ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Red Dust Role Models Limited
ACN 118 641 777

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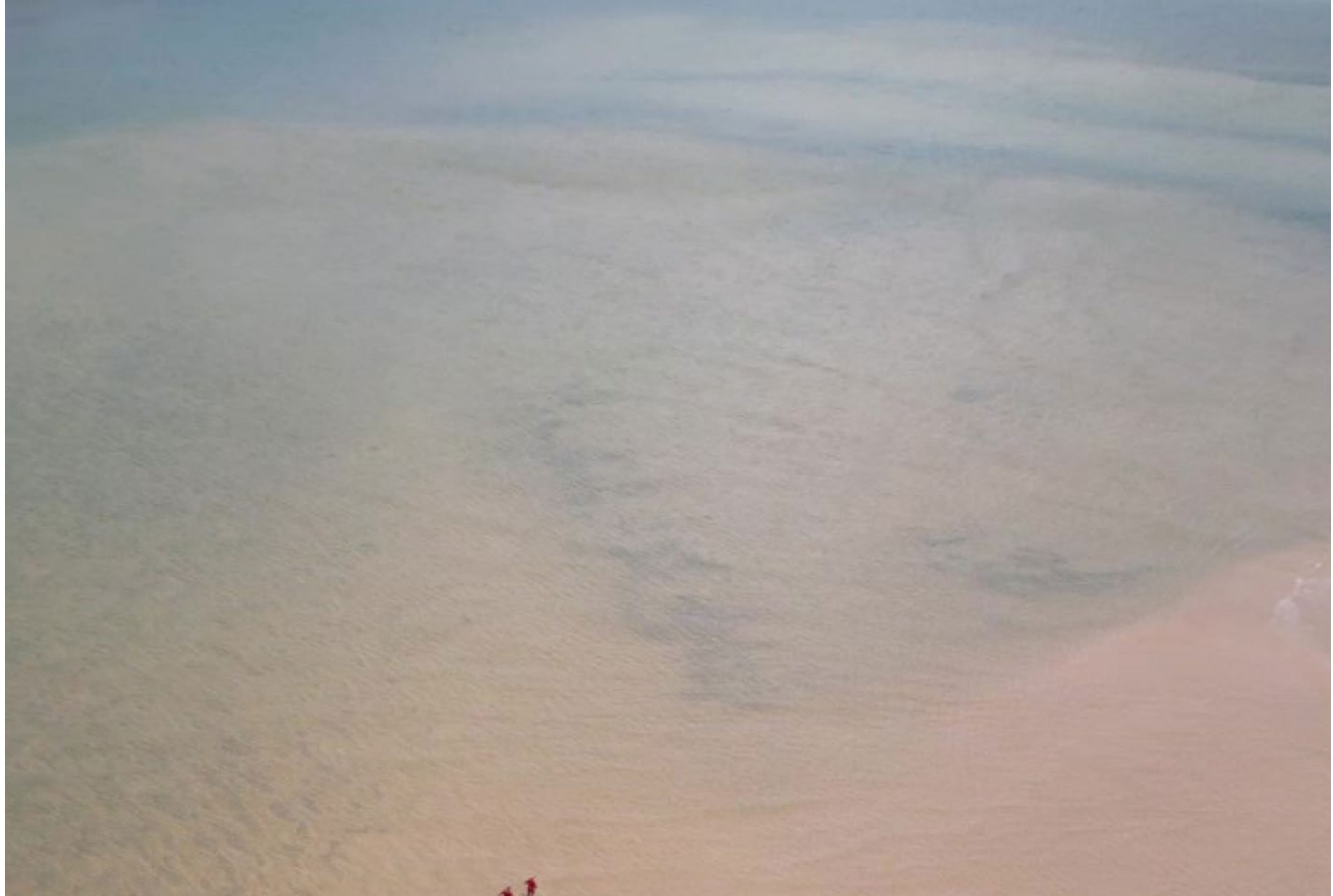

RESPECTING THE DIVERSITY OF CULTURES, PEOPLES AND PLACES

We acknowledge the diverse and complex societies of the lands on which we live and work.

