Red Dust Role Models Ltd

ACN 118 641 777

Annual Report

for the financial year ended

30 June 2023

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Directors’ Report

Red Dust Role Models Ltd
For the year ended 30 June 2023

Red Dust Role Models Ltd ("the Company") is a registered charity with the Australian Charities and Not-for-profits Commission (ACNC).

The directors of the Company are pleased to present their report of the Company for the financial year ended 30 June 2023 in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and its accompanying regulations. The directors report as follows:

Directors

The names of the directors of the Company during or since the end of the financial year are:

Mr Austin Van Groningen

Mr Christopher F. Naish

Mr Gavin J. Reid

Mrs Jennifer Van Groningen

Mr John Wayne Parsons

Mr Martin P. Hirons (Chairperson)

Ms Mia La Burniy

Mr Raymond C. Minniecon

Mrs Roslyn Johnson

Mrs Tania M. Carlos

Mr William G. Minson

The directors named above held office during the whole of the financial year and since the end of the financial year, except for:

Mr Austin Van Groningen - resigned 18 April 2023

Mrs Jennifer Van Groningen – appointed 18 April 2023

Mr John Wayne Parsons – appointed 18 April 2023

Ms Mia La Burniy – appointed 15 July 2022

Mr Raymond C. Minniecon – resigned 12 April 2023

Directors’ Report (continued)

Principal Activities

The principal activity of the Company during the financial year was the promotion of health and well-being of Indigenous youth and families. Red Dust Role Models Ltd is a not-for-profit organisation.

Review of Operations and Funding

The objectives of the Company are to promote the health and well-being of Indigenous youth and families, through the running of organised programs in remote communities within the Northern Territory.

To achieve these objectives, the Company identifies sources of income to fund the objectives and manages the operations of the Company in a manner that maximises the benefits that can be returned to each community through the provision of the Company’s programs.

The Company’s activities are funded by a Federal Government grant, grants from corporate supporters, as well as donations from philanthropic entities and the community. In addition, the Company provides reconciliation programs to corporate entities on a fee-for-service basis.

The Company measures its performance through the setting of an annual budget and plan of programs which is agreed by the Board. Financial performance and other non-financial measures are monitored on a bi-monthly basis.

Significant Change in Affairs

During the financial year, the Company obtained funding from a Federal Government grant. This has enabled the Company to increase the number of programs the Company provides to Indigenous youth and families within the Northern Territory, as well as the number of remote communities the Company provides programs to.

This increase in program delivery and community engagement has required the Company to expand its staff numbers and to establish an office in Darwin.

Consistent with the Company’s objective to promote health and well-being, and to enhance funding opportunities, the Company also commenced the purchase of a toothbrush distribution business operated by Big Little Stuff Pty Ltd. The purchase of all shares in Big Little Stuff Pty Ltd was completed on 20 August 2023.

No other significant changes in the Company's state of affairs occurred during the financial year.

Directors' Report (continued)

Subsequent Events

As previously mentioned, since 30 June 2023, the Company has acquired 100% of the issued shares in Big Little Stuff Pty Ltd, a distributor of toothbrushes. This acquisition was completed on 20 August 2023.

No other matter or circumstance has arisen since 30 June 2023 that has significantly affected the Company's operations, results or state of affairs, or may do so in future years.

Future Developments

The Company will continue to promote the well-being of Indigenous youth and families in remote communities.

There are no other significant developments in operations expected during the coming year.

Environmental Regulation

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

No dividends were declared or paid during the year. The directors do not recommend the payment of a dividend as at 30 June 2023.

Indemnification of Officers and Auditor

The Company held public liability and professional indemnity insurance during the year ended 30 June 2023. No claims have been made during or since the end of the financial year for any person who is or has been an Officer or Auditor of the Company.

Non-Audit Services

During the year to 30 June 2023, the Company's Auditor, Deloitte Touche Tohmatsu, has performed no other services in addition to their statutory duties.

Members Guarantee

The Company is limited by guarantee. In the event of winding up of the Company, each member is required to contribute a maximum of $50 towards meeting any outstanding obligations of the Company. As at 30 June 2023, there were 36 members and therefore total liability of the Company is $1,800.

Proceedings on behalf of the Company

No person has applied to a Court for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of a Court.

Directors’ Report (continued)

Auditor’s independence declaration

The Company’s Auditor is Deloitte Touche Tohmatsu, Melbourne. A copy of the Auditor’s independence declaration is set out on page 7.

