yankalilla, Kangaroo Island Council, Alexandrina Council and City of Victor Harbor) funding for Regional Economic Development is undertaken on an annual subscription basis.

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

Should the Association not secure funding or a reduced level of funding in future years, it may impact on the ability of the Association to continue operating as a going concern.

(l) COVID-19

The coronavirus (COVID-19) pandemic had developed rapidly from 2020 and continues in 2023, with a significant number of cases globally. Management has considered the consequences of COVID-19 and it has determined that it does not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

(m) New Accounting Standards

Amendments to AASB 101 and AASB 108 Definition of Material

The amendments provide a new definition of material that states, "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on the financial statements of, nor is there expected to be any future impact to the Association.

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island

Notes to the Financial Statement for the year ending 30 June 2023

	2023	2022
	\$	\$
Note 2: Core Grant Revenue		
DITRDLC - Core Funding	242,940	253,590
Total DRARDLG Revenue	<u>242,940</u>	<u>253,590</u>
Councils		
Alexandrina Council	63,985	60,308
City of Victor Harbour	40,790	38,444
District Council Yankalilla	15,539	14,648
Kangaroo Island Council	15,539	14,648
Adelaide Hills Council	72,026	67,884
District Council Mount Barker	71,754	67,628
Total Council Revenue	<u>279,633</u>	<u>263,560</u>
Total Core Grant Revenue	<u>522,573</u>	<u>517,150</u>

Note 3: Project Revenue

Workforce coordination	25,715	132,409
Live it UP	-	97,708
NFP Assist	-	10,164
Startup Go	-	5,891
Public project supports	-	96,388
Industry Gamechanger	-	154,541
Small Business Program	33,311	66,696
H&C Grant Support	-	70,940
Leadership Program	224,805	5,807
Agriculture	21,165	-
General Industry Support	179,270	-
Manufacturing	69,619	-
Tourism	36,979	-
Digitisation	44,313	-
Demographic Change	36,928	-
Climate Change	45,305	-
Enabling Public Infrastructure	160,026	-
Total Project Revenue	<u>877,436</u>	<u>640,544</u>

Project revenue relates to specific funding received by the Association from the State and Commonwealth Governments that is required to be spent on specific projects undertaken within the region.

Note 4: Other Revenue

Interest received	9,924	562
Project Expense Recoveries	(67,033)	105,212
Other Income	23,698	16,144
Total Other Revenue	<u>(33,411)</u>	<u>121,918</u>

Note 5: Employee Benefits

Salaries & Wages	294,427	304,029
Employment On-costs	49,524	53,275
Motor Vehicle Allowance	20,935	19,776
Fringe Benefits Tax	4,874	5,260
Staff Benefits Expense	28,358	12,041
Total Employee Benefits	<u>398,118</u>	<u>394,381</u>

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

	2023	2022
	\$	\$
Note 6: Depreciation		
Depreciation - Plant	10,123	7,433
Depreciation - Motor Vehicles	9,489	7,713
Total Depreciation Expense	<u>19,612</u>	<u>15,146</u>

Note 7: Supplies and Services

Advertising, Marketing & Promo	49	1,975
Audit Fees	6,800	6,852
Bank Fees	305	336
Cleaning	3,286	3,069
Consultancy Fees	785	3,234
Utilities	4,002	4,111
Information Technology	18,253	19,223
Insurance	7,156	6,721
Meetings, Seminars & Conference	24,224	12,727
Memberships & Subscriptions	9,116	13,805
Motor Vehicles	8,507	7,637
Office Supplies	10,033	3,868
Postage	999	643
Rent & Rates	35,749	34,793
Sponsorship	1,000	2,000
Staff & Visitor Amenities	1,448	2,132
Storage	5,816	4,780
Sundry	1,977	1,667
Telephone & Communication	6,170	7,592
Training & Staff Development	4,939	3,699
Staff Uniforms	-	1,512
Travel & Accommodation	10,162	3,879
Total Supplies & Services	<u>160,776</u>	<u>146,255</u>

Note 8: Project Expenses

Workforce coordination	25,715	132,409
Live it UP	-	97,708
NFP Assist	-	10,164
Startup Go	-	5,891
Public project supports	-	96,388
Industry Gamechanger	-	154,541
Small Business Program	33,311	66,696
H&C Grant Support	-	70,940
Leadership Program	224,805	5,807
RDA Strategic Planning	-	35,970
Agriculture	21,165	-
General Industry Support	179,270	-
Manufacturing	69,619	-
Tourism	36,979	-
Digitisation	44,313	-
Demographic Change	36,928	-
Climate Change	45,305	-
Enabling Public Infrastructure	160,026	-
Total Project Expenditure	<u>877,435</u>	<u>676,514</u>

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

	2023	2022
	\$	\$
Note 9: Board and Committee Expenses		
Board Position Advertising	2,943	-
Directors & Meeting Expenses	2,014	2,728
Sitting Fees	18,400	18,308
Travel & Conferences	10,093	11,548
Training & Development	3,850	1,364
Total Board and Committee Expenses	<u>37,300</u>	<u>33,948</u>

Note 10: Net Loss(profit) on disposal of property, plant & equipment		
Proceeds on sale of Property*	10,706	(341)
Total Capital Loss on sale Property	<u>10,706</u>	<u>(341)</u>
Total Net Loss on disposal property, plant & equipment	<u>10,706</u>	<u>(341)</u>

Note 11: Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash includes cash on hand and in banks, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Bank Cheque Account	61,273	135,496
Express Saver Account	310,841	510,130
Cash on hand	-	-
Credit cards	(5,199)	193
Total Cash and Cash Equivalents	<u>366,915</u>	<u>645,819</u>

Interest rate risk

Cash on hand is non-interest bearing. Cash at bank earns a floating interest rate. The carrying amount of cash and cash equivalents represents fair value.

