

**RURAL BUSINESS AND COMMUNITY LIMITED**  
**ABN 70 870 481 312**

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**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**RURAL BUSINESS AND COMMUNITY LIMITED**  
**ABN 70 870 481 312**

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**FOR THE YEAR ENDED 30 JUNE 2025**

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**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

Your directors present their report on the company for the financial year ended 30 June 2025.

**Principal Activities**

The principal activities of the Company during the financial year were to provide support to farmers, small businesses and rural communities primarily within the North West region of Victoria.

**Directors Information**

**Directors**

The names of the directors in office at any time during, or since the end of, the year and the period that each director has been in office:

<b>Directors Name</b>	<b>Special Responsibilities</b>
Jack Forbes	Chairperson
John Senior	Secretary
Lyn Heaysman	Member
Kylie Zanker	Member
Andrew Pickles	Member
Leo Tellefson	Member

**Meetings of Directors**

During the financial year, 14 meetings of directors (including committees of directors) were held and the attendances by each director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	Number attended
John Senior	14	14
Lyn Heaysman	14	11
Jack Forbes	14	14
Kylie Zanker	4	2
Andrew Pickles	4	2
Leo Tellefson	4	3

**Objectives**

The activities of the Company may include, but are not limited to:

- a) Assisting farmers, small business operators and their families under stress or in difficulty and to offer or provide:
  - i. Free, independent and confidential financial counselling services;
  - ii. Information and referral to the various services available to farmers, small business operators and their families; and
  - iii. Support and encouragement to farmers, small business operators and their families.
- (b) Assisting in alleviating poverty and hardship within farming, small business and small business families by social and systemic change through a community development philosophy.
- (c) Developing policy direction for rural financial counselling services within the designated region and to make recommendations to all levels of Government on issues affecting the regional farming economy.

**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Objectives (Continued)**

(d) Conducting research and publishing reports and periodicals, books or other information which the Board may consider appropriate.

(e) All other things incidental or conducive to furthering the principal purpose

**Strategies**

Rural Business and Community Limited believes its objectives can be met by implementing following five Strategies:

**Strategy 1: OUR COMMUNITIES AND OUR PEOPLE**

Support and assist rural communities through delivery of agreed programs aimed at embracing resilience and supporting sustainability.

**Strategy 2: SUSTAINABILITY**

Pursue sustainable funding streams that support thriving rural towns and communities.

**Strategy 3: CONNECTED THROUGH CREATIVE CONVERSATIONS**

Encourage inclusive and creative conversations with rural communities and stakeholders, ensuring we all know and understand who we are, what we do and share possibilities.

**Strategy 4: OUR STAFF**

Value, recognise and invest in our people.

**Strategy 5: BUILD ORGANISATIONAL COMPLIANCE**

Pursue organisational excellence.

**Operating Result**

The deficit of the company for the financial year after providing for income tax amounted to \$18,580 (2024: \$228,771).

**Auditors' Independence Declaration**

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is attached to these financial statements.

Signed in accordance with a resolution of the Board of Directors



Jack Forbes  
Chairperson



John Senior  
Secretary

Dated: 9 October 2025

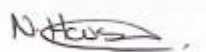
**AUDITORS' INDEPENDENCE DECLARATION  
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES  
AND NOT FOR PROFITS COMMISSION ACT 2012  
TO THE MEMBERS OF  
RURAL BUSINESS AND COMMUNITY LIMITED**

**ABN 70 870 481 312**

I declare that, to the best of my knowledge and belief, during the financial year to 30 June 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**CROWE AUDIT AUSTRALIA**



**Natasha House**

**Registered Company Auditor (ASIC RAN 520891)**

Suite 203

92 – 98 Harbour Drive

COFFS HARBOUR NSW 2450

Dated: 9 October 2025

*Liability limited by a scheme approved under Professional Standards Legislation.*

