



An Australian Government Initiative



Regional
Development
Australia

**ADELAIDE HILLS, FLEURIEU
AND KANGAROO ISLAND**

ANNUAL REPORT

2024-2025





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.

CONTENTS

Board & Staff	03
Funding Partners	04
Chair's Report	05
CEO's Report	06
Role of RDA	07
Our Values & Our Vision	08
What We Do	09
Summary of Projects	11
Regional Snapshot	15
Engagement Data	16
RDA Project Highlights	17
- Regional Drought Resilience Plan	
- Inspired Leadership 2024	
- Manufacturing Network	
Financials	23
Auditors Report	41

BOARD



VICTORIA MacKIRDY
CHAIR



PETER BUIK
DEPUTY CHAIR + TREASURER



LUKE GRAY



TOM CONSENTINO



BRETT MILLER



ELLEN WUNDERSITZ



**JORDANA ASHCROFT
O'SULLIVAN**



SUSIE GREEN

FAREWELLED

JAMES SEXTON
ARABELLA BRANSON
STEPHANIE WURST

& STAFF



STEVE SHOTTON
CHIEF EXECUTIVE OFFICER



SARA O'DEA
EA to the CEO
+ PROJECT OFFICER



ANNA BUTLER
COMMUNICATIONS &
MARKETING OFFICER



LEANNE LI
FINANCE MANAGER



DAVID RIDLEY
ECONOMIC DEVELOPMENT OFFICER



SANDRA MANN
EA - MATERNITY LEAVE COVER

FAREWELLED

BRETT MAYNE
PROJECT OFFICER
Regional Drought
Resilience Plan

FUNDING



An Australian Government Initiative



Initiative of
**Government
of South Australia**

PARTNERS





CHAIR'S REPORT

It is my privilege to present the Chairperson's Report for Regional Development Australia (RDA) Adelaide Hills, Fleurieu and Kangaroo Island for the 2024/25 financial year.

I would like to take this opportunity to express our deep gratitude to our outgoing Chairperson, James Sexton, for his exceptional leadership and oversight of RDA Adelaide Hills, Fleurieu and Kangaroo Island. James's unwavering dedication and strong advocacy have been instrumental in advancing the interests of our region, ensuring that the voices and needs of our communities have been heard at both state and national levels. His commitment to fostering collaboration and championing regional priorities has left a legacy, and we thank him sincerely for his significant contributions during his tenure.

Through sustained commitment and partnerships, we have delivered a range of meaningful outcomes that have directly contributed to supporting the long-term resilience, prosperity, and innovation within our communities. These achievements underscore our shared vision for a vibrant and sustainable future, and highlight the importance of working together to address the challenges and opportunities that face our region.

Among the highlights, our **Regional Drought Resilience Plan** stands out as a testament to our proactive approach to environmental challenges. Through extensive consultation and strategic planning, we have laid the groundwork for greater preparedness and adaptability in the face of changing climatic conditions. This initiative has strengthened local capacity and provided a blueprint for future action.

Leadership development has also taken centre stage, with the **Inspired Leadership 2024/25** program empowering emerging community leaders to drive positive change. The program's success is reflected in the increased engagement and confidence of participants, who are now equipped to navigate complex regional challenges and foster collaboration across sectors.

Our commitment to economic growth and diversification has been further demonstrated through the **RDA Manufacturing Network**. By fostering industry connections and supporting innovation, we have helped local manufacturers access new markets, improve productivity, and strengthen their competitive advantage.

We have also forged valuable third-party arrangements, fostering partnerships that increase our impact and broaden our reach. These collaborations have enabled us to leverage additional expertise and resources for the benefit of our region.

In closing, I extend my sincere thanks to our dedicated Board members, staff, partners, and stakeholders for their ongoing commitment and passion. Together, we are building a stronger, more resilient region for all.

Victoria MacKirdy
RDA AHFKI CHAIR

CEO'S REPORT



This year we continued to deliver on our mission to lead, facilitate and collaborate, to realise the region's economic potential. We assume great responsibility to efficiently and effectively deliver on our responsibilities with our federal, state and local government funding partners. That wouldn't be possible without the leadership, great culture and talented team that we have.

There were many achievements for the 2024-25 financial year.

As an organisation we continued to receive national acclaim for our work. For the third year running we were named finalists in the **National Economic Development Awards for Excellence**, this time in the category of **Economic Development Strategic Thinking**. This award recognised our work leading the ideation and collaboration to successfully bring stakeholders and funders together for a residential housing development at Parndana. The same project also won a Commendation in the category of **Investing in Places** at the national **Regional Development Australia Awards**.

Regional communities have long been interested in developing a university presence in their townships. While this is not possible in all places, the Regional University Study Hub program, a federal initiative, allows regional students to stay in their communities instead of travelling or moving to capital cities. RDA identified the opportunity for this program for our region and successfully led a project to collaborate with stakeholders, undertake community consultation and write a compelling funding application. The **Fleurieu Study Hub** opened in Victor Harbor at the beginning of the financial year.

