



An Australian Government Initiative



Regional  
Development  
*Australia*

ADELAIDE HILLS, FLEURIEU AND KANGAROO ISLAND

# ANNUAL REPORT 2023-2024







# 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.

## ACKNOWLEDGEMENT OF COUNTRY

We acknowledge and respect the traditional custodians of this region in which we live and work, the Kurna, Peramangk, Ngarrindjeri and Ramindjeri.

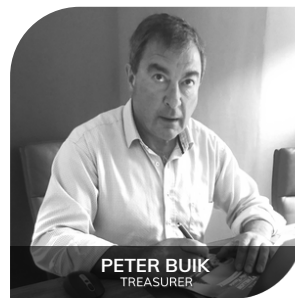
We recognise their continuing connection to the lands, waters and communities, and pay our respects to their Elders past, present and emerging.

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# BOARD



## & STAFF







An Australian Government Initiative



Initiative of  
**Government  
of South Australia**

## FUNDING PARTNERS



**Adelaide Hills**  
COUNCIL



ALEXANDRINA



**MOUNT BARKER**  
DISTRICT COUNCIL

city of  
**Victor Harbor**



DISTRICT COUNCIL  
**YANKALILLA**



**K'ANGAROO  
ISLAND  
COUNCIL**





# CHAIR'S REPORT

The conclusion of the 2023-2024 financial year marks an exceptionally busy year for our region. With interest rates stabilising and expectations of a future decrease, there's growing optimism that the high cost of living pressures will ease.

Demand for housing has surged, supported strongly by all levels of government, and the residential sector has driven jobs and growth across every part of our region. Mount Barker alone has seen unprecedented growth, welcoming 1,400 new residents into the township.

In response, the State Government has announced plans for a new primary school in Mount Barker and a private Catholic school in Strathalbyn. Plans for a \$300 million hospital in Mount Barker are also nearing completion, and will provide a much-needed service to the growing Adelaide Hills region.

This level of growth underpins the local economy, contributing an additional \$17 million in annual retail spending. However, there is also increasing pressure on traffic in growth areas.

These pressures are being addressed with funding for projects such as a \$40 million upgrade to the Wellington Road high school corner, lights on Hartman and Bald Hills roads, plus major upgrades to the freeway interchanges in Hahndorf and Mt Barker.

Kangaroo Island is also experiencing delays with the new ferries and wharf development, however, this project continues to move in the right direction.

The CABN eco-tourism accommodation in Hahndorf has opened to excellent reviews, complementing the existing tourism offerings. In a further boost for local tourism, the contract for the new Heysen Art Gallery has been signed. This new gallery is set to significantly enhance tourism in the Adelaide Hills and South Australia as a whole.

Following the retirement of RDA AHFKI CEO, Damien Cooke, at the end of this financial year, current Director of Regional Development, Stephen Shotton, will be stepping into the leadership position. Stephen's extensive experience and hands-on approach will be invaluable as we continue to navigate growth and development.

We are also preparing to seek new board appointments in the upcoming financial year to replace retiring board members, including Peter Wadewitz, who we thank for his outstanding service to the RDA Adelaide Hills, Fleurieu Peninsula and Kangaroo Island.

JAMES SEXTON  
RDA CHAIR





# OUTGOING CEO'S REPORT

2023/24 saw a concerted effort by Regional Development Australia (RDA) to accelerate our projects across the region.

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 2023, our foremost organisation, Regional Development South Australia (RDSA), hosted its Annual Summit in Gawler. 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 issue of population growth in Regions. This population growth is creating a shortage of housing, which detracts from the regions ability to attract and retain skills.

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-19 shutdown.

RDA AHFKI has received renewed funding from the South Australian Government (Primary Industries and Regional Development) to deliver the Regional Leadership Development Program for a further two years.

By addressing local leadership needs and supporting participants in relevant programs, the initiative promotes community-driven leadership development and strengthens the capabilities of current leaders. Regional leadership and skills development are a priority pillar within the South Australian Regional Development Strategy.

Our first cohort of participants have demonstrated the outstanding quality of future leaders the region has and we look forward to continuing to work with them in strengthening our region.

Moving forward, this will be my last report for RDA AHFKI as I step away from the helm. Over the past 11 years, this RDA has undergone major changes in structure, strategy, and effectiveness. I'm proud to be leaving it as a benchmark for other RDAs to aspire to.

There have also been significant highlights during this time. Restructuring the organisation, securing PIRSA funding in 2015/16 when the State Government questioned its continued support of the RDA network, and demonstrating agility during regional disasters like bushfires and COVID-19 are some of the moments that stand out for me.

This region is now one of the fastest-growing in the country, and we continue working to keep all levels of Government committed to providing public infrastructure that matches its growth. By doing so, we help maintain vibrant communities with a high standard of liveability.

I would like to thank the staff and the Board, past and current, for their commitment and efforts over the past 11 years and I wish Steve Shotton all the very best in the future as he picks up the leadership of this organisation.

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

DAMIEN COOKE  
RDA CHIEF EXECUTIVE OFFICER



# ROLE OF RDA

## THE ORGANISATION

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



### CARE

We care about our region's prosperity and liveability.



### LEAD

We lead through a regional focus and commitment to results.



### INNOVATE

We are agile, creative and seek innovative solutions.



### CONNECT

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



### 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 resilient to disruption brought about by broader social, economic and technological challenges.

Advocacy and support in this area includes:

### CLIMATE CHANGE

- Continue support for Resilient Hills & Coasts.
- 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 organisations.