Note 12: Financial Assets/Investments

Term Deposit Account	234,664	130,455
Total Financial Assets/Investments	<u>234,664</u>	<u>130,455</u>

Note 13: Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating profit (loss) after tax	(115,937)	13,027
Depreciation	19,612	15,146
Net Loss on disposal of Property Plant & Equipment	(10,706)	341
Interest directly from Investments	(455)	(455)
Changes in assets and liabilities:		
(Increase) decrease in trade debtors	68,772	(64,392)
Increase (decrease) in trade creditors and accruals	(145,357)	210,561
Increase (decrease) in provisions	12,525	12,042
Net cash used by operating activities	<u>(171,546)</u>	<u>186,270</u>

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

	2023	2022
	\$	\$
Note 14: Receivables		
Trade debtors	76,908	145,451
Prepayments	3,830	4,059
Total Debtors	80,738	149,510

Interest rate and credit risk

Receivables are raised for all goods and services provided for which payment has not been received. Receivables are normally settled within 30 days. Receivables, prepayments and accrued revenues are non-interest bearing.

The carrying amount of receivables approximates net fair value as they are receivable on demand.

Note 15: Property, Plant and Equipment

Plant and equipment:

- At cost	75,046	73,963
- Less: Accumulated depreciation	(63,388)	(53,265)
	11,658	20,698

Motor vehicles:

- At cost	49,262	38,567
- Less: Accumulated depreciation	(8,179)	(17,054)
	41,083	21,513

Total Written Down Value

	-	-
	52,741	42,211

Movements in carrying amounts

Movement in the carrying amounts for each class of property plant and during the current financial year.

Movements in carrying amounts	Plant & Equip	Motor Vehicle	Total
Carrying amount at the start of the year	20,698	21,513	42,211
Additions	1,083	49,263	50,346
Disposals	-	(20,204)	(20,204)
Depreciation expense	(10,123)	(9,489)	(19,612)
Carrying amount at the end of the year	11,658	41,083	52,741

Impairment

The remaining useful life and depreciation rate of assets held are deemed appropriate to reflect the fair value less cost of disposal of property, plant and equipment. There is therefore no indication of impairment at 30 June 2023.

Note 16: Payables

Trade creditors	6,569	3,381
Accrued Expenses	7,027	9,565
Contract Liability	172,782	296,822
GST Payable	(8,286)	6,984
PAYG Tax Payable	12,898	18,215
Accrued Wages & Superannuation	8,753	5,919
Super Payable	6,778	10,992
Total Payables	206,521	351,878

Interest and Credit Risk

Creditors and accruals are raised for all amounts owed to the Board (billed and un-billed) but unpaid. Sundry creditors are normally settled within 30 days. All payables are non-interest bearing. The carrying amount of payables represents fair value due to the amounts being payable on demand.

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island
Notes to the Financial Statement
for the year ending 30 June 2023

	2023	2022
	\$	\$
Note 17: Provisions		
Current		
Annual Leave	59,028	55,425
Long Service Leave	70,752	61,830
	<u>129,780</u>	<u>117,255</u>
Non Current		
Long Service Leave	15,832	-
	<u>15,832</u>	<u>-</u>
	<u>145,612</u>	<u>117,255</u>

There were 8 employees at 30 June 2023.

Provision for Employee Entitlements

A provision has been recognised for employee entitlements relating to annual and long service leave for employees. In

Note 18: Audit Fees

Auditor Expense included in Supplies and Services relate to separate projects as follows;

Core Activities	6,800	6,852
Total Audit Fees	<u>6,800</u>	<u>6,852</u>

Note 19: Contingent Assets and Liabilities

The Association is not aware of any contingent assets or liabilities.



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INDEPENDENT AUDITOR'S REPORT

To the members of Regional Development Australia Adelaide Hills, Fleurieu & KI Inc Report on the Audit of the Financial Report Audit Opinion

We have audited the accompanying financial report of Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island Inc (the Association) which comprises the statement of financial position as at 30 June 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and the statement by Members of the Board.

In our opinion, the accompanying financial report of the Association presents fairly, in all material respects, the financial position of the Association as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the *Association Incorporation Act SA 1985*.

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 Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have 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.

Responsibilities of Management and The Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Associations Incorporation Act SA 1985* and is appropriate to meet the needs of the members. Management's responsibility 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, the Management are responsible for assessing the Association'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 Association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility 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 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 judgement 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 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 Association'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 Association'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 Association 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 directors 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.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Partner

Luke Williams CA, CPA. Registered Company Auditor

16 / 10 / 2023



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