We led a regional consortium of stakeholders to develop a **Regional Drought Resilience Plan**, funded by both state and federal governments. Although focused on developing medium to long-term community resilience, the timing was coincidental with drought conditions right across the region. The plan was launched over four events in March and April, on farms across the region. It will guide investment in drought resilience projects which will be funded under the Future Drought Fund Program.

Looking forward, the region will continue to be challenged by the demands that come from population growth, the ongoing impacts of drought and Algal Bloom, the rapid pace of technological change including AI, and increasing freight costs - particularly for Kangaroo Island - to name a few examples. Our ability to respond to change and challenges, be purposeful in our advocacy, and professionally represent the region will continue to deliver value.

As an organisation, we have a lot to look forward to next year. We will update our **Regional Strategic Plan**, and I am personally looking forward to consulting with our key stakeholders. There will also be a state election, which presents an important opportunity to educate politicians and advocate for the region's needs.

Steve Shotton
RDA AHFKI CEO

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.

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

OUR VISION 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

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

- Monitor and act on opportunities to increase stakeholder awareness of the state of regional public transport.
- Advocate with state government, DIT and SAPTA for increased funding for public transport in the region.

FREIGHT

- Progress a business case for the South Coast Freight Route, in particular the Victor Harbor-Goolwa Bypass section.
- Advocate for improved freight routes in and impacting the region.

CHILDCARE

- Identify childcare supply gaps and related issues in the region
- Increase awareness of gaps with stakeholders.

WE DO

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.

LEADERSHIP DEVELOPMENT

- Deliver the PIRSA Regional Leadership Program including RDA AHFKI Inspired Leadership to increase the pool of regional leaders
- Promote other leadership programs and opportunities

DROUGHT

- Oversee the implementation phase of the Regional Drought Resilience Plan

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:

MANUFACTURING

- RDA AHFKI Hills & Coast Business Grant.
- RDA Manufacturing Network

AGRICULTURE

- Small regional abattoir businesses are supported
- Potential new abattoir services are identified and supported

INVESTMENT SUPPORTS

- Development of a regional investment portal
- Strategic industry supports
- Hills & Coast Grant Finder and socio-economic data platforms
- RDA Fund My Business Guidebook

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 sectors.
- Provide evidence-based advice and advocacy to both the Australian and South Australian Governments on critical regional development issues positively and negatively affecting our region

PROGRAM PROMOTION & DELIVERY

- Promote and disseminate information on government policies and programs to regional stakeholders.
- Assist in the delivery of Australian Government programs where relevant and/or requested.

SUMMARY OF PROJECTS



Total : 28



Total : 38



Total : 35



MOUNT BARKER
DISTRICT COUNCIL

Total : 31



Total : 35



Total : 32

ENHANCING REGIONAL INNOVATION & PREPAREDNESS

CLIMATE CHANGE

Resilient Hills & Coast

Regional Drought Resilience Plan

Promotion of Climate Funding and other Programs

Regional Drought Resilience Plan (Funded by State and Federal governments)

Fleurieu Study Hub - Opening & Executive Committee Member

Kangaroo Island Study Hub

DEMAND FOR SKILLED WORKFORCE

Inspired Leadership (RDA AHFKI in-region leadership program)

Study Adelaide Tour - South Coast

Adelaide South Jobs and Skills Taskforce Member

RDA AHFKI IMPACT BY REGION

Function	Adelaide Hills	Fleurieu Peninsula	KI
Partner	✓	✓	✓
Lead	✓	✓	✓
Advocate	✓	✓	✓
Lead	✓	✓	✓
Lead		✓	
Lead			✓
Lead	✓	✓	✓
Lead		✓	
Partner	✓	✓	✓

STRENGTHENING OUR MOST COMPETITIVE INDUSTRY SECTORS

TOURISM

Regional Tourism Organisation Support

Kangaroo Island Destination Management Plan

UniSA Tourism Innovation in Regional SA Workshop

Langhorne Creek Visitor Accommodation

Fleurieu Milk Company Visitor Centre & Training Centre

Seafront Group

MANUFACTURING

RDA AHFKI Hills & Coast Business Grant

RDA AHFKI Manufacturing Network

Cool Roads cooperative Logistics Trial

AGRICULTURE

AgFest Careers Expo

Small Farm Field Days

Regional Abattoir Capacity Projects

Council Ag Industry Groups (presentations, sponsor, promotion)

GENERAL SUPPORTS

Business Supports (General advice, connections, etc)

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)

Small Business Week

Business Workshops (Google Business, Mastering Social Media, Unlocking Business Growth, etc.)