### 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 & 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.



Steve Shotton, Director of Regional Development RDA, and Sue Arlidge, addressing participants of the RDA Inspired Leadership Program  
SALT | PORT ELLIOT | JUN 2023

# SUMMARY OF PROJECTS

## ENHANCING REGIONAL INNOVATION & PREPAREDNESS

### CLIMATE CHANGE

Resilient Hills & Coast

Regional Drought Resilience Plan

Fleurieu Circular Economy Project

Promotion of Climate Funding and other Programs

### DEMAND FOR SKILLED WORKFORCE

Fleurieu Study Hub

Inspired Leadership Program

Study Adelaide Tour

Adelaide South Jobs and Skills Taskforce

RDA AHFKI



Function

## IMPACT BY REGION



Adelaide Hills

Fleurieu Peninsula

KI

Partner	✓	✓	✓	✓	✓
Lead	✓	✓	✓	✓	✓
Support		✓	✓	✓	
Advocate	✓	✓	✓	✓	✓
Lead		✓	✓	✓	
Lead	✓	✓	✓	✓	✓
Lead		✓	✓	✓	
Partner	✓	✓	✓	✓	✓



# STRENGTHENING OUR MOST COMPETITIVE INDUSTRY SECTORS

## TOURISM

Regional Tourism Organisation Support

Cape Jervis Jetty replacement

Dudley Trail

Langhorne Creek Wine Discovery Trail

The Cedars

Langhorne Creek Visitor Accommodation

Fleurieu Milk Company Visitor Centre & Training Centre

Seafront Group

## MANUFACTURING

Hills & Coast Business Grant

Fleurieu Food Manufacturing Hub

## AGRICULTURE

AgFest Careers Expo

Small Farm Field Days

Hills and Fleurieu Local Food Future

Council Ag Industry Groups (presentations, sponsor, promotion)

Business Supports (General advice, connections, etc)

Childcare Community stakeholder forum

Local Government Grant Program Assessor

RDA Online Business Resources Library (Programs, events, funding, business resources, regional information)

Grant Supports (Advising businesses and community groups on grant applications)

## GENERAL SUPPORTS

Adelaide Hills Home Business Network (Business networking group)

Place Based Capital Project

Small Business Week

Business Group Strategic Planning (Facilitation)

Business Workshops (Business Fundamentals, Food Safety Standards, Retail Fundamentals, Demystifying Migration, Creating a resilient local food economy etc)

RDA AHFKI



Function

## IMPACT BY REGION



Adelaide Hills

Fleurieu Peninsula

KI

Partner	✓	✓	✓	✓	✓	✓
Advocate				✓		
Support						✓
Support		✓				
Support	✓					
Lead		✓				
Support				✓		
Support						✓
Lead	✓	✓	✓	✓	✓	✓
Support			✓	✓	✓	
Sponsor	✓	✓	✓	✓	✓	✓
Sponsor	✓	✓	✓			
Support	✓	✓	✓	✓	✓	
Sponsor		✓	✓	✓		
Support	✓	✓	✓	✓	✓	✓
Support			✓	✓	✓	
Support		✓	✓			
Lead	✓	✓	✓	✓	✓	✓
Lead	✓	✓	✓	✓	✓	✓
Sponsor	✓					
Partner	✓	✓	✓	✓	✓	✓
Partner	✓	✓	✓	✓	✓	✓
Lead			✓			
Lead	✓	✓	✓	✓	✓	✓

# INFRASTRUCTURE

Infrastructure Pipeline Report

Goolwa Wharf Precinct

Kangaroo Island Fibre-optic Cable Project

Australian Aviation White Paper

Cape Jervis and Penneshaw Master Plans

South Coast Freight Route

DIT Fleurieu & KI Connectivity Area Plan

Regional Freight Forum

Public Transport (Briefing Adelaide Hills Country Cabinet, Cleland bus timetable issue raised with SAPTA, Fleurieu Councils Public Transport Workshop)

Housing – Parndana

DIT Fleurieu and Kangaroo Island Transport Study

Enabling Infrastructure Program (Delivered by PIRSA)

Regional Development SA Infrastructure Priorities Report

RDA AHFKI



Function

## IMPACT BY REGION



Adelaide Hills

Fleurieu Peninsula

KI

Lead	✓	✓	✓	✓	✓
Support			✓		
Support				✓	✓
Advocate					✓
Support				✓	✓
Partner	✓	✓	✓	✓	✓
Advocate		✓	✓	✓	✓
Advocate	✓	✓	✓	✓	✓
Advocate	✓	✓	✓	✓	
Lead					✓
Advocate		✓	✓	✓	✓
Partner	✓	✓	✓	✓	✓
Partner	✓	✓	✓	✓	✓



Total Projects: 30



Total Projects: 34



Total Projects: 43



# CONNECTING REGION AND GOVERNMENT

Weekly Regional Newsletter (Promoting government, industry and community programs to nearly 3,000 subscribers)

Socio-economic Data Platform (provided to inform planning, decision-making and grant submissions)

Hills & Coast Grant Finder (One-stop grant finder and resources)

Business Support Network – Fleurieu (Business services provider network)

Business Support Network – Adelaide Hills (Business services provider network)

Country Cabinet – Kangaroo Island

Country Cabinet – Adelaide Hills

State of the Regions Survey (Department of Infrastructure, Transport, Regional Development, Communications and the Arts)

Forward Scan Survey (Department of Industry, Science and Resources)

Regional Plan – Kangaroo Island

Greater Adelaide Regional Plan

Economic Development Network

RDA AHFKI



Function

## IMPACT BY REGION



Adelaide Hills

Fleurieu Peninsula

KI

Lead	✓	✓	✓	✓	✓
Lead	✓	✓	✓	✓	✓
Lead	✓	✓	✓	✓	✓
Partner		✓	✓	✓	
Partner	✓	✓			
Advocate					✓
Advocate	✓	✓			
Advocate	✓	✓	✓	✓	✓
Advocate	✓	✓	✓	✓	✓
Advocate					✓
Advocate	✓	✓	✓	✓	
Lead	✓	✓	✓	✓	✓