Rounding of amounts

The Company is of a kind referred to in *ASIC Legislative Instrument 2016/191*, relating to the ‘rounding off’ of amounts in the directors’ report. Amounts in the director’s report have been rounded off in accordance with the instrument to the nearest dollar.

Board of Directors resolution

This directors’ report is signed in accordance with a resolution of the Board of Directors.

On behalf of the Directors:

____

Martin Hirons
Director

Melbourne, 24 October 2023

Deloitte Touche Tohmatsu
ABN 74 490 121 060
477 Collins Street
Melbourne, VIC, 3000
Australia

Phone: +61 3 9671 7000
www.deloitte.com.au

24 October 2023

Board of Directors
Red Dust Role Models Limited
Unit 1, 419 Lonsdale Street
Melbourne VIC 3000

Dear Board Members,

Auditor's Independence Declaration to Red Dust Role Models Limited

In accordance with subdivision 60-C section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Directors of Red Dust Role Models Limited.

As lead audit partner for the audit of the financial statements of Red Dust Role Models Limited for the financial year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU

Robert D D Collie
Partner
Chartered Accountants
Melbourne, 24 October 2023

Deloitte Touche Tohmatsu
ABN 74 490 121 060
477 Collins Street
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Independent Auditor's Report
to the Members of Red Dust Role Models Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Red Dust Role Models Limited (the "Entity") which comprises the statement of financial position as at 30 June 2023, statement of 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 a summary of significant accounting policies, and the declaration by the Directors**.**

In our opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the "ACNC Act"), including:

(i) giving a true and fair view of the Entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 Entity in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional & 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

(a) The Directors are responsible for the other information. The other information comprises the Directors' Report for the year ended 30 June 2023, 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 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 Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC Act 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 Entity 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 Entity or to cease operations, or has 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:

- 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 Entity'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 Entity'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 Entity 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.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Robert D D Collie
Partner
Chartered Accountants
Melbourne, 24 October 2023

Directors’ Declaration

Red Dust Role Models Ltd
For the year ended 30 June 2023

The directors declare that:

(a) 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; and

(b) in the directors’ opinion, the attached financial statements and notes thereto are in accordance with the accounting standards and giving a true and fair view of the financial position and performance of the entity.

Signed in accordance with a resolution of the Board of Directors.

On behalf of the directors

Martin Hirons
Director

Melbourne, 24 October 2023

Statement of Comprehensive Income

Red Dust Role Models Ltd
For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Revenue	3	3,466,944	2,067,147
Interest Received	3	10,073	192
Total Revenue and other income		**3,477,017**	**2,067,339**
Direct Program Expenses			
Program Expenses		1,037,941	494,653
Total Direct Program Expenses		**1,037,941**	**494,653**
Total Income		**2,439,076**	**1,572,686**
Expenses			
Accreditation		734	16,815
Consultancy & Professional Fees		40,677	30,292
Depreciation	4	71,996	63,139
Employee Benefits	4	2,086,957	1,378,305
Marketing		30,496	16,922
Office Expenses		12,764	19,155
Other Expenses	5	117,357	76,612
Travel and Accommodation		65,524	23,199
Interest Expense - Other		8,695	6,298
Total Expenses		**2,435,200**	**1,630,737**
Total Operating Surplus/ (Deficit) For The Year		**3,876**	**(58,051)**
Total Comprehensive Income/ (Loss) For The Year		**3,876**	**(58,051)**

Statement of Financial Position

Red Dust Role Models Ltd as at 30 June 2023

	NOTES	30 JUN 2023	30JUN 2022
Assets			
Current Assets			
Cash and Cash Equivalents	6	1,260,080	1,196,709
Trade and Other Receivables	7	67,244	(149)
Other Current Assets	8	21,410	14,427
Total Current Assets		**1,348,734**	**1,210,988**
Non-Current Assets			
Property, Plant and Equipment	9	26,285	20,173
Right-of-use Assets	10	110,357	88,896
Total Non-Current Assets		**136,642**	**109,069**
Total Assets		**1,485,376**	**1,320,057**
Liabilities			
Current Liabilities			
Trade and other payables	11	564,485	491,200
Financial Liabilities	12	12,257	16,120
Lease Liability	13	77,499	50,940
Employee Benefits	14	152,279	94,585
Total Current Liabilities		**806,520**	**652,844**
Non-Current Liabilities			
Lease Liability	13	42,771	45,341
Employee Benefits	14	18,236	7,900
Total Non-Current Liabilities		**61,007**	**53,240**
Total Liabilities		**867,527**	**706,084**
Net Assets		**617,849**	**613,973**
Equity			
Current Year Earnings		3,876	(58,051)
Retained Earnings		613,973	672,024
Total Equity		**617,849**	**613,973**