Island Arks International Symposium

RDA AHFKI IMPACT BY REGION

Function	Adelaide Hills	Fleurieu Peninsula	KI
Partner	✓	✓	✓
Advocate			✓
Advocate	✓	✓	✓
Support		✓	
Support		✓	
Support			✓
Lead	✓	✓	✓
Lead	✓	✓	
Sponsor		✓	✓
Sponsor		✓	✓
Sponsor	✓	✓	
Lead	✓	✓	✓
Sponsor	✓	✓	
Support	✓	✓	✓
Support	✓	✓	
Lead	✓	✓	✓
Lead	✓	✓	✓
Partner	✓	✓	✓
Lead	✓	✓	✓
Sponsor			✓

INFRASTRUCTURE

Infrastructure Pipeline Report (Quarterly report informing State Government of regional investment)

Australian Aviation White Paper

South Coast Freight Route (Ongoing advocacy with stakeholders and government for greater investment)

State Public Transport Strategy + Services Review (Submissions and consultation with state government | Facilitation of regional meetings)

Public Transport (Input into council transport plans + public transport forums)

Enabling Infrastructure Program (Delivered by PIRSA)

RDA AHFKI IMPACT BY REGION

						
Function	Adelaide Hills		Fleurieu Peninsula			KI
Lead	✓	✓	✓	✓	✓	✓
Advocate						✓
Partner			✓	✓	✓	✓
Advocate	✓	✓	✓	✓	✓	
Partner		✓	✓	✓	✓	
Partner	✓	✓	✓	✓	✓	✓

CONNECTING REGION AND GOVERNMENT

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

Socio-economic Data Platform - Remplan (Provision of data 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 - Victor Harbor

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

Economic Development Network (A network of RDA AHFKI and council economic developers)

KI Business Hub Review

Building Better Regions Review (Feedback provided to Federal Government)

Regional Telecommunications Independent Review (Consultation provided to the Australian Government's Regional Telecommunications Review)

RDA AHFKI IMPACT BY REGION

						
Function	Adelaide Hills		Fleurieu Peninsula			KI
Lead	✓	✓	✓	✓	✓	✓
Lead	✓	✓	✓	✓	✓	✓
Lead	✓	✓	✓	✓	✓	✓
Partner			✓	✓	✓	
Partner	✓	✓				
Advocate			✓	✓	✓	
Advocate	✓	✓	✓	✓	✓	✓
Lead	✓	✓	✓	✓	✓	✓
Advocate						✓
Advocate	✓	✓	✓	✓	✓	✓
Advocate	✓	✓	✓	✓	✓	✓