Total Projects: 37



Total Projects: 40



Total Projects: 35

# REGIONAL SNAPSHOT



**\$6.84 BILLION**

GROSS REGIONAL PRODUCT

+9.44%



**8,752 KM<sup>2</sup>**

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

LOCAL JOBS  
**42,590**  
-8.46%

## EMPLOYMENT

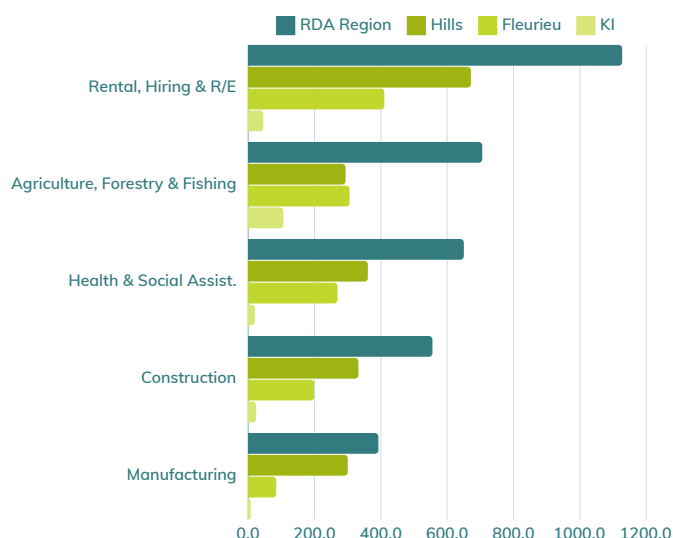
TOTAL JOBS BY TOP 5 SECTORS



REGIONAL  
**\$3.2B**  
EXPORTS

## VALUE ADDED \$M

VALUE ADDED BY TOP 5 SECTORS



**142,556**  
REGION'S  
POPULATION



**7,550KM**  
LOCAL ROADS



**652KM**  
OCEAN COASTLINE

# ENGAGEMENT DATA

## MOST VIEWED

**PROJECT:**  
INSPIRED LEADERSHIP 2024

**GRANT:**  
COMMISSIONER FOR CHILDREN &  
YOUNG PEOPLE SMALL GRANTS  
PROGRAM

RDAH.COM.AU  
USER SESSIONS

GRANT FINDER  
REGISTERED USERS



## USER GROWTH

+19%

+18%

## RDA wins respected award

REGIONAL Development Australia (RDA) for the Fleurieu and Kangaroo Island region has snagged a top award.

RDA won the 2023 Economic Development Awards for Excellence in category 5: Economic Development Initiatives - Regions Over 15,000 residents with the initiative 2022 Hills & Coast Business Grant and submission: Manufacturing isn't dead: The forgotten entrepreneurs!

The Awards Gala was held at Cossack, Karatha.

The initiative provided funding to nine manufacturing businesses across the Adelaide Hills, Fleurieu and Kangaroo Island.

More information about the initiative can be found at <https://rdahc.com.au/projects/hills-coast-business-grant-2022>.

The Victor Harbor Times | 12 SEP 2023



Victoria MacKirdy (Deputy Chair), John Ashcroft (Board), Arabella Branson (Board Secretary), Steve Shotton (Director of Regional Management), Sara O'Dea (Executive Assistant and Project Officer), Sue Arledge (Regional Development Manager), Nigel Morris (Board), James Sexton (Chair), Luke Gray (Board), Damien Cooke (Chief Executive Officer).

Inspired Leadership participants recently at Port Elliot. Photo: Evan Bailey



## RDA program gets funding extension

An additional \$2 million in funding has been allocated by the State Government to extend a highly successful program fostering future leaders in regional South Australia.

The Regional Leadership Development Program (RLDP) was established in 2022 and designed to empower a broader cohort of leaders from regional communities, including recent graduate Tahni Adamson, who was named 2024 Young South Australian of the Year and is now a nominee for 2024 Young Australian of the Year.

The program is delivered through South Australia's Regional Development Australia boards (RDAs) and is facilitated in each region to fill the identified gaps in leadership training, enabling it to meet the specific needs of each regional community, while also reducing participant travel and increasing accessibility for previously under-represented leadership cohorts such as women, who made up 68 per cent of the program's participants.

"The Regional Leadership Development Program has demonstrated that it can reach a large and diverse group of emerging leaders from right across regional South Australia, and provide them with valuable skills relevant for their work in regional industries, businesses, and in community activities," Minister for Primary Industries and Regional Development, Clare Scriven, said.

"Under the management of the RDA network, the popularity of the program in its first two years has been remarkable."

Regional Development South Australia Chair Rob Kerin was proud of how each RDA design their own program to suit the leadership development needs of their regions.

"Regional Development South Australia welcomes the minister's announcement of a two-year extension of the Regional Leadership Development Program," he said.

"It's important that a wide diversity of regional South Australians are given the practical training they need to effectively lead businesses, industries, and community organisations into the future."

"I'm sure that as the program develops, (the RDAs) will learn from each other's experiences and adapt their own course offerings accordingly."

The Southern Argus | 15 FEB 2024

## Transport upgrades

EMMA HEIDENREICH

THE City of Victor Harbor has committed to lobby the State Government for local road upgrades as part of its draft Investment Attraction Strategy, which is due in the coming months.

Wider community consultation for the strategy conducted in June 2023 is still being collated but so far, the theme reflected through this and other consultation shows a clear desire from the community for improved public transport and road infrastructure.

"Transport has been a recurring theme in many of our consultations/research over the years," a council spokesperson said.

"It was highlighted as a suggested improvement area in our Community Satisfaction Survey, and was a topic of discussion during the development of our Community Plan 2030."