Statement of Changes in Equity

Red Dust Role Models Ltd

For the year ended 30 June 2023

	2023	2022
Equity Movements		
Opening Balance	613,973	672,024
Change in equity		
Total comprehensive income (loss) for the year	3,876	(58,051)
Total Change in equity	**3,876**	**(58,051)**
Total Equity Movements	**617,849**	**613,973**
Closing Balance	**617,849**	**613,973**

Statement of Cash Flows

Red Dust Role Models Ltd

For the year ended 30 June 2023

	NOTES	2023	2022
Cash flows from Operating Activities			
Cash receipts from donors, government and other sources		3,758,474	2,412,311
Interest received		10,073	192
Payments to suppliers and employees		(3,622,752)	(2,044,593)
Total Cash flows from Operating Activities		**145,795**	**367,911**
Cash flows from/ (used in) Investing Activities			
Payment for property, plant and equipment		(12,177)	(9,469)
Total Cash flows used in Investing Activities		**(12,177)**	**(9,469)**
Cash flows from/ (used in) Financing Activities			
Proceeds from/ (Repayment) of borrowings		(12,509)	6,328
Repayment of Lease Liabilities		(57,738)	(43,918)
Total Cash flows used in Financing Activities		**(70,247)**	**(37,590)**
Cash flows from Other Activities			
Other			
Total Cash flows from Other Activities			
Net increase in cash held		**63,371**	**320,853**
Cash Balances			
Opening cash balance		1,196,709	875,857
Closing cash balance	6	1,260,080	1,196,709
Movement in cash		**63,371**	**320,853**

Notes to the Financial Statements

Red Dust Role Models Ltd

For the year ended 30 June 2023

1. General information

Basis of preparation

The Company is a company limited by guarantee and is a registered charity with the Australian Charities and Not-for-profits Commission (ACNC). Accordingly, the Company is required to prepare a financial report in accordance with the ACNC Act and its accompanying regulations, but not the financial reporting requirements of the *Corporations Act 2001*.

These general purpose financial statements have been prepared in compliance with the ACNC Act and accompanying regulations, as well as Australian Accounting Standards – Simplified Disclosure Standard AASB 1060, with all relevant recognition and measurement requirements of the Australian Accounting Standards and presentation and disclosure requirements of AASB 1060.

The financial statements comprise the financial statements of the Company as an individual entity.

The presentation currency used in these financial statements is Australian dollars ($). Amounts in these financial statements are stated in Australian dollars, unless otherwise noted.

Statement of Compliance

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the 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 otherwise stated.

Rounding off of amounts

The Company is a company of the kind referred to in *ASIC Corporations (Rounding in Financials/Directors' Reports) Instrument 2016/191*, dated 24 March 2016, and in accordance with that Corporations instrument amounts in this directors' report are rounded off to the nearest dollar, unless otherwise indicated.

Information about the Company

The Company is limited by guarantee and is incorporated and domiciled in Australia. The Company's registered office and place of business is Unit 1, 419 Lonsdale Street, Melbourne Vic 3000. The financial statements were approved by the board of directors on 24 October 2023.

Notes to the Financial Statements (continued)

Going Concern Basis

The Company is dependent on grants and donations from partners in order to continue to meet commitments to current programs and to meet liabilities as they fall due. On the basis of cash flow forecasts over the next twelve months, management believe that the risk of the Company not being able to meet liabilities as they fall due is low, and the Company will continue as a going concern for the foreseeable future.

New standards and interpretations

The Company has adopted new and revised Standards and interpretations required by the ACNC Act and accompanying regulations, as well as Australian Accounting Standards – Simplified Disclosure Standard AASB 1060 as relevant to the Company's operations and effective for an accounting period that begins on or after 1 July 2022.

2. Significant Accounting Policies

Basis of accounting

The financial statements have been prepared on the basis of historical cost, except for certain property and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. The principal accounting policies are set out below.