GROSS REGIONAL PRODUCT
\$7.15 BILLION

+4.6%



8,752 KM²
TOTAL SIZE OF RDA
ADELAIDE HILLS, FLEURIEU
& KANGAROO ISLAND REGION

REGIONAL SNAPSHOT



145,351
REGION'S
POPULATION



652KM
OCEAN COASTLINE



7,550KM
LOCAL ROADS

ENGAGEMENT DATA



+7%



+21%



13.3%

MOST VIEWED

PROJECT
INSPIRED LEADERSHIP 2025

PAGE
ABOUT US / BOARD & STAFF

GRANT
SARC INCLUSIVE COMMUNITIES

OVERALL CONVERSION RATES
FOR PROGRAMS & CAMPAIGNS

60,636 TOTAL DIGITAL REACH



+14%

WEBSITE

10,511 - NEW USERS



+10%

NEWSLETTER

3,062 - SUBSCRIBERS
47.7% - HIGHEST OPEN RATE

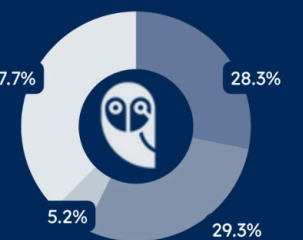


+16%

HILLS & COAST GRANT FINDER

1,734 - REGISTERED USERS
6,240 - GRANT SEARCHES

USER DISTRIBUTION



BUSINESS

COMMUNITY

GOVERNMENT

INDIVIDUALS

EMPLOYMENT

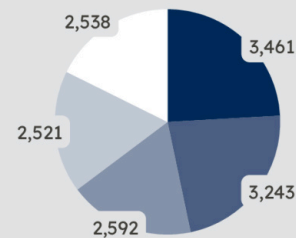
TOTAL JOBS BY TOP 5 SECTORS

EMPLOYED

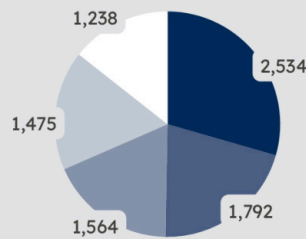
62,595

+46.9%

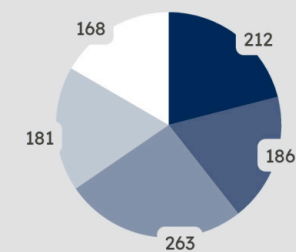
ADELAIDE
HILLS
41,152



FLEURIEU
PENINSULA
19,122



KANGAROO
ISLAND
2,291



VALUE ADDED \$M

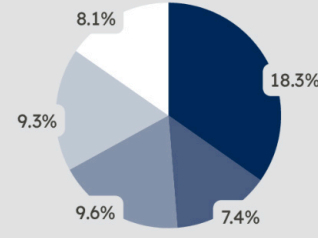
VALUE ADDED BY TOP 5 SECTORS

AHFKI LOCAL

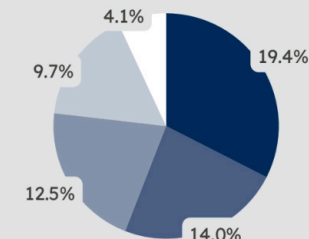
\$3.5B

EXPORTS

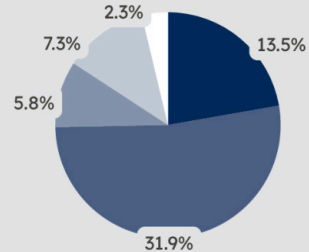
ADELAIDE
HILLS
\$3,864.686 M



FLEURIEU
PENINSULA
\$2,233.589 M



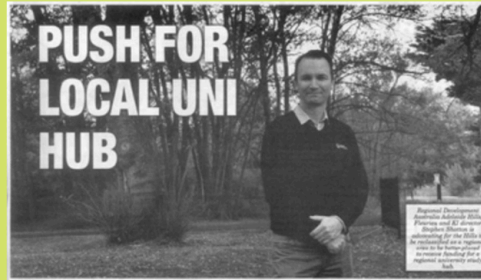
KANGAROO
ISLAND
\$354.907 M



Additional drought help for farmers

Member for Fleurieu David Eastman, Minister for Water, Resilience, Planning, Regional Development and Infrastructure, announced a new drought resilience action plan in March 2025.

The Fleurieu Sun | 24 APR 2025



Department of Education, Planning and Infrastructure, announced a new drought resilience action plan in March 2025.

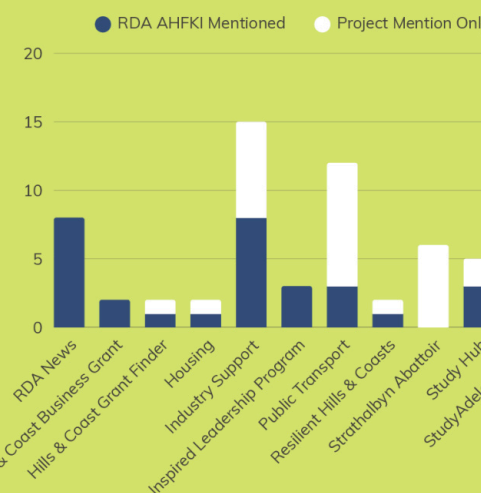
The Courier | 02 APR 2025



The Victor Harbor Times | 02 JUL 2024



The Fleurieu Sun | 19 JUN 2025



HEALTH CARE
& SOCIAL
ASSISTANCE

RETAIL
TRADE

ACCOMMODATION
& FOOD SERVICES

CONSTRUCTION

EDUCATION &
TRAINING

RENTAL, HIRING
& REAL ESTATE
SERVICES

AGRICULTURE,
FORESTRY &
FISHING

HEALTH CARE
& SOCIAL
ASSISTANCE

CONSTRUCTION

MANUFACTURING

PROJECT HIGHLIGHTS

REGIONAL DROUGHT RESILIENCE PLAN

Supporting agricultural sustainability in the face of climate change

Regional Development Australia Adelaide Hills, Fleurieu & Kangaroo Island (RDA AHFKI) led the development of a Regional Drought Resilience (RDR) Plan for our region.

This initiative, jointly funded through the **Australian Government's Future Drought Fund** and the Government of South Australia, aims to strengthen our region's capacity to withstand and adapt to increasing drought conditions.

Building a resilient future

The RDR Plan represents a proactive approach to climate challenges in our region, to not just help us recover from droughts, but also adapt and transform in response to changing temperatures, rainfall variability, and shifting seasonal patterns.

This may include improvements to farming methods, using water more wisely, and greater community support. In making these changes, we will strengthen our region by ensuring we can sustain agricultural production, preserve farming landscapes, and maintain economic opportunities into the future.

The RDR Plan is now completed and approved. This milestone represents the culmination of extensive stakeholder engagement and comprehensive planning efforts to enhance drought resilience across the Adelaide Hills, Fleurieu, and Kangaroo Island regions.