The council will also draw on findings from a transport study conducted by Regional Development Australia in 2019, which found key inadequacies of public transport in the region related to:

- Inadequate frequency of service
- Poor network coverage
- Over-subscribed Park & Ride facilities
- Fare inequities between metro and regional fares
- Poor integration between service providers
- Poor public transport information
- Poor bus stop amenity and access

The strategy, a collaborative project con-

ducted between council, Business Victor Harbor and other key stakeholders addresses sustainable growth in Victor Harbor - where the local employment base is relatively small and the population is aging.

While Victor Harbor is and will continue to be home to a large retirement community, the strategy identifies opportunities to grow and attract successful businesses that employ locals and attract new working-age residents to the region.

While the strategy is not a legislated requirement, the council spokesperson said council are conducting consultation to better understand what the community would like in the region.

"It's important for the future of our region and builds upon our work in the economic development space," the spokesperson said.

The strategy will play an essential part in identifying likely investment, targets, impediments and pathways for business and workforce attraction to grow the Victor Harbor's employment base and further economic opportunities.

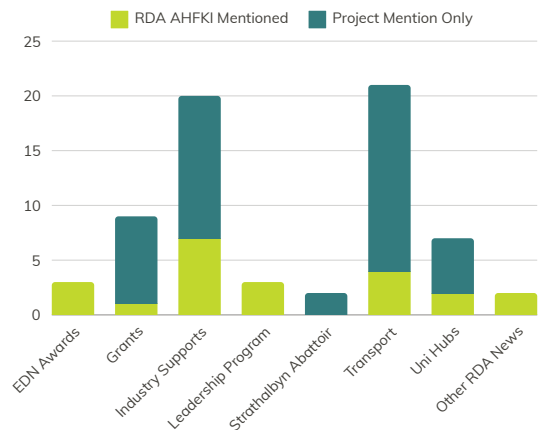
Council is expected to endorse a final Investment Attraction Strategy in the coming months, with its implementation period set at 2023-2028.

Hydrobush resident, Carol Stoddart said the growing population in the region, as well as high tourist flow in peak season, warrants an overhaul of the Fleurieu public transport system.



Photo: EMMA HEIDENREICH

The Victor Harbor Times | 29 AUG 2023



## Economic development award for region's RDA

FION DUNFORD

Regional Development Australia Hills, Fleurieu and KI (RDA HFKI) has been recognised for its contribution to local manufacturing in the region at the 2023 Economic Development Awards for Excellence.

RDA HFKI was successful in the Economic Development Initiatives - Regions Over 15,000 Residents category, which celebrates programs that stimulate economic development by boosting investment and raising employment opportunities in larger coastal areas.

The winning submission focused on supplying grants to local manufacturing companies, as an economic health assessment conducted by RDA in April 2022 revealed this was the region's second-largest exporter, with a "clear local competitive advantage".

RDA HFKI director Steve Shotton said the data revealed significant jobs growth in manufacturing in the region in the last decade.

"As a nation, manufacturing's been on the decline, but it's growing here," he said.

"Albeit, some of it is small - like the rest of our industry, there's a lot of micro and small businesses - but still, they're employing more and more people and we just saw it as a really important part of our economy to focus on and support."

Mr Shotton said grants were awarded to recipients from all corners of the region, based on their responses to competitive questions demonstrating the value of the investment.



Fitness cabinetmaker Inavogue Kitchens received a \$10,000 grant from Regional Development Australia Hills, Fleurieu and KI which made possible the purchase of an edge bander. Sam Knight, left, and Micah Leongrove use the machine and say production has been streamlined and that productivity and revenue have been increased.

Fitness-based company Inavogue Edwards said the increase in more projects for locals, he said. Mr Edwards believes investing in local business is key for a thriving local economy.

"Now that productivity is increased, we can push more product through so our revenue has increased and it's given us the opportunity to take on new staff and he said.

The Courier | 06 SEP 2023



+7%



+18%



+12%

## AUDIENCE GROWTH



# RDA PROJECTS

## HEALTH & CARE CAREERS TOUR AND INDUSTRY EXPO

Regional Development Australia Adelaide Hills, Fleurieu & Kangaroo Island once again led a successful StudyAdelaide tour of the Southern Fleurieu, bringing international students and graduates together with local employers.

This event was made possible through collaboration with the City of Victor Harbor, District Council of Yankalilla, Alexandrina Council, Workforce Australia's Local Jobs Program, and the many local businesses who participated in the day.

## FINDING SOLUTIONS TO REGIONAL WORKFORCE SHORTAGES

The RDA AHFKI team was excited to again be working with StudyAdelaide to facilitate the connection between prospective newcomers to the region and local employers.

This year's StudyAdelaide tour aimed to connect work-ready graduates with prospective employers in the health care, allied health, and aged care sectors in our region. By fostering these connections between qualified graduates and employers, we endeavour to address the significant shortage of professionals in these fields, driven by South Australia's rapidly growing and ageing population.

## SHOWCASING THE FLEURIEU

The day was designed to highlight both career and lifestyle opportunities in the Fleurieu Peninsula, making it an attractive and viable alternative to living and working in the city.

Students kicked off the day at Signal Point, Goolwa, where they were welcomed by Alexandrina Council Mayor, Keith Parkes. This was followed by a trip aboard the Cockle Train to Victor Harbor, giving students an opportunity to enjoy the scenic coastline while keeping watch for whales! Upon arrival, students made their way to the Granite Island causeway, where City of Victor Harbor Deputy Mayor, David Kemp, outlined the benefits of living and working in the region.

## ENGAGING WITH EMPLOYERS

Following a brief stop, students then boarded a bus for site visits to Victor Harbor Hospital and Resthaven, Port Elliot, where they had a chance to explore career options relevant to their skills and career aspirations, and gain first-hand insights into the region's healthcare landscape.

The groups then reconvened at the Victor Harbor Convention Centre where District Council of Yankalilla Mayor, Darryl Houston, addressed the room, expressing the importance of work life balance and the ease of achieving this in the region.