We pay our respect to the past, present and future custodians who share these lands and their ancient knowledges.

We thank First Nations peoples for their friendship and trust as we work together to enrich lives, improve health and strengthen the future of Indigenous youth and families.

Directors’ Report

Red Dust Role Models Limited
For the year ended 30 June 2024

Red Dust Role Models Limited ("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 and its controlled entity for the financial year ended 30 June 2024 in accordance with the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* (ACNC Act) and its accompanying regulations.

On 20 August 2023, the Company acquired 100% of the issued shares in Big Little Stuff Pty Ltd (“BLS”), a distributor of toothbrushes. Throughout this report, the consolidated entity consisting of the Company and BLS is referred to as “the Group”. 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 Christopher F. Naish

Mr Gavin J. Reid (Chairperson)

Mrs Jennifer Van Groningen

Mr John Wayne Parsons

Mr Martin P. Hirons

Ms Mia La Burniy

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 Martin P. Hirons – resigned 29 November 2023

Principal Activities

The principal activity of the Group during the financial year was to promote the prevention of diseases and illnesses such as diabetes, respiratory infection, coronary disease, obesity and minimise the harm associated with the abuse of drugs, alcohol and other substances in order to improve the health and well-being of Indigenous youth. Red Dust Role Models Limited is a not-for-profit organisation.

Directors’ Report (continued)

Review of Operations and Funding

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

The Group’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 Group diversifies funding sources through the provision of reconciliation programs to corporate entities on a fee-for-service basis and through the sale of toothbrushes via its subsidiary, BLS.

The Group 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 via a Finance and Audit Committee, with meetings held five times per year.

Significant Change in Affairs

The Group has received annual funding since 2021 from Agnico Eagle Mines Limited (formerly Kirkland Lake Gold Australia Pty Ltd) to deliver health and well-being programs to communities within the Northern Territory.
The funding provided by Agnico Eagle Mines Limited has comprised a material portion of the Group’s annual income from corporate supporters and has been appreciated by the Group.

During the financial year, the Group received notice that future annual funding from Agnico Eagle Mines Limited will be reduced. This change has resulted in a decrease in the number of programs the Group planned to deliver in the year, as well as a reduction in the diversity of funding sources the Group receives.

No other significant changes in the Group’s state of affairs occurred during the financial year.

Subsequent Events

No matter or circumstance has arisen since 30 June 2024 that has significantly affected the Group’s operations, results or state of affairs, or may do so in future years.

Directors’ Report (continued)

Future Developments

The Group will continue to promote the well-being of Indigenous youth and families in remote communities, in accordance with its principal purpose.

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

Environmental Regulation

The Group’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 2024.

Indemnification of Officers and Auditor

The Group held public liability and professional indemnity insurance during the year ended 30 June 2024. 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 Group.

Non-Audit Services

During the year to 30 June 2024, the Group’s Auditor, Deloitte Touche Tohmatsu, has performed no other services in addition to their statutory duties.

Members Guarantee

The Company is a company 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 2024, there were 36 members and therefore total liability of the Company is $1,800.

Proceedings on behalf of the Group

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

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

Auditor’s independence declaration

The Group’s Auditor is Deloitte Touche Tohmatsu, Melbourne. A copy of the Auditor’s independence declaration is set out on page 8.

Directors' Report (continued)

Rounding of amounts

The Group 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:

____

Gavin J. Reid
Director

Adelaide, 22 October 2024

Deloitte Touche Tohmatsu
ABN 74 490 121 060

477 Collins Street
Melbourne, VIC, 3000
Australia

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

23 October 2024

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 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 report of Red Dust Role Models Limited for the year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Robert D D Collie
Partner
Chartered Accountants

Deloitte Touche Tohmatsu
ABN 74 490 121 060

477 Collins Street
Melbourne, VIC, 3000
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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") and its subsidiary (the "Group") which comprises the consolidated statement of financial position as at 30 June 2024, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the declaration by the Directors.