REGIONAL DROUGHT RESILIENCE PLAN



BACK: Tom Cosentino, RDA Board; John Butler, Landscape SA; Tony Randall, SA Drought Hub; Steve Shotton, RDA
FRONT: Brett Mayne, RDA; Anna Pannell, URPS

Preparing for increasing variability with community-led planning

The Adelaide Hills, Fleurieu Peninsula, and Kangaroo Island have all faced severe droughts – and the trend is expected to continue with more unpredictable weather patterns, with both droughts and periods of heavy rainfall likely to become more common. These changes require a strategic approach to ensure the region's farms, economy, and communities can respond to climate challenges.

Drawing on each region's past experience with drought, the plan aims to capture the collective wisdom of local communities to form a strong and actionable roadmap for the future. The RDR Plan Committee consulted with key representatives from the Eastern Fleurieu, Western Fleurieu, Kangaroo Island, and Adelaide Hills, to ensure the unique needs and perspectives of each of these regions are considered.

The AHFKI Regional Drought Resilience Plan was launched with a series of events across the region to provide an opportunity for key stakeholders and local communities to connect and ask questions.

Inclusive and strategic approach

With a focus on inclusivity, the RDR Plan sought the input of diverse voices, including minority and marginalised groups. Guided by a steering committee comprising representatives from local councils, agricultural organisations, and community groups, the plan ensures broad representation and effective governance.

INSPIRED LEADERSHIP

2024

INSPIRED LEADERSHIP 2024

Shaping communities and creating meaningful impact

Inspired Leadership 2024 was developed to address the lack of inclusive, place-based leadership pathways across the Adelaide Hills, Fleurieu Peninsula and Kangaroo Island. Regional leadership programs often fail to reflect cultural diversity, lived experience of disability, or First Nations perspectives. This program was designed to increase economic equity by empowering underrepresented individuals to lead with confidence and purpose.

Through a framework centred on cultural awareness, wellbeing and regenerative leadership, Inspired Leadership 2024 fostered meaningful participation from diverse voices shaping the region's economic future.

The program supported participants to build networks, gain recognition, and launch community initiatives that contribute to local economies. Outcomes include new peer networks and partnerships, inclusive events, and strengthened community engagement.

Not just another leadership program

Inspired Leadership 2024 was a six-month program created through a regional collaboration led by Regional Development Australia Adelaide Hills, Fleurieu and Kangaroo Island (RDA AHFKI).

It was funded by the Government of South Australia's Department of Primary Industries and Regions to develop a regional leadership program tailored to local needs.



Inspired Leadership 2024 Participants with Cedric Varcoe (a Ngarrindjeri leader) at a part-Aboriginal owned venue called Kuti Shack ('kuti' is the local Aboriginal word for cockles/pippis)

The Inspired Leadership program, delivered by Newday Leadership on behalf of RDA AHFKI, aligns with our strategic focus on building inclusive local leadership. It responded directly to gaps identified in our **Regional Leadership Scan**, undertaken by the Leaders Institute of South Australia, which included:

- Limited access to leadership development opportunities at local and regional levels
- Existing programs focused primarily on individual or business outcomes, rather than broader community needs
- Missed opportunities to share good leadership practice within the region
- Community leaders lacking skills in governance and the role of Chair
- Leadership cohorts not reflecting regional diversity, including:
 - Women
 - Minority groups
 - Young people
- Missed opportunities for leadership collaboration as a region.

What set the Inspired Leadership 2024 program apart?

There were three keys to the success of Inspired Leadership 2024:

1

CURATION OF THE PARTICIPANT COHORT

The structured assessment matrix used to select participants required an upfront investment of time and resources, but ensured a fair and well-considered assessment process.

2

ENABLING PEER-LED TEACHING

This approach gave participants the chance to share their own insights and shape the group's learning journey. Learning from peers is a vital part of developing strong leadership.

3

FOCUS ON REGENERATIVE PRINCIPLES AND FIRST NATIONS TEACHINGS

The inclusion of First Nations teachers brought invaluable cultural knowledge, community connection and connection with Country - crucial foundations for reconciliation and addressing educational disparities.



This program has given me clarity and confidence I have not achieved through any other training or leadership program. I have found my voice as a quiet leader. I was nurtured through the traumatic loss of my father and many of us in the group arrived with trauma and needs.

There was a common theme of 'uncommon' people in the group. What an amazing curation of abilities in one group of 20 people!



MANUFACTURING NETWORK

MANUFACTURING NETWORK

Bringing local manufacturers together

The manufacturing sector was highlighted in the RDA AHFKI Strategic Regional Plan 2022–2025 as a priority due to its rapid growth, strong contribution to regional employment, and significant export potential.

Our **Hills & Coast Business Grant (Manufacturing)**, launched in 2022, took a focused approach to this sector, providing matched funding for manufacturers to develop products and initiatives that enhanced productivity.