The Industry Expo then kicked off, giving local employers the chance to engage directly with students and graduates. The room buzzed with conversation as employers and students discussed potential employment placements, with a number of employers keen to follow up with students they had spoken with.

Held on Wednesday, 03 July 2024, the event was StudyAdelaide's largest to date!

41 students and 19 employers registered to partake in the Health & Care Careers Tour and Industry Expo.



“Attending site visits and meeting with organisations in the region gives students insights into the potential career pathways in the Fleurieu Peninsula as well as incredible networking opportunities.”

**JANE JOHNSTON**

STUDYADELAIDE  
CHIEF EXECUTIVE

#### IMAGES

TOP: Signal Point, Goolwa

CENTRE: Tour of Victor Harbor Hospital

RIGHT: Industry Expo in full swing



# CONNECTING KANGAROO ISLAND WITH THE WORLD

The Kangaroo Island fibre-optic cable project, being delivered by SA Power Networks, is an important initiative that aims to improve the island's internet connectivity, speed, reliability, and data capacity, to meet the evolving technological needs of the island.

It will ensure Kangaroo Island remains well-prepared for future advancements in technology, while promoting digital inclusivity and equity, so all members of the community have equal access to the benefits of the digital age.

In 2020, the Business SA Regional Voice report highlighted telecommunications coverage and digital infrastructure were among the top issues affecting business on Kangaroo Island. At the time of the survey, Kangaroo Island had the lowest rate of NBN connection in regional SA, with only 41% of businesses connected. And those businesses who were connected had the lowest satisfaction rates of any region, with only 11% of businesses satisfied with their connection.

The existing connection from Kangaroo Island to the mainland uses micro-wave technology. It has limited capacity and is sensitive to weather conditions, resulting in poor speeds, and unreliable service and accessibility.

Increasing digital connectivity, including connecting Kangaroo Island with fibre-optic cable, has been a key priority for the island, included in RDA AHFKI's Strategic Regional Plan.

**Over the past few years RDA AHFKI has worked with a range of stakeholders, such as SA Power Networks, on the implementation of a fibre-optic cable connection to KI, including working on funding submissions to the Regional Connectivity Program.**

SA Power Networks announced in December 2023 it will invest \$7 million to install a new fibre-optic cable from their Hackham West (Adelaide) substation to the existing 15km sub-marine cable at Cape Jervis on the southern Fleurieu Peninsula; and from Cuttlefish Bay to Kingscote on the island.

More reliable, high speed internet access will help Kangaroo Island residents in many different ways:

- Businesses will be able to compete globally, enhance productivity, and boost revenues.
- Farmers can embrace cutting-edge agricultural technology for better data collection, monitoring, diagnostics, and decision-making.
- School students will enjoy consistent internet speeds at home, mirroring the experience they have at school.
- Distance education students will have improved access to remote learning, facilitating skill upgrades and career changes.
- Workers will gain greater flexibility in remote work arrangements.
- Mobile phone providers will have the opportunity to expand service coverage and introduce new technologies like 5G, benefiting residents and businesses alike.

According to SA Power Networks Head of Corporate Affairs, Paul Roberts, the fibre-optic project is scheduled for completion in 2024.

## DID YOU KNOW?

**An undersea telegraph cable was laid from Normanville to Kingscote in 1875!**

The current subsea power cable was laid between Fishery Beach on the mainland and Cuttlefish Bay on KI in 2018. A fibre-optic cable was included in the cable with the foresight for potential future use.



## 15 kilometre fibre optic

THE western Fleurieu and Kangaroo Island is set to benefit from the construction of a new 15-kilometre-long fibre optic cable connection.

The \$7 million cable will improve the management of electricity supply to the region, as well as internet connection and speed to households and businesses.

Following years of stakeholder forums and regional development engagement, SA Power Networks said the decision to install the fibre optic cable, made use of the existing 33,000 Volt power undersea cable installed in 2018, that connects Kangaroo Island with Cape Jervis and the southern Fleurieu Peninsula.

The installation will also offer further capacity to telecommunications businesses both on Kangaroo Island and the western Fleurieu.

SA Power Networks Head of Corporate Affairs, Paul Roberts, said installation of the fibre optic cable, which will connect the electricity distributor's network operations centre to Kingscote substation, was underway.

"This will be completed by July 2024," Mr Roberts said.

It is estimated that the cable will improve SA Power Networks' ability to monitor and manage supply in the western Fleurieu and on Kangaroo Island for tens of thousands of customers.

Mark Avoice and Luke Berry, linesmen, hard at work in Mount Compass. 370223

Picture: EMMA HEIDENREICH



## Businesses will get the full benefit

BUSINESSES across Kangaroo Island will be the biggest beneficiaries from the connection of the new 150-kilometre-long fibre optic cable, according to the Business SA 2020 Regional Voice report.

The report highlighted the need for greater telecommunications coverage, with numerous stakeholders on a fibre optic cable connection on the island identifying coverage and digital infrastructure as among the top issues reportedly affecting their capacity to serve customers and grow their business.

A spokesperson for the RDA said at the time of the survey, the island had the lowest rate of NBN connection with only 41 per cent of businesses connected.

"The report showed that businesses who were connected had the lowest satisfaction rates of any region with only 11 per cent of businesses satisfied with their connection," the spokesperson said.

"This important project will increase the

capacity, speed and reliability of the island's internet connection."

"The increased bandwidth that will come with the fibre optic connection is critical to future-proof the island by accommodating future advancements in technology and is important for digital inclusion and equity."

Over the last few years, funding submissions to the Regional Connectivity Program has resulted in several public infrastructure priorities for Regional Development Australia (RDA).

On the island, these upgrades are especially important given the fact that the existing connection to the mainland uses microwave technology, is capacity-limited and sensitive to weather conditions.