In our opinion, the accompanying financial report of the Group 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 Group's financial position as at 30 June 2024 and of their financial performance for the year then ended; and
(ii) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 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 Group 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

The Directors are responsible for the other information. The other information comprises the Directors' report for the year ended 30 June 2024, 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 – Simplified Disclosures 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 Group 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 Group 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 Group'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 Group'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 Group 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

Deloitte.

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

Robert D D Collie
Partner
Chartered Accountants
Melbourne, 23 October 2024

Directors' declaration

Red Dust Role Models Limited
For the year ended 30 June 2024

The directors declare that:

(a) in the directors' opinion, there are reasonable grounds to believe that the Group 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 ACNC Act and give 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

____

Gavin J. Reid
Director

Adelaide, 22 October 2024

Consolidated Statement of Comprehensive Income

Red Dust Role Models Limited
For the year ended 30 June 2024

	NOTES	2024	2023
Revenue			
Revenue	3	4,485,585	3,466,944
Interest Received	3	25,877	10,073
Total Revenue and other income		**4,511,462**	**3,477,017**
Direct Program Expenses			
Program Expenses		1,255,685	1,037,941
Total Direct Program Expenses		**1,255,685**	**1,037,941**
Total Income		**3,255,777**	**2,439,076**
Expenses			
Accreditation		-	734
Consultancy & Professional Fees		3,045	40,677
Cost of Goods Sold		4,333	-
Depreciation	4	81,125	71,996
Employee Benefits	4	2,685,759	2,086,957
Marketing		27,680	30,496
Office Expenses		8,731	12,764
Other Expenses	5	165,458	117,357
Travel and Accommodation		84,966	65,524
Interest Expense - Other		6,055	8,695
Total Expenses		**3,067,152**	**2,435,200**
Total Operating Surplus For The Year		**188,625**	**3,876**
Total Comprehensive Income For The Year		**188,625**	**3,876**

Consolidated Statement of Financial Position

Red Dust Role Models Limited as at 30 June 2024

	NOTES	30 JUN 2024	30JUN 2023
Assets			
Current Assets			
Cash and Cash Equivalents	6	1,505,778	1,260,080
Trade and Other Receivables	7	69,403	67,244
Other Current Assets	8	56,048	21,410
Total Current Assets		**1,631,229**	**1,348,734**
Non-Current Assets			
Property, Plant and Equipment	9	39,594	26,285
Right-of-use Assets	10	252,644	110,357
Total Non-Current Assets		**292,238**	**136,642**
Total Assets		**1,923,467**	**1,485,376**
Liabilities			
Current Liabilities			
Trade and other payables	11	662,138	564,485
Financial Liabilities	12	5,354	12,257
Lease Liability	13	76,867	77,499
Employee Benefits	14	155,433	152,279
Total Current Liabilities		**899,792**	**806,520**
Non-Current Liabilities			
Lease Liability	13	176,101	42,771
Employee Benefits	14	41,100	18,236
Total Non-Current Liabilities		**217,201**	**61,007**
Total Liabilities		**1,116,993**	**867,527**
Net Assets		**806,474**	**617,849**
Equity			
Current Year Earnings		188,625	3,876
Retained Earnings		617,849	613,973
Total Equity		**806,474**	**617,849**

Consolidated Statement of Changes in Equity

Red Dust Role Models Limited

For the year ended 30 June 2024

	2024	2023
Equity Movements		
Opening Balance	617,849	613,973
Change in equity		
Total comprehensive income for the year	188,625	3,876
Total Change in equity	**188,625**	**3,876**
Total Equity Movements	**806,474**	**617,849**
Closing Balance	**806,474**	**617,849**