In 2024/25 we initiated a regional **Manufacturing Network** with the intention to:

- Create a network that will grow interaction within the manufacturing community and expand collaboration, problem-solving and exchange of ideas.
- Build awareness of services, programs, and grants relevant to manufacturing.
- Grow manufacturers knowledge of trends, technology and solutions that will help businesses grow and prosper.
- Celebrate the diversity and importance of the manufacturing sector to this region.

The first event was held at Goolwa on the Fleurieu Peninsula. Stuart Davis from **Flinders University Factory of the Future** delivered a presentation titled “**Practical Application of Collaborative Robots (Cobots) in Manufacturing**”.

Stuart also provided detail on the **Manufacturing Growth Accelerator program** and provided a live cobot demonstration.

A second event was held at Lobethal in the Adelaide Hills where Marina Ritchie from **AI Business Mastery** presented “**AI in Action: Practical Applications for Manufacturing**”.

Marina spoke about simplifying complex AI concepts and aligning technology with clear business objectives, as well as demystifying AI to help organisations achieve tangible results through strategic technology adoption.

At both events, attendees heard from RDA AHFKI on the resources and services it provides. A representative from the state’s **Department of State Development’s Manufacturing Unit** also addressed attendees, speaking about the state’s manufacturing strategy and support system.

A significant outcome of the event was the opportunity for attendees to network over catering of local and regional manufactured products.

Planning is now underway for additional events to grow the network into a self-sustaining industry program.

FINANCIAL REPORT

FOR THE YEAR ENDED
20 JUNE 2025

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

ABN 89 816 693 886

Committee's Report	24
Statement by Members of the Committee	25
Income Statement	26
Statement of Comprehensive Income	27
Statement of Financial Position	28
Statement of Changes in Equity	29
Statement of Cash flows	30
Notes to the Financial Statements	31
Independent Audit Report	41

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 2025.

Committee Members

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

Victoria MacKirdy - Chairperson appointed 1 April 2025
Peter Buik
James Sexton - Chairperson Term Expired 31 March 2025
Tom Cosentino
Luke Gray
Brett Miller
Jordana Ashcroft O'Sullivan
Ellen Wundersitz
Susie Green - Appointed 30 July 2025

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 surplus from ordinary activities
amounted to

\$ 313,334 (2024: \$70,246)

For the year ended 30 June 2025

Signed in accordance with a resolution of the Members of the Committee on :


Victoria MacKirdy
Chairperson


Peter Buik
Deputy Chair / Treasurer

STATEMENT BY MEMBERS

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 2025 and its performance for the year ended 30 June 2025 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 2025;

- 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


Victoria MacKirdy
Chairperson


Peter Buik
Deputy Chair / Treasurer

INCOME STATEMENT

Income	Note	2025 \$	2024 \$
Core grant revenue	2	574,511	562,374
Project revenue	3	1,407,565	777,670
Other revenue	4	247,526	4,130
Expenditure			
Employee benefits	5	(284,766)	(302,246)
Depreciation and amortisation expenses	6	(22,531)	(14,264)
Supplies & services	7	(165,370)	(148,383)
Project Expenses	8	(1,407,565)	(777,670)
Board & committee expenses	9	(34,998)	(30,845)
Net(Loss)/profit on disposal property, plant & equipment	10	(1,038)	(520)
Surplus/(Deficit) for the year		313,334	70,246

Net Surplus/(Deficit) attributable to members of the association	313,334	70,246
---	----------------	---------------

STATEMENT OF COMPREHENSIVE INCOME

	Note	2025 \$	2024 \$
Surplus/(Deficit) for the year		313,334	70,246
Other Comprehensive Income			
Other Comprehensive Income for the year		-	-
Total Comprehensive Income		313,334	70,246

STATEMENT OF FINANCIAL POSITION

Current Assets	Note	2025 \$	2024 \$
Cash assets	11	1,051,387	901,436
Financial assets/investments	12	403,705	243,824
Receivables	14	93,247	141,044
Total Current Assets		1,548,339	1,286,304

Non-Current Assets			
Property, plant and equipment	15	71,476	38,613
Total Non-Current Assets		71,476	38,613

Total Assets		1,619,815	1,324,917
---------------------	--	------------------	------------------

Current Liabilities			
Payables	16	728,190	782,779
Provisions	17	125,120	60,936
Total Current Liabilities		853,310	843,715

Non-Current Liabilities			
Provisions	17	-	28,031
Total Non-Current Liabilities		-	28,031

Total Liabilities		853,310	871,746
--------------------------	--	----------------	----------------

Net Assets		766,505	453,171
-------------------	--	----------------	----------------

Members' Funds			
Retained profits		766,505	453,171
Total Members' Funds		766,505	453,171