The upgrade is the first on the island to take place since 2018, when the current subsea power cable was laid between Fishery Beach on the mainland and Cuttlefish Bay on KI.



Workers installing the undersea cable. 381299

Picture: SUPPLIED

The Islander | 04 JAN 2024



## PLACE BASED CAPITAL

In local regions, people and organisations across government, business, industry, and the community are eager to drive positive change to do this, they require access to funding and capital that is readily available, flexible, and supportive of local aspirations, opportunities, needs and challenges.

In addition to capital, these stakeholders want greater control and influence over local investment, development, and broader economic activity. Their aim is to create opportunities for the whole community to co-invest and share in the risks and rewards of local growth and development.

While existing capital and financial system service many areas, there are still gaps and challenges that exist with these options. The ultimate goal is to ensure the control and benefits of these activities return to local people and organisations, helping to build stronger, more vibrant communities.

### EMPOWERING COMMUNITIES WITH PLACE BASED CAPITAL

Place based capital refers to investment strategies that prioritise the empowerment, ownership, wealth, equality, regeneration and wellbeing of all local people and places. By aligning to “places” (such as communities, neighbourhoods, local government areas, towns or regions), place based capital respects the unique visions, opportunities, and challenges of the people and places it serves, ensuring that investments are relevant and beneficial.

**The long-term objectives of the Place Based Capital Program focus on developing both place-based capital and the supporting systems and structures required to sustain it. This includes creating local frameworks that foster collaboration and mutualisation among communities across Australia, enabling economies of scale and access to larger capital resources.**

Realising place based capital involves developing local financial systems and structures that focus on transformative opportunities for regions and communities throughout Australia. This strategy encourages locally led and inclusive development, ensuring that investments benefit the region and its residents. It is the opposite of extractive capital that concentrates wealth, limits ownership, and exploits local assets, hindering community needs and stifling local agency, investment, innovation, and resilience.

There are several existing examples of place based capital in the AHFKI region including cooperatives and community banking. To further advance place-based capital outcomes in the region, RDA AHFKI and its Local Government Area (LGA) partners are undertaking several initiatives, such as:

- Updating an existing Investment Attraction Guide to include place based capital options.
- Expanding RDA AHFKI’s award-winning Hills & Coast Business Grant. In this financial year, regional corporate partners doubled our funding pool to more than \$80,000.
- Developing a Regional Investment portal, set to launch in 2024/25.

The ultimate goal for the RDA AHFKI region is a “local impact fund” which collates local funding for local investment, reinforcing the commitment to community-driven growth and development.

## COMMUNITY WEALTH BUILDING AIMS TO

ECONOMICALLY  
EMPOWER LOCAL  
PEOPLE & PLACES



SOURCE: Adapted from the Ethical Fields Community Wealth Building Course

## LOCAL IMPACT FUND MODEL

ALIGNED LOCAL &  
REGIONAL CAPITAL

LOCAL AND REGIONAL  
STRATEGIC VISION & IMPACT



# FINANCIALS

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

## FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

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# COMMITTEE'S REPORT

Your committee members submit the financial accounts of the Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island for the financial year ended 30 June 2024.

## Committee Members

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

James Sexton  
Victoria MacKirdy  
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

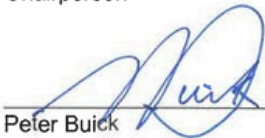
The loss from ordinary activities amounted to

For the year ended 30 June 2024	\$	70,246	(2023: (\$115,397))
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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 2024**

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 2024 and its performance for the year ended 30 June 2024 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 2024;

- 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:



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Chairperson



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Treasurer

# INCOME STATEMENT

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.

ABN 89 816 693 886

Income Statement

For the year ended 30 June 2024

	Note	2024 \$	2023 \$
<b>Income</b>			
Core grant revenue	2	562,374	522,573
Project revenue	3	777,670	877,436
Other revenue	4	4,130	(33,411)
<b>Expenditure</b>			
Employee benefits	5	(302,246)	(398,118)
Depreciation and amortisation expenses	6	(14,264)	(19,612)
Supplies & services	7	(148,383)	(160,776)
Project Expenses	8	(777,670)	(877,435)
Board & committee expenses	9	(30,845)	(37,300)
Net (Loss)/profit on disposal property, plant & equipment	10	(520)	10,706
<b>Surplus/(Deficit) for the year</b>		<b>70,246</b>	<b>(115,937)</b>
 <b>Net Surplus/(Deficit) attributable to members of the association</b>		<b>70,246</b>	<b>(115,937)</b>

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.  
Statement of Comprehensive Income  
For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Surplus/(Deficit) for the year		70,246	(115,937)
<b>Other Comprehensive Income</b>			
<b>Other Comprehensive Income for the year</b>		<u>-</u>	<u>-</u>
<b>Total Comprehensive Income</b>		<u><b>70,246</b></u>	<u><b>(115,937)</b></u>

# STATEMENT OF FINANCIAL POSITION

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.  
Statement of Financial Position  
As at 30 June 2024

	Note	2024 \$	2023 \$
<b>Current Assets</b>			
Cash assets	11	901,436	366,915
Financial assets/investments	12	243,824	234,664
Receivables	14	141,044	80,738
<b>Total Current Assets</b>		<b>1,286,304</b>	<b>682,317</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	15	38,613	52,741
<b>Total Non-Current Assets</b>		<b>38,613</b>	<b>52,741</b>
<b>Total Assets</b>		<b>1,324,917</b>	<b>735,058</b>
<b>Current Liabilities</b>			
Payables	16	782,779	206,521
Provisions	17	60,936	129,780
<b>Total Current Liabilities</b>		<b>843,715</b>	<b>336,301</b>
<b>Non-Current Liabilities</b>			
Provisions	17	2 8,031	15,832
<b>Total Non-Current Liabilities</b>		<b>28,031</b>	<b>15,832</b>
<b>Total Liabilities</b>		<b>871,746</b>	<b>352,133</b>
<b>Net Assets</b>		<b>453,171</b>	<b>382,925</b>
<b>Members' Funds</b>			
Retained profits		453,171	382,925
<b>Total Members' Funds</b>		<b>453,171</b>	<b>382,925</b>