Plant and equipment

Plant and equipment are measured on the cost basis, less accumulated depreciation and impairment losses. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other costs are charged to the statement of comprehensive income during the financial period in which they are incurred.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

Loan and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Revenue and Other Income

The Company recognises revenue under AASB 9 Financial Instruments, AASB 1058 Income for Not-for-Profit Entities, or AASB 15 Revenue from Contracts with Customers when appropriate. Under AASB 15 income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Company expects to be entitled to and excludes amounts collected on behalf of third parties.

If the Company enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives, AASB 1058 applies. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as revenue immediately.

Notes to the Financial Statements (continued)

Revenue and Other Income (continued)

The Company recognises revenue from the following major sources:

- **Interest revenue**

Interest revenue is recognised on a time-proportionate basis that takes into account the effective yield on the financial asset.

- **Federal Government grant**

If a grant includes performance obligations which must be satisfied before the Company is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied. Grant income for contracts with specific performance obligations is recognised over time based on the input method. This includes using the resources consumed by the Company, labour-hours expended and costs incurred as a measure for the satisfaction of a performance obligation. The Company has made a decision that expense is generally a good indicator of performance obligations being performed over time.

Revenue from a grant that is not subject to specific performance obligations is recognised when the Company obtains control of the funds, economic benefits are probable and the amount can be measured reliably.

The expenditure to which the grant relates, is expensed as incurred if it does not meet the capitalisation criteria for costs incurred to fulfill a contract. The expenditure may not correlate to the timing of grant receipts.

- **Donations**

Donation income with specific performance obligations is recognised over time based on the input method. The Company has made a decision that expense is generally a good indicator of performance obligations being performed over time.

- **Fee-for-service**

Revenue is measured based on the consideration for which the Company expects to be entitled from a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognises revenue when it completes its obligations to the customer, or transfers control of a product or service to a customer.

Economic dependency

The Company is dependent on the ongoing receipt of financial assistance from the Commonwealth government to continue delivering the number of programs and location of program activity the Company delivers.

At the time of this report, the Company is aware that a significant government contract with the Department of Health and Aged Care is set to expire in 2025.

Discussions for a new government contract have commenced and the Company has no reason to believe that the government will discontinue its support of the Company.

Notes to the Financial Statements (continued)

Expenses

Expenses are recognised on an accruals basis, to the extent that it is probable that economic cost will result in an outflow from the Company and that these can be reliably measured.

Expenditure is classified under the headings reflecting the relevant function of the Company which incurred the cost.

Leases

The Company assesses whether a contract is, or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12-months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating lease on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the lease assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate. The incremental borrowing rate depends on the term, currency and start date of the lease and is determined based on a series of inputs, including the risk-free rate based on government bond rates and a credit risk adjustment based on bond yields.

The lease liability is presented as a separate line in the statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Taxation

Red Dust Role Models Ltd has deductible gift recipient status. As a consequence, the Company is not subject to income tax.

Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position. Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Notes to the Financial Statements (continued)

Employee benefits

Employee benefits applicable to employees of the Company include the following:

- **Long-term service benefits**

The Company's net obligation in respect of long-term service benefits, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates and is discounted using the rates attached to the Commonwealth Government bonds at the balance sheet date that have maturity dates approximating to the terms of the Company's obligations.

- **Wages, salaries, annual leave, sick leave and non-monetary benefits**

Liabilities for employee benefits for wages, salaries, annual leave and sick leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date, calculated at undiscounted amounts based on remuneration wage and salary rates that the Company expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Trade and other payables

Trade and other payables are recognised at amortised cost when the Company becomes obliged to make future payments resulting from the purchase of services or goods.

Use of estimates and judgements

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The Company has no critical accounting estimates.

Notes to the Financial Statements (continued)

3. Revenue and Other Income	2023	2022
Revenue		
Donations		
Charitable Organisations	227,852	171,000
Corporate Partners, Donations and Fundraising	1,249,568	1,215,019
Government Grants	1,850,000	486,102
Other	28,483	36,373
Trusts and Foundations	111,041	158,653
Total Donations	**3,466,944**	**2,067,147**
Interest Received	10,073	192
Total Revenue	**3,477,017**	**2,067,339**
Total Revenue and Other Income	**3,477,017**	**2,067,339**

4. Profit/(Loss) for the Year and Employee Benefits Expense

Profit for the year has been derived after charging the following specific expense items:

4. Profit/(Loss) for the Year	2023	2022
Expenses		
Employee Benefits Expense (further details below)	2,086,957	1,378,305
Depreciation:		
Property, Plant and Equipment	6,065	15,404
Right-of-use Assets	65,931	47,735
Total Depreciation	**71,996**	**63,139**

Employee Benefits Expense	2023	2022
Provision for Annual Leave	64,317	27,420
Provision for LSL	3,713	7,595
Superannuation	193,111	120,935
Wages and Salaries	1,825,816	1,222,355
Total Employee Benefits Expense	**2,086,957**	**1,378,305**

Notes to the Financial Statements (continued)

5. Other Expenses	2023	2022
Other Expenses		
Awards and gifts	403	1,038
Bank fees	3,646	1,901
Freight & Courier	474	610
General Expenses	2,017	4,943
General IT	19,555	8,507
Insurance	30,114	22,880
Legal Expenses	-	9,350
Permits, Fees and Licenses	18	880
Repairs and Maintenance	568	209
Staff Amenities	8,739	5,792
Subscriptions	10,261	3,059
Sundry	413	535
Training	2,220	846
Workcover	38,929	16,062
Total Other Expenses	**117,357**	**76,612**

6. Cash & Cash Equivalents	2023	2022
Bank Accounts		
Business Cash Maximiser Account	1,117,327	936,619
Gift Fund	22,821	130,002
Operating Account	47,517	63,169
Savings	67,518	66,905
DiviPay and Card Expenses Account	4,897	14
Total Bank Accounts	**1,260,080**	**1,196,709**
Total Cash & Cash Equivalents	**1,260,080**	**1,196,709**

7. Trade and Other Receivables	2023	2022
Trade and Other Receivables		
Accounts Receivable	53,718	1,692
GST	13,526	(1,841)
Total Current	**67,244**	**(149)**
Total Trade and Other Receivables	**67,244**	**(149)**

8. Other Assets	2023	2022
Other Assets		
Bank Guarantees	13,127	13,127
Rental Bond	1,301	1,301
Donated assets in-kind	6,982	-
Total Current	**21,410**	**14,427**
Total Other Assets	**21,410**	**14,427**

Notes to the Financial Statements (continued)

9. Property Plant and Equipment	2023	2022
Plant and Equipment		
Plant and equipment at cost	56,199	44,022
Less:		
Accumulated depreciation of plant and equipment	(43,751)	(42,113)
Total Plant and equipment	**12,448**	**1,909**
Vehicles		
Vehicles at cost	98,683	98,683
Less:		
Accumulated depreciation of vehicles	(84,846)	(80,419)
Total Vehicles	**13,836**	**18,264**
Total Property Plant and Equipment	**26,285**	**20,173**

Movements in Carrying amounts of Property Plant and Equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Plant & Equipment	Motor Vehicles	Total
Balance at 1 July 2021	2,264	24,125	26,389
Additions	9,187	-	9,187
Gain/ (Loss) on Disposal	-	-	-
Depreciation expense	(9,543)	(5,861)	(15,404)
Balance at 30 June 2022	1,908	18,264	20,172
Balance at 1 July 2022	1,908	18,264	20,172
Additions	12,177	-	12,177
Gain/ (Loss) on Disposal	-	-	-
Depreciation expense	(1,637)	(4,428)	(6,065)
Balance at 30 June 2023	12,448	13,836	26,285

10. Right-of-Use Assets	2023	2022
Right-of-Use Assets		
Property	230,596	143,204
Less:		
Accumulated depreciation of property	(120,239)	(54,307)
Total Right-of-Use Assets	**110,357**	**88,896**

Notes to the Financial Statements (continued)

11. Trade and Other Payables	2023	2022
Current		
Accounts Payable	76,413	77,050
Deferred Income	435,893	376,861
Superannuation Payable	52,179	37,289
Total Current	**564,485**	**491,200**
Total Trade and Other Payables	**564,485**	**491,200**

12. Financial Liabilities	2023	2022
Current unsecured		
Credit card	12,257	16,120
Total Unsecured	**12,257**	**16,120**
Total Financial Liabilities	**12,257**	**16,120**

13. Lease Liabilities	2023	2022
Current		
Lease Liability Alice Springs	13,684	14,302
Lease Liability Melbourne	35,339	36,638
Lease Liability Darwin	28,476	-
Total Current	**77,499**	**50,940**
Non Current		
Lease Liability Alice Springs	-	14,302
Lease Liability Melbourne	-	31,039
Lease Liability Darwin	42,771	-
Total Non Current	**42,771**	**45,341**
Total Lease Liabilities	**120,270**	**96,281**

Notes to the Financial Statements (continued)

14. Employee Benefits	2023	2022
Current		
Provision for Annual Leave	137,846	73,529
Provision for Long Service Leave	14,433	21,056
Total Current	**152,279**	**94,585**
Non Current		
Provision for Long Service Leave	18,236	7,900
Total Non Current	**18,236**	**7,900**
Total Employee Benefits	**170,515**	**102,485**

15. Auditors Remuneration

No other fees were paid to the Auditor for audit or other services.