STATEMENT OF CHANGES IN EQUITY

	Note	Retained Earnings \$	Total \$
Balance at 30 June 2022		498,862	498,862
Comprehensive Income			
Surplus/Deficit attributable to members		(115,937)	(115,937)
Balance at 30 June 2023		382,925	382,925
Comprehensive Income			
Surplus/Deficit attributable to members		70,246	70,246
Balance at 30 June 2024		453,171	453,171
Comprehensive Income			
Surplus/Deficit attributable to members		313,334	313,334
Balance at 30 June 2025		766,505	766,505

STATEMENT OF CASH FLOWS

Cash Flow From Operating Activities	Note	2025 \$	2024 \$
Receipts from grantors & other sources		2,319,561	1,907,390
Payments to suppliers and employees		(1,963,178)	(1,372,213)
Net cash provided by (used in) operating activities	13	356,383	535,177
Cash Flow From Investing Activities			
Payment for purchase of Investments		(150,000)	
Payments for property, plant and equipment		(56,432)	(656)
Net cash provided by (used in) investing activities		(206,432)	(656)
Cash Flow From Financing Activities			
Payment of lease liabilities			
Net cash provided by (used in) financing activities		-	-
Net increase (decrease) in cash held		149,951	534,521
Cash at the beginning of the year		901,436	366,915
Cash at the end of the year	11	1,051,387	901,436

NOTES TO THE FINANCIAL STATEMENT

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.

NOTES TO THE FINANCIAL STATEMENT

ii) 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:

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.

(iii) 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.

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.

NOTES TO THE FINANCIAL STATEMENT

(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. Identifying 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.

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).

NOTES TO THE FINANCIAL STATEMENT

(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 2025 financial year amounted to \$1,982,076 (2023/24: \$1,340,044).

Department of Infrastructure, Transport, Regional Development & Communications funding for Support Regional Economic Development expires 30 June 2030.

NOTES TO THE FINANCIAL STATEMENT

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 was historically undertaken on an annual subscription basis. However, new agreements have been developed for Local Government funding from 1 July 2025 until 30 June 2028.

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.

NOTES TO THE FINANCIAL STATEMENT

Note 2: Core Grant Revenue	2025 \$	2024 \$
DITRDLC - Core Funding	266,834	265,960
Total DRARDLG Revenue	266,834	265,960

Councils		
Alexandrina Council	70,401	67,824
City of Victor Harbour	44,881	43,238
District Council Yankalilla	17,098	16,472
Kangaroo Island Council	17,098	16,472
Adelaide Hills Council District	79,249	76,348
Council Mount Barker	78,950	76,060
Total Council Revenue	307,677	296,414

Total Core Grant Revenue	574,511	562,374
---------------------------------	----------------	----------------

Note 3: Project Revenue		
Leadership Program 22-23	-	79,766
Agriculture	28,541	34,690
General Industry Support	116,189	85,994
Manufacturing	98,404	97,686
Tourism	54,575	70,021
Digitisation	13,644	24,383
Demographic Change	31,836	52,715
Climate Change	54,575	74,107
Public Infrastructure	140,847	155,779
Drought Resilience	454,196	73,461
Leadership Program 23-24	-	16,882
Leadership Program 24-25	184,370	-
Regional Collective	541	12,186
Resilient H&C 24-25	229,847	-
Total Project Revenue	1,407,565	777,670

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	18,132	15,911
Project Expense Recoveries	207,072	(18,938)
Other Income	22,322	7,157
Total Other Revenue	247,526	4,130

Note 5: Employee Benefits		
Salaries & Wages	208,493	269,911
Employment On-costs	31,215	62,858
Motor Vehicle Allowance	239	20,719
Fringe Benefits Tax Staff	8,667	5,403
Benefits Expense	36,152	(56,645)
Total Employee Benefits	284,766	302,246

NOTES TO THE FINANCIAL STATEMENT

Note 6: Depreciation	2025 \$	2024 \$
Depreciation - Plant	3,853	9,853
Depreciation - Motor Vehicles	18,678	4,411
Total Depreciation Expense	22,531	14,264

Note 7: Supplies and Services		
Advertising, Marketing & Promo	6,038	7,879
Audit Fees	7,734	7,269
Bank Fees	296	344
Cleaning	3,987	3,607
Consultancy Fees	6,757	7,851
Gifts for Farewell & Events	524	-
Information Technology	19,803	17,246
Insurance	8,373	8,711
Legal	-	2,197
Meetings, Seminars & Conference	8,955	8,255
Memberships & Subscriptions	10,766	8,969
Motor Vehicles	11,257	7,210
Office Supplies	3,556	4,858
Postage	408	556
Rent & Rates	41,382	38,725
Staff & Visitor Amenities	1,600	1,624
Staff Uniforms	2,895	-
Storage	278	1,058
Sundry	1,095	1,097
Telephone & Communication	3,175	5,342
Training & Staff Development	10,431	761
Travel & Accommodation	12,138	10,704
Utilities	3,922	4,120
Total Supplies & Services	165,370	148,383