# STATEMENT OF CHANGES IN EQUITY

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.  
Statement of Changes in Equity  
For the year ended 30 June 2024

	Note	\$ Retained Earnings	\$ Total
<b>Balance at 30 June 2021</b>		<b>485,835</b>	<b>485,835</b>
<b>Comprehensive Income</b>			
Surplus/Deficit attributable to members		13,027	13,027
<b>Balance at 30 June 2022</b>		<b>498,862</b>	<b>498,862</b>
<b>Comprehensive Income</b>			
Surplus/Deficit attributable to members		(115,937)	(115,937)
<b>Balance at 30 June 2023</b>		<b>382,925</b>	<b>382,925</b>
<b>Comprehensive Income</b>			
Surplus/Deficit attributable to members		70,246	70,246
<b>Balance at 30 June 2024</b>		<b>453,171</b>	<b>453,171</b>

# STATEMENT OF CASH FLOWS

Regional Development Australia Adelaide Hills, Fleurieu, Kangaroo Island Inc.  
Statement of Cash Flows  
For the year ended 30 June 2024

	Note	2024 \$	2023 \$
<b>Cash Flow From Operating Activities</b>			
Receipts from grantors & other sources		1,907,390	1,594,191
Payments to suppliers and employees		(1,372,213)	(1,753,659)
<b>Net cash provided by (used in) operating activities</b>	13	<b>535,177</b>	<b>(159,468)</b>
<b>Cash Flow From Investing Activities</b>			
<b>Payment for:</b>			
Proceeds from the sale of property, plant and equipment		-	30,910
Proceeds from Investments		-	(100,000)
Payments for property, plant and equipment		(656)	(50,346)
<b>Net cash provided by (used in) investing activities</b>		<b>(656)</b>	<b>(119,436)</b>
<b>Cash Flow From Financing Activities</b>			
Payment of lease liabilities		-	-
<b>Net cash provided by (used in) financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash held</b>		<b>534,521</b>	<b>(278,904)</b>
Cash at the beginning of the year		366,915	645,819
<b>Cash at the end of the year</b>	11	<b>901,436</b>	<b>366,915</b>

# NOTES TO THE FINANCIAL STATEMENT

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island  
Notes to the Financial Statement  
for the year ending 30 June 2024

## **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 2024

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 Adelaide Hills, Fleurieu and Kangaroo Island 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:

<b>Class of Asset</b>	<b>Depreciation Rate %</b>
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.

**(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.

**(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.



Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island  
Notes to the Financial Statement  
for the year ending 30 June 2024

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 2024

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 2024 financial year amounted to \$1,340,044 (2022/23: \$1,400,009).

Department of Infrastructure, Transport, Regional Development & Communications funding for Support Regional Economic Development expires 30/06/25.

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island  
Notes to the Financial Statement  
for the year ending 30 June 2024

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.

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.

**(I) 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 2024

**Note 2: Core Grant Revenue**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
DITRDLC - Core Funding	265,960	242,940
<b>Total DRARDLG Revenue</b>	<b>265,960</b>	<b>242,940</b>
<b>Councils</b>		
Alexandrina Council	67,824	63,985
City of Victor Harbour	43,238	40,790
District Council Yankalilla	16,472	15,539
Kangaroo Island Council	16,472	15,539
Adelaide Hills Council District	76,348	72,026
Council Mount Barker	76,060	71,754
<b>Total Council Revenue</b>	<b>296,414</b>	<b>279,633</b>
<b>Total Core Grant Revenue</b>	<b>562,374</b>	<b>522,573</b>

**Note 3: Project Revenue**

Workforce coordination	-	25,715
Small Business Program	-	33,311
Leadership Program 22-23 Agriculture	79,766	224,805
General Industry Support	34,690	21,165
Manufacturing	85,994	179,270
Tourism	97,686	69,619
Digitisation	70,021	36,979
Demographic Change	24,383	44,313
Climate Change	52,715	36,928
Enabling Public Infrastructure	74,107	45,305
Drought Resilience Leadership Program 23-24	-	160,026
Public Infrastructure	73,461	-
Regional Collective	16,882	-
	155,779	-
	12,186	-
<b>Total Project Revenue</b>	<b>777,670</b>	<b>877,436</b>

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 Project	15,911	9,924
Expense Recoveries Other	(18,938)	(67,033)
Income	7,157	23,698
<b>Total Other Revenue</b>	<b>4,130</b>	<b>(33,411)</b>

**Note 5: Employee Benefits**

Salaries & Wages	269,911	294,427
Employment On-costs	62,858	49,524
Motor Vehicle Allowance	20,719	20,935
Fringe Benefits Tax Staff	5,403	4,874
Benefits Expense	(56,645)	28,358
<b>Total Employee Benefits</b>	<b>302,246</b>	<b>398,118</b>

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island  
Notes to the Financial Statement  
for the year ending 30 June 2024

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Note 6: Depreciation</b>		
Depreciation - Plant	9,853	10,123
Depreciation - Motor Vehicles	4,411	9,489
<b>Total Depreciation Expense</b>	<b>14,264</b>	<b>19,612</b>