Consolidated Statement of Cash Flows

Red Dust Role Models Limited

For the year ended 30 June 2024

	NOTES	2024	2023
Cash flows from Operating Activities			
Cash receipts from donors, government and other sources		4,605,214	3,758,474
Interest received		25,877	10,073
Payments to suppliers and employees		(4,262,361)	(3,622,752)
Total Cash flows from Operating Activities	19	**368,730**	**145,795**
Cash flows from/ (used in) Investing Activities			
Proceeds from sale of property, plant and equipment		1,000	-
Payment for property, plant and equipment		(23,162)	(12,177)
Total Cash flows used in Investing Activities		**(22,162)**	**(12,177)**
Cash flows from/ (used in) Financing Activities			
Proceeds from/ (Repayment) of borrowings and other activities		(5,590)	(12,509)
Repayment of Lease Liabilities		(95,280)	(57,738)
Total Cash flows used in Financing Activities		**(100,870)**	**(70,247)**
Net increase in cash held		**245,698**	**63,371**
Cash Balances			
Opening cash balance	6	1,260,080	1,196,709
Closing cash balance		1,505,778	1,260,080
Movement in cash		**245,698**	**63,371**

Notes to the Financial Statements

Red Dust Role Models Limited

For the year ended 30 June 2024

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 and BLS as a consolidated group.

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 (Cth).*

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 Group comprises companies 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 and Group

The Company is a company limited by guarantee and is incorporated and domiciled in Australia. The Group'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 22 October 2024.

Notes to the Financial Statements (continued)

Going Concern Basis

The Group 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 Group not being able to meet liabilities as they fall due is low, and the Group will continue as a going concern for the foreseeable future.

New standards and interpretations

The Group 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 Group's operations and effective for an accounting period that begins on or after 1 July 2023.

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 Group 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 Group 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 Group expects to be entitled to and excludes amounts collected on behalf of third parties.

If the Group 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 Group 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 Group 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 Group, labour-hours expended and costs incurred as a measure for the satisfaction of a performance obligation. The Group 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 Group 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 Group 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 Group expects to be entitled from a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognises revenue when it completes its obligations to the customer, or transfers control of a product or service to a customer.

Economic dependency

The Group 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 Group delivers.

At the time of this report, the Group 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 Group has no reason to believe that the government will discontinue its support of the Group.

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 Group and that these can be reliably measured.

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

Leases

The Group assesses whether a contract is, or contains a lease, at inception of the contract. The Group 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 Group 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 Group 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 Limited has deductible gift recipient status. As a consequence, the Company is not subject to income tax. Big Little Stuff Pty Ltd does not have deductible gift status and BLS is 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 Group include the following:

- **Long-term service benefits**

The Group'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 Group'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 Group 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 Group 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 Group has no critical accounting estimates.

Notes to the Financial Statements (continued)

3. Revenue and Other Income	2024	2023
Revenue		
Donations		
Charitable Organisations	218,235	227,852
Corporate Partners, Donations and Fundraising	1,442,127	1,249,568
Government Grants	2,658,307	1,850,000
Other	73,168	28,483
Gain on Acquisition of Big Little Stuff Pty Ltd	1,944	-
Trusts and Foundations	91,804	111,041
Total Donations	**4,485,585**	**3,466,944**
Interest Received	25,877	10,073
Total Revenue	**4,511,462**	**3,477,017**
Total Revenue and Other Income	**4,511,462**	**3,477,017**

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	2024	2023
Expenses		
Depreciation:		
Property, Plant and Equipment	9,350	6,065
Right-of-use Assets	71,775	65,931
Total Depreciation	**81,125**	**71,996**

Employee Benefits Expense	2024	2023
Provision for Annual Leave and TOIL	9,493	64,317
Provision for LSL	16,525	3,713
Superannuation	260,335	193,111
Wages and Salaries	2,399,406	1,825,816
Total Employee Benefits Expense	**2,685,759**	**2,086,957**