*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

*Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.*

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
Revenue	2	<b>391,870</b>	366,610
Interest revenue calculated using the effective interest rate method	2	<b>17,001</b>	22,010
Other income	3	<b>12,686</b>	3,359
Administration expenses		<b>(22,885)</b>	(20,560)
Employee benefits expenses		<b>(285,289)</b>	(316,532)
Depreciation	4	<b>(50,817)</b>	(52,771)
Program expenses		<b>(11,762)</b>	(9,293)
Vehicle expenses		<b>(5,736)</b>	(9,046)
Board expenses		<b>(2,349)</b>	(2,138)
Staff training and recruitment expenses		<b>(2,001)</b>	(6,915)
Lease liability interest		<b>(3,021)</b>	(8,151)
Other expenses		<b>(56,277)</b>	(195,344)
<b>Deficit before income tax expense</b>		<b>(18,580)</b>	(228,771)
Income tax expense	1	<b>-</b>	-
<b>Deficit after income tax expense</b>		<b>(18,580)</b>	(228,771)
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	-
<b>Total comprehensive income for the year</b>		<b>(18,580)</b>	(228,771)

**RURAL BUSINESS AND COMMUNITY LIMITED**  
**ABN 70 870 481 312**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	120,892	68,587
Trade and other receivables	6	1,320	27,520
Financial assets	8	425,000	450,000
Other current assets	7	27,067	26,952
<b>TOTAL CURRENT ASSETS</b>		<b>574,279</b>	<b>573,059</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	9	30,356	32,844
Right-of-use assets	10	47,913	42,169
<b>TOTAL NON CURRENT ASSETS</b>		<b>78,269</b>	<b>75,013</b>
<b>TOTAL ASSETS</b>		<b>652,548</b>	<b>648,072</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	23,051	6,504
Lease liabilities	13	47,913	44,741
Borrowings	12	164	4,548
Employee benefits	14	87,142	52,505
<b>TOTAL CURRENT LIABILITIES</b>		<b>158,270</b>	<b>108,298</b>
<b>NON CURRENT LIABILITIES</b>			
Employee benefits	14	311	27,227
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>311</b>	<b>27,227</b>
<b>TOTAL LIABILITIES</b>		<b>158,581</b>	<b>135,525</b>
<b>NET ASSETS</b>		<b>493,967</b>	<b>512,547</b>
<b>EQUITY</b>			
Reserves		35,626	35,626
Retained earnings		458,341	476,921
<b>TOTAL EQUITY</b>		<b>493,967</b>	<b>512,547</b>

**RURAL BUSINESS AND COMMUNITY LIMITED**  
**ABN 70 870 481 312**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Reserves \$	Retained earnings \$	Total \$
<b>Balance at 1 July 2023</b>	35,626	705,692	741,318
Transfer to/(from) reserve	-	-	-
Deficit after income tax expense	-	(228,771)	(228,771)
<b>Balance at 30 June 2024</b>	<u>35,626</u>	<u>476,921</u>	<u>512,547</u>
Transfer to/(from) reserve	-	-	-
Deficit after income tax expense	-	(18,580)	(18,580)
<b>Balance at 30 June 2025</b>	<u>35,626</u>	<u>458,341</u>	<u>493,967</u>



**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from operations		<b>460,073</b>	423,233
Payments to suppliers and employees		<b>(404,149)</b>	(652,633)
Finance costs		<b>(3,021)</b>	(8,151)
Interest received		<b>17,001</b>	22,010
Net cash provided by/(used in) operating activities		<b>69,904</b>	(215,541)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for investments		-	(450,000)
Proceeds from investments		<b>25,000</b>	-
Proceeds from sale of property, plant and equipment		<b>25,663</b>	3,359
Purchase of property, plant and equipment		<b>(23,520)</b>	-
Net cash provided by/(used in) investing activities		<b>27,143</b>	(446,641)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from financing		-	428
Repayment of leasing liabilities		<b>(44,742)</b>	(39,610)
Net cash used in financing activities		<b>(44,742)</b>	(39,182)
Net increase/(decrease) in cash held		<b>52,305</b>	(701,364)
Cash at the beginning of the financial year		<b>68,587</b>	769,951
Cash at the end of the financial year	5	<b>120,892</b>	68,587

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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**Note 1: Basis of Preparation**

The financial statements cover Rural Business and Community Limited as an individual entity. Rural Business and Community Limited is a public company limited by guarantee, incorporated and domiciled in Australia.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Australian Charities and Not-for-profits Commission Act 2012.

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 these 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 of fair value of selected non-current assets, and financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Critical Accounting Estimates and Judgements**

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed within the notes to these financials.

The financial statements were authorised for issue on 9 October 2025 by the directors of the company.

**Accounting Policies**

Material accounting policy information adopted in the preparation of these financial statements are presented within the relevant notes of the statements and have been consistently applied unless otherwise stated.