Note 8: Project Expenses		
Leadership Program 22-23	-	79,766
Agriculture	28,541	34,690
General Industry Support	116,189	85,994
Manufacturing	98,404	97,686
Tourism	54,575	70,021
Digitisation	13,644	24,383
Demographic Change	31,836	52,715
Climate Change	54,575	74,107
Drought Resilience	454,196	73,461
Leadership Program 23-24	-	16,882
Leadership Program 24-25	184,370	-
Public Infrastructure	140,847	155,779
Regional Collective	541	12,186
Resilient H&C 24-25	229,847	-
Total Project Expenditure	1,407,565	777,670

NOTES TO THE FINANCIAL STATEMENT

Note 9: Board and Committee Expenses	2025 \$	2024 \$
Directors & Meeting Expenses	2,435	3,414
Sitting Fees	22,700	18,200
Travel & Conferences	9,863	9,231
Total Board and Committee Expenses	34,998	30,845

Note 10: Net Loss (profit) on disposal of property, plant & equipment		
Proceeds on Sale of Property	-	-
Less: Written Down Value and Costs of Property	(1,038)	(520)
Total Capital Loss on Sale Property	(1,038)	(520)
Total Net Loss on disposal property, plant & equipment	(1,038)	(520)

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	84,512	235,928
Express Saver Account	969,031	666,591
Credit cards	(2,156)	(1,083)
Total Cash and Cash Equivalents	1,051,387	901,436

Interestrates 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	403,705	243,824
Total Financial Assets/Investments	403,705	243,824

Note 13: Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit		
Operating profit(loss) after tax	313,334	70,246
Depreciation	22,531	14,264
Net Loss on disposal of Property Plant & Equipment	1,038	520
Interest directly from Investments	(9,881)	(9,160)
Changes in assets and liabilities:		
Increase (decrease) in trade debtors	47,797	(60,306)
Increase (decrease) in trade creditors and accruals	(54,589)	576,258
Increase (decrease) in provisions	36,153	(56,645)
Net cash used by operating activities	356,383	535,177

NOTES TO THE FINANCIAL STATEMENT

Note 14: Receivables	2025 \$	2024 \$
Trade debtors	91,838	136,613
Prepayments	964	4,431
Other debtors	445	-
Total Debtors	93,247	141,044

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	50,979	71,006
- Less: Accumulated depreciation	(45,924)	(63,623)
	5,055	7,383
Motor vehicles:		
- At cost	103,131	49,262
- Less: Accumulated depreciation	(36,710)	(18,032)
	66,421	31,230

Total Written Down Value	71,476	38,613
---------------------------------	---------------	---------------

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	7,383	31,230	38,613
Additions	2,564	53,869	56,433
Disposals	(1,038)	-	(1,038)
Depreciation expense	(3,853)	(18,678)	(22,531)
Carrying amount at the end of the year	5,055	66,421	71,476

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 2025.

Note 16: Payables		
Trade creditors	19,135	2,612
Accrued Expenses	7,147	6,560
Contract Liability	618,955	650,883
GST Payable	56,562	38,338
PAYG Tax Payable	10,238	12,654
Accrued Wages & Superannuation	10,520	65,373
Super Payable	5,633	6,359
Total Payables	728,190	782,779

NOTES TO THE FINANCIAL STATEMENT

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.

Note 17: Provisions	2025 \$	2024 \$
Current		
Annual Leave Long	43,121	32,393
Service Leave	81,999	28,543
Non Current	125,120	60,936
Long Service Leave	-	28,031
	-	28,031
	125,120	88,967

There were 6 employees at 30 June 2025.

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	7,734	7,269
Total Audit Fees	7,734	7,269

Note 19: Contingent Assets and Liabilities

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



Mount Gambier
233 Commercial Street West
PO Box 246, Mount Gambier SA 5290
P: (08) 8725 3068
F: (08) 8724 9553
E: admin@galpins.com.au

Stirling
Unit 4, 3-5 Mount Barker Road
PO Box 727, Stirling SA 5152
P: (08) 8339 1255
F: (08) 8339 1266
E: stirling@galpins.com.au

Norwood
3 Kensington Road, Norwood SA 5067
PO Box 4067, Norwood South SA 5067
P: (08) 8332 3433
E: norwood@galpins.com.au

W: www.galpins.com.au

Galpins Trading Pty Ltd
ABN: 89 656 702 886

Liability limited by a scheme approved
under Professional Standards
Legislation

INDEPENDENT AUDITOR'S REPORT

To the members of Regional Development Australia Adelaide Hills,
Fleurieu and Kangaroo Island Incorporated.

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 2025, 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 2025, 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

Luke Williams CA, CPA. Registered Company Auditor
Partner

13 / 10 / 2025



An Australian Government Initiative



Regional
Development
Australia



Initiative of
**Government
of South Australia**