**Note 7: Supplies and Services**

Advertising, Marketing & Promo	7,879	49
Audit Fees	7,269	6,800
Bank Fees	344	305
Cleaning	3,607	3,286
Consultancy Fees	7,851	785
Information Technology	17,246	18,253
Insurance	8,711	7,156
Legal	2,197	-
Meetings, Seminars & Conference	8,255	24,224
Memberships & Subscriptions	8,969	9,116
Motor Vehicles	7,210	8,507
Office Supplies	4,858	10,033
Postage	556	999
Rent & Rates	38,725	35,749
Sponsorship	-	1,000
Staff & Visitor Amenities	1,624	1,448
Storage	1,058	5,816
Sundry	1,097	1,977
Telephone & Communication	5,342	6,170
Training & Staff Development	761	4,939
Travel & Accommodation	10,704	10,162
Utilities	4,120	4,002
<b>Total Supplies &amp; Services</b>	<b>148,383</b>	<b>160,776</b>

**Note 8: Project Expenses**

Workforce coordination	-	25,715
Small Business Program	-	33,311
Leadership Program 22-23	79,766	224,805
Agriculture	34,690	21,165
General Industry Support	85,994	179,270
Manufacturing	97,686	69,619
Tourism	70,021	36,979
Digitisation	24,383	44,313
Demographic Change	52,715	36,928
Climate Change	74,107	45,305
Enabling Public Infrastructure	-	160,026
Drought Resilience	73,461	-
Leadership Program 23-24	16,882	-
Public Infrastructure	155,779	-
Regional Collective	12,186	-
<b>Total Project Expenditure</b>	<b>777,670</b>	<b>877,435</b>



Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island  
Notes to the Financial Statement  
for the year ending 30 June 2024

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Note 9: Board and Committee Expenses</b>		
Board Position Advertising	–	2,943
Directors & Meeting Expenses	3,414	2,014
Sitting Fees	18,200	18,400
Travel & Conferences	9,231	10,093
Training & Development	–	3,850
<b>Total Board and Committee Expenses</b>	<b><u>30,845</u></b>	<b><u>37,300</u></b>

**Note 10: Net Loss(profit) on disposal of property, plant & equipment**

Proceeds on sale of Property*	–	10,706
Less: Written Down Value and Costs of Property	(520)	–
Total Capital Loss on sale Property	<u>(520)</u>	<u>10,706</u>
<b>Total Net Loss on disposal property, plant &amp; equipment</b>	<b><u>(520)</u></b>	<b><u>10,706</u></b>

**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	235,928	61,273
Express Saver Account	666,591	310,841
Credit cards	(1,083)	(5,199)
<b>Total Cash and Cash Equivalents</b>	<b><u>901,436</u></b>	<b><u>366,915</u></b>

**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 Total Financial	243,824	234,664
Assets/Investments	<b><u>243,824</u></b>	<b><u>234,664</u></b>

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

Operating profit (loss) after tax	70,246	(115,937)
Depreciation	14,264	19,612
Net Loss on disposal of Property Plant & Equipment	520	(10,706)
Interest directly from Investments	(9,160)	(4,209)
<b>Changes in assets and liabilities:</b>		
(Increase) decrease in trade debtors	(60,306)	68,772
Increase (decrease) in trade creditors and accruals	576,258	(145,357)
Increase (decrease) in provisions	(56,645)	28,357
<b>Net cash used by operating activities</b>	<b><u>535,177</u></b>	<b><u>(159,468)</u></b>

Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island  
Notes to the Financial Statement  
for the year ending 30 June 2024

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Note 14: Receivables</b>		
Trade debtors Prepayments	136,613	76,908
Total Debtors	<u>4,431</u>	<u>3,830</u>
	<b><u>141,044</u></b>	<b><u>80,738</u></b>

**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	71,006	75,046
- Less: Accumulated depreciation	<u>(63,623)</u>	<u>(63,388)</u>
	<b><u>7,383</u></b>	<b><u>11,658</u></b>

Motor vehicles:

- At cost	49,262	49,262
- Less: Accumulated depreciation	<u>(18,032)</u>	<u>(8,179)</u>
	<b><u>31,230</u></b>	<b><u>41,083</u></b>

<b>Total Written Down Value</b>	<b><u>38,613</u></b>	<b><u>52,741</u></b>
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**Movements in carrying amounts**

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

<b>Movements in carrying amounts</b>	<b>Plant &amp; Equip</b>	<b>Motor Vehicle</b>	<b>Total</b>
Carrying amount at the start of the year	11,658	41,083	<b>52,741</b>
Additions Disposals Depreciation	656	-	<b>656</b>
expense Carrying amount at the end of	<u>(520)</u>	<u>-</u>	<b><u>(520)</u></b>
the year	<u>(9,853)</u>	<u>(4,411)</u>	<b><u>(14,264)</u></b>
	<b><u>1,941</u></b>	<b><u>36,672</u></b>	<b><u>38,613</u></b>

**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 2024.

**Note 16: Payables**

Trade creditors	2,612	6,569
Accrued Expenses	6,560	7,027
Contract Liability	650,883	172,782
GST Payable	38,338	(8,286)
PAYG Tax Payable	12,654	12,898
Accrued Wages & Superannuation	65,373	8,753
Super Payable	<u>6,359</u>	<u>6,778</u>
<b>Total Payables</b>	<b><u>782,779</u></b>	<b><u>206,521</u></b>

**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 2024

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Note 17: Provisions</b>		
<b>Current</b>		
Annual Leave	32,393	59,028
Long Service Leave	28,543	70,752
	<b>60,936</b>	<b>129,780</b>
<b>Non Current</b>		
Long Service Leave	28,031	15,832
	<b>28,031</b>	<b>15,832</b>
	<b>88,967</b>	<b>145,612</b>

There were 6 employees at 30 June 2024.

**Provision for Employee Entitlements**

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

**Note 18: Audit Fees**

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

Core Activities	7,269	6,800
<b>Total Audit Fees</b>	<b>7,269</b>	<b>6,800</b>

**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 2024, 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 2024, 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.

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## 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



**Luke Williams** CA, CPA. Registered Company Auditor

Partner

21 / 10 / 2024





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