Notes to the Financial Statements (continued)

5. Other Expenses	2024	2023
Other Expenses		
Awards and gifts	7,256	403
Bank fees	5,387	3,646
Freight & Courier	2,598	474
General Expenses	4,699	2,017
General IT	26,734	19,555
Insurance	31,483	30,114
Permits, Fees and Licenses	-	18
Repairs and Maintenance	183	568
Staff Amenities	14,831	8,739
Subscriptions	11,444	10,261
Sundry	1,034	413
Training	27,949	2,220
Workcover	31,860	38,929
Total Other Expenses	**165,458**	**117,357**

6. Cash & Cash Equivalents	2024	2023
Bank Accounts		
Business Cash Maximiser Account	855,757	1,117,327
Gift Fund	29,396	22,821
Operating Account	46,677	47,517
Savings	68,363	67,518
DiviPay and Card Expenses Account	1,248	4,897
Beyond Bank	3,318	-
PayPal and Shopify	1,019	-
Term Deposit	500,000	-
Total Bank Accounts	**1,505,778**	**1,260,080**
Total Cash & Cash Equivalents	**1,505,778**	**1,260,080**

7. Trade and Other Receivables	2024	2023
Trade and Other Receivables		
Accounts Receivable	116,115	53,718
GST	(46,712)	13,526
Total Current	**69,403**	**67,244**
Total Trade and Other Receivables	**69,403**	**67,244**

8. Other Assets	2024	2023
Other Assets		
Bank Guarantees	13,127	13,127
Rental Bond	1,302	1,301
Donated assets in-kind	6,085	6,982
Prepaid expenses	20,560	-
Stock on hand	14,974	-
Total Current	**56,048**	**21,410**
Total Other Assets	**56,048**	**21,410**

Notes to the Financial Statements (continued)

9. Property Plant and Equipment	2024	2023
Plant and Equipment		
Plant and equipment at cost	79,767	56,199
Less:		
Accumulated depreciation of plant and equipment	(49,271)	(43,751)
Total Plant and equipment	**30,496**	**12,448**
Vehicles		
Vehicles at cost	56,109	98,683
Less:		
Accumulated depreciation of vehicles	(47,011)	(84,846)
Total Vehicles at cost	**9,098**	**13,836**
Total Property Plant and Equipment	**39,594**	**26,285**

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 2022	1,908	18,264	20,172
Additions/ (Disposals)	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
Balance at 1 July 2023	12,448	13,836	26,285
Additions/ (Disposals)	23,568	(908)	22,660
Gain/ (Loss) on Disposal	-	-	-
Depreciation expense	(5,520)	(3,830)	(9,350)
Balance at 30 June 2024	30,496	9,098	39,594

10. Right-of-Use Assets	2024	2023
Right-of-Use Property Assets		
Property	188,628	230,596
Less:		
Accumulated depreciation of property	(47,793)	(120,239)
Total Right-of-Use Property Assets	**140,835**	**110,357**
Right-of-Use Vehicle Assets		
Vehicles	112,826	-
Less:		
Accumulated depreciation of property	(1,017)	-
Total Right-of-Use Vehicle Assets	**111,809**	**-**
Total Right-of-Use Assets	**252,644**	**110,357**

Notes to the Financial Statements (continued)

11. Trade and Other Payables	2024	2023
Current		
Accounts Payable	164,189	76,413
Deferred Income	387,497	435,893
Superannuation Payable	63,374	52,179
PAYG Payable	47,078	-
Total Current	**662,138**	**564,485**
Total Trade and Other Payables	**662,138**	**564,485**

12. Financial Liabilities	2024	2023
Current unsecured		
Credit card	5,354	12,257
Total Unsecured	**5,354**	**12,257**
Total Financial Liabilities	**5,354**	**12,257**