**Income Tax**

No provision for income tax has been raised as the entity is exempt from paying income tax under Div 50 of the Income Tax Assessment Act 1997.

**Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Commitments and contingencies are disclosed on a gross basis.

**Changes in accounting policy, disclosures, standards and interpretations**

New or amended Accounting Standards and Interpretations Adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$

**Note 2: Revenue**

Operating Activities

Mapping and other services	360,470	287,938
Office rental	31,400	23,808
Vehicle lease program	-	1,904

Total revenue from contracts with customers	391,870	313,650
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Interest revenue calculated using the effective interest rate method	17,001	22,010
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Other Revenue

Government funding	-	52,960
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Total other revenue	-	52,960
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Total Revenue	408,871	388,620
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Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

Timing of revenue recognition

Goods transferred at a point in time	360,470	287,938
Service transferred over time	31,400	25,712
	391,870	313,650

Rendering of Services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

*Grants - AASB1058: Income of Not-for-Profit Entities*

The company receives a number of funding streams that do not contain sufficiently specific performance obligations. Where there are no sufficiently specific performance obligations present, the company recognises revenue on receipt of funds in accordance with *AASB1058: Income of Not-for-Profit Entities*.

Volunteer services

The company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

**Note 3: Other Income**

Profit/(Loss) on disposal of fixed assets	12,686	3,359
Total other income	12,686	3,359

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>Note 4: Expenditure</b>		
Deficit before income tax includes the following specific expenses		
(a) Specific expenses		
Depreciation:		
Right-of-use asset	42,169	42,183
Property, plant and equipment	8,648	10,588
	<u>50,817</u>	<u>52,771</u>
Insurance	12,065	13,539
Interest expenses:		
Lease liability interest	3,021	8,151
Mapping	2,346	132,104
IT expenses	24,089	30,548
Salaries and wages	255,955	284,909
Superannuation contributions	28,547	31,042
<b>Note 5: Cash and Cash Equivalents</b>		
Cash at bank	<u>120,892</u>	<u>68,587</u>
	<u>120,892</u>	<u>68,587</u>
<b>Note 6: Trade and Other Receivables</b>		
CURRENT		
Trade receivables	<u>1,320</u>	<u>27,520</u>
	<u>1,320</u>	<u>27,520</u>
<b>Note 7: Other Assets</b>		
CURRENT		
Security deposits	3,808	3,808
Accrued income	10,306	10,685
Prepayments	12,953	12,459
	<u>27,067</u>	<u>26,952</u>
<b>Note 8: Financial assets</b>		
Financial assets at amortised cost		
term deposits	<u>425,000</u>	<u>450,000</u>
	<u>425,000</u>	<u>450,000</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>Note 9: Property, Plant &amp; Equipment</b>		
Motor vehicles (at cost)		
Plant and Equipment	-	35,845
Less: Accumulated depreciation	-	(18,277)
	<u>-</u>	<u>17,568</u>
 Plant and Equipment (at cost)	<b>50,868</b>	39,348
Less: Accumulated depreciation	<b>(20,512)</b>	(24,072)
	<u><b>30,356</b></u>	<u>15,276</u>
 Total Property, Plant and Equipment	<u><b>30,356</b></u>	<u>32,844</u>

(a) Movements in Carrying Amounts

	Motor Vehicles \$	Plant and Equipment \$	Total \$
Balance at the beginning of the year	17,568	15,276	32,844
Additions	-	23,520	23,520
Disposals	(14,814)	(2,546)	(17,360)
Depreciation expense	<u>(2,754)</u>	<u>(5,894)</u>	<u>(8,648)</u>
Carrying amount at the end of the year	<u>-</u>	<u>30,356</u>	<u>30,356</u>

(b) No impairment has been recognised in respect of plant & equipment.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	30 -40%
Motor vehicles	22.5%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Key Judgement - Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$

**Note 10: Right-of-Use Assets**

Land and Buildings Right-of-Use

Land & Buildings	47,913	84,352
Less: Accumulated depreciation	-	(42,183)
Total Right-of-use Assets	47,913	42,169

(a) Movements in carrying amounts

	Land and Buildings \$	Total \$
Balance at the beginning of the period	42,169	42,169
Adjustments	-	-
Additions	47,913	47,913
Depreciation expense	(42,169)	(42,169)
Carrying amount at the end of the period	47,913	47,913

(b) The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

(c) The Company also assesses the right-of-use asset for impairment when such indicators exist. No impairment has been recognised in respect of right-of-use assets.