16. Related Parties

The following persons were directors of Red Dust Role Models Ltd at the end of the financial year:

- Mr Christopher F. Naish
- Mr Gavin J. Reid
- Mrs Jennifer Van Groningen
- Mr John Wayne Parsons
- Mr Martin P. Hirons (Chairperson)
- Ms Mia La Burniy
- Mrs Roslyn Johnson
- Mrs Tania M. Carlos
- Mr William G. Minson

No remuneration was paid to the Directors in their role as directors during the year.

Transactions with Related Parties

The Company entered into no transactions with directors, or their related parties, during the course of the year.

17. Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Company was $184,892 (2022: $353,952).

Notes to the Financial Statements (continued)

18. Financial Risk Management

Financial Risk Management Policies

The Company's financial instruments consist primarily of deposits with banks, short-term investments, accounts receivable and payable, bills and leases.

The directors' overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for Company operations. The Company does not have any derivative instruments at 30 June 2023.

Interest rate risk

Interest rate risk is linked to cash and cash equivalents and financial liabilities. Cash and cash equivalents are held at banks with interest rates ranging from 0.05% to 1.35%. The impact on the profit and loss of a change of interest rate by 1% is approximately +/- $10,629.

Credit Risk

The Company is not exposed to any significant credit risk. Credit risk is limited to the value of receivables held in the balance sheet.

Liquidity Risk

The Company is not exposed to significant liquidity risk. The Program schedule is based on funding received. The contractual maturities of the Company's financial liabilities are as follows:

30 June 2022	Carrying Amount	Contractual Cash Flows	6 Months or less	6-12 Months	1-2 Years	2-5 Years	More Than 5 Years
	$	$	$	$	$	$	$
Non-Derivative Financial Liabilities							
Other Financial Liabilities	16,120	(16,120)	16,120				

30 June 2023	Carrying Amount	Contractual Cash Flows	6 Months or less	6-12 Months	1-2 Years	2-5 Years	More Than 5 Years
	$	$	$	$	$	$	$
Non-Derivative Financial Liabilities							
Other Financial Liabilities	12,257	(12,257)	12,257				

Notes to the Financial Statements (continued)

19. Cash Flow Information

Cash flow information	2023	2022
Reconciliation of Cash Flow from Operations with Profit after Tax		
Profit (loss) after income tax	3,876	(58,051)
Total Reconciliation of Cash Flow from Operations with Profit after Tax	**3,876**	**(58,051)**
Non-cash flows in Profit		
Depreciation	71,996	63,139
Interest Expense	8,695	6,298
Total Non-cash flows in Profit	**80,691**	**69,437**
Changes in assets and liabilities, net of the effects of purchase and disposals		
(Increase) Decrease in current receivables	(52,026)	7,036
Increase (Decrease) in creditors	69,422	314,171
Increase (Decrease) in employee benefit provisions	68,030	35,015
Other Movements	(24,198)	303
Total Changes in assets and liabilities, net of the effects of purchase and disposals	**61,228**	**356,525**
Total Cash Flow from Operations	**145,795**	**367,911**

20. Members guarantee

The Company is limited by guarantee. If the Company is wound up the Constitution states that each member is required to contribute a maximum of $50 towards meeting any outstanding obligations of the entity. As at 30 June 2023 there were 36 members.

21. Commitments or Contingencies

There are no commitments or contingencies as at 30 June 2023 (2022: Nil).

22. Subsequent Events

Since 30 June 2023, the Company has acquired 100% of the issued shares in Big Little Stuff Pty Ltd, a distributor of toothbrushes. This acquisition was completed on 20 August 2023.

No other matter or circumstance has arisen since 30 June 2023 that has significantly affected the Company's operations, results or state of affairs, or may do so in future years.

Red Dust Role Models Ltd
ABN 12 118 641 777