13. Lease Liabilities	2024	2023
Current		
Lease Liability Alice Springs	-	13,684
Lease Liability Melbourne	30,714	35,339
Lease Liability Darwin	28,210	28,476
Lease Liability Vehicles	17,943	-
Total Current	**76,867**	**77,499**
Non Current		
Lease Liability Alice Springs	-	-
Lease Liability Melbourne	70,592	-
Lease Liability Darwin	11,812	42,771
Lease Liability Vehicles	93,697	-
Total Non Current	**176,101**	**42,771**
Total Lease Liabilities	**252,968**	**120,270**

Notes to the Financial Statements (continued)

14. Employee Benefits	2024	2023
Current		
Provision for Annual Leave	147,339	137,846
Provision for Long Service Leave	8,094	14,433
Total Current	**155,433**	**152,279**
Non Current		
Provision for Long Service Leave	41,100	18,236
Total Non Current	**41,100**	**18,236**
Total Employee Benefits	**196,533**	**170,515**

15. Auditors Remuneration

The audit is conducted by Deloitte Touche Tohmatsu on a pro bono basis. No fees were paid to Deloitte Touche Tohmatsu for audit or other services.

16. Related Parties

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

- Mr Christopher F. Naish
- Mr Gavin J. Reid (Chairperson)
- Mrs Jennifer Van Groningen
- Mr John Wayne Parsons
- 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 Group 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 $230,543 (2023: $184,892).

Notes to the Financial Statements (continued)

18. Financial Risk Management

Financial Risk Management Policies

The Group'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 Group 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 Group operations. The Group does not have any derivative instruments at 30 June 2024.

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% to 4.8%. The impact on the profit and loss of a change of interest rate by 1% is approximately +/- $17,800.

Credit Risk

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

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				

30 June 2024	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	5,354	(5,354)	5,354				

Notes to the Financial Statements (continued)

19. Cash Flow Information

Cash flow information	2024	2023
Reconciliation of Cash Flow from Operations with Profit after Tax		
Profit (loss) after income tax	188,625	3,876
Total Reconciliation of Cash Flow from Operations with Profit after Tax	**188,625**	**3,876**
Non-cash flows in Profit		
Depreciation	81,125	71,996
Interest Expense	6,055	8,695
Total Non-cash flows in Profit	**87,180**	**80,691**
Changes in assets and liabilities, net of the effects of purchase and disposals		
(Increase) Decrease in current receivables	(62,397)	(52,026)
Increase (Decrease) in creditors	90,750	69,422
Increase (Decrease) in employee benefit provisions	26,018	68,030
Other Movements	38,554	(24,198)
Total Changes in assets and liabilities, net of the effects of purchase and disposals	**92,925**	**61,228**
Total Cash Flow from Operations	**368,730**	**145,795**

20. Members guarantee

The Company is a company 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 2024 there were 36 members.

21. Commitments or Contingencies

There are no commitments or contingencies as at 30 June 2024 (2023: Nil).

22. Subsequent Events

Since 30 June 2024, no matter or circumstance has arisen that has significantly affected the Group's operations, results or state of affairs, or may do so in future years.