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

**Note 11: Trade and other payables**

CURRENT

Trade creditors and accrued expenses	11,246	8,857
PAYG	2,313	1,721
GST payable	9,492	(4,074)
	23,051	6,504

**Note 12: Borrowings**

CURRENT

Unsecured liabilities:

Credit cards	164	4,548
Total Borrowings	164	4,548

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$

**Note 13: Leases**

Lease liabilities are presented in the statement of financial position as follows:

**CURRENT**

Lease liability	<b>47,913</b>	44,741
Total Current Lease liability	<b>47,913</b>	44,741
Total Lease liability	<b>47,913</b>	44,741

Key Judgement - Incremental Borrowing Rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the unincorporated entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Lease Term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
<b>Note 14: Employee Benefits</b>		
CURRENT		
Employee entitlements	<u>87,142</u>	<u>52,505</u>
	<u>87,142</u>	<u>52,505</u>
NON-CURRENT		
Employee entitlements	<u>311</u>	<u>27,227</u>
	<u>311</u>	<u>27,227</u>
Aggregate Employee Entitlement Liability	<u>87,453</u>	<u>79,732</u>

**Provision for employee benefits**

A provision has been recognised for employee entitlements relating to annual and long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits has been included below.

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

Key Judgement: Employee Benefits Provision

As discussed above, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.



**RURAL BUSINESS AND COMMUNITY LIMITED**  
**ABN 70 870 481 312**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$

**Note 15: Capital commitments**

As at 30 June 2025 and 30 June 2024, the company had not engaged in any capital commitments.

**Note 16: Auditors Remuneration**

During the financial year the following fees were paid or payable for services provided by Crowe Audit Australia, the auditor of the company:

Audit of the financial statements	6,500	6,200
Other allowable services	1,700	1,700
	<u>8,200</u>	<u>7,900</u>

**Note 17: Grant Funding Providers**

Foundation of Rural & Regional Renewal ( FRRR)	-	52,960
Total government grants	<u>-</u>	<u>52,960</u>

Whilst the Company has significant reserves it is largely dependent upon receipt of grants and government funding, without such funding it is unlikely that the Company would be able to continue as a going concern.

**Note 18: Events after the Reporting Period**

No matters or circumstances have arisen since the reporting date which significantly affected or may significantly affect the operations of the company, the results of the operation, or the state of affairs of the company in future financial years.

**Note 19: Related Party Transactions**

The related parties of the association are key management personnel including the committee members, close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Key Management Personnel

The totals of remuneration paid to key management personnel (KMP) during the year are as follows:

Key management personnel compensation	<u>58,896</u>	<u>82,563</u>
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Transactions with Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

**Note 20: Company Details**

The registered office and principal place of business is:

Rural Business Community Limited  
139 Lime Avenue,  
Mildura VIC 3500

**DIRECTORS' DECLARATION**  
**FOR THE YEAR ENDED 30 JUNE 2025**

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In accordance with a resolution of the directors of Rural Business and Community Limited, the directors of the company declare that:

1. the financial statements and notes, as set out in pages 5 to 15, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, and:
  - (a) comply with Australian Accounting Standards - Simplified Disclosure Requirements; and
  - (b) give a true and fair view of the financial position of the company as at 30 June 2025 and of its performance for the year ended on that date;
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.



Jack Forbes  
Chairperson



John Senior  
Secretary

Dated: 9 October 2025

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
RURAL BUSINESS AND COMMUNITY LIMITED**

**ABN 70 870 481 312**

**Opinion**

We have audited the financial report of Rural Business and Community Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2022.

**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 Company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 and 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 also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditors report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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*The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.*

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**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
RURAL BUSINESS AND COMMUNITY LIMITED**

**ABN 70 870 481 312**

**Other Information**

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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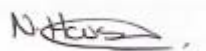
**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
RURAL BUSINESS AND COMMUNITY LIMITED**

**ABN 70 870 481 312**

- 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 the 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 the audit.

**CROWE AUDIT AUSTRALIA**



**Natasha House**  
**Registered Company Auditor (ASIC RAN 520891)**  
Suite 203  
92 – 98 Harbour Drive  
COFFS HARBOUR NSW 2450

Dated: 16 October 2025

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