23. Parent entity disclosure

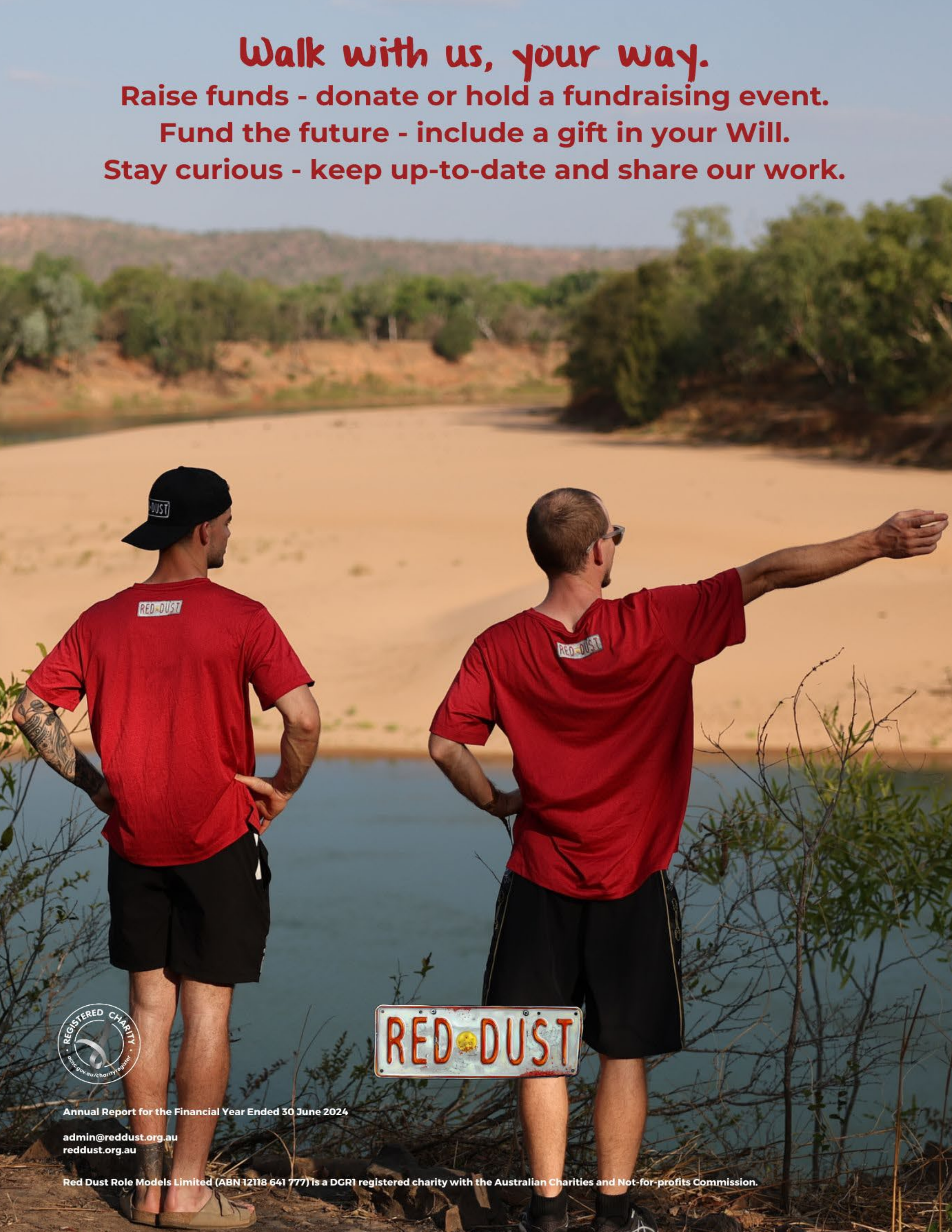
	2024	2023
Information relating to Red Dust Role Models Ltd as the Parent entity		
Current Assets	1,699,739	1,348,734
Total Assets	**1,993,924**	**1,485,376**
Current Liabilities	960,847	806,520
Total Liabilities	**1,178,047**	**867,527**
Equity	**815,876**	**617,849**
Surplus for the year	194,582	3,876
Total comprehensive income	**194,582**	**3,876**

Parent entity contingencies

The Parent entity did not have any contingent assets or liabilities as at 30 June 2024 (2023: Nil).

Walk with us, your way.

Raise funds - donate or hold a fundraising event.
Fund the future - include a gift in your Will.
Stay curious - keep up-to-date and share our work.



Registered Charity
acnc.gov.au/charityregister

RED DUST

Annual Report for the Financial Year Ended 30 June 2024

admin@reddust.org.au
reddust.org.au

Red Dust Role Models Limited (ABN 12118 641 777) is a DGR1 registered charity with the Australian Charities and Not-for-profits Commission.