



Regional Capitals Australia

ANNUAL STATEMENT // 2022





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Message from the Chair

I am pleased to present our 2022 Annual Statement that highlights the important work of Regional Capitals Australia (RCA) as well as the many opportunities that lie ahead for our member cities.

A new era is dawning for regional Australia, with a 200% increase in net growth to regional areas during the past two years of the COVID-19 pandemic according to Infrastructure Australia research.

With remote working more widely accepted, Australia's regional capitals are now recognised as a viable alternative to metro cities – offering liveability, affordability and career opportunities.

RCA will continue to work hard to advocate our case for infrastructure, housing and skilled labour so the population boom is backed up by the right investment for sustainable growth.

This year saw the election of a new Federal Government and with that comes a fresh opportunity for a new regional agenda for the 8 million people who rely on regional capitals for their everyday needs.

The RCA Executive Board and Secretariat have worked to develop a strong policy and advocacy platform on behalf of our members in this busy election year, and I thank them for their efforts.

I would like to express my sincere appreciation to all of our member councils for their continued support, advocacy and commitment to the common goals and growth of regional capitals.

Our organisation is continuing to work closely with both sides of politics, our partners and relevant peak bodies to ensure that regional development is a top priority at the highest levels of government.

It has been a privilege to serve regional Australia during my tenure as Chair, and I look forward to supporting RCA's journey in the years ahead.

Cr Daniel Moloney
City of Ballarat Mayor,
RCA Chair

“A new era is dawning for regional Australia, with a 200% increase in net growth to regional areas during the past two years...”





Key Activities and Achievements

Regional Capitals Australia continued to juggle a busy meeting schedule, despite the challenges of the COVID-19 pandemic that persisted in the first quarter of the year and the caretaker mode in the lead up to the federal election. This year delivered a new Federal Government as well as two federal budgets in May and October which meant a particularly busy advocacy program.

Notable successes include additional funding for regional connectivity, an extension of the Local Roads and Community Infrastructure Program, an increase in the migration cap and two new regional funding programs totalling \$1 billion.

These important investments are essential for the long-term future and viability of the regions as a place to live and work. The following areas were a key focus of RCA's advocacy:

Regional Initiatives

- **Regional Development Funding:** The Federal Government has developed two new regional funding programs totalling \$1 billion, the Growing Regions Program and the regional Precincts and Partnerships Program
- **Local Roads and Community Infrastructure Program:** The Federal Government has committed to extend the Local Roads and Community Infrastructure Program with an additional \$250 million.
- **Digital Connectivity:** The Albanese Government's \$1.1 billion Better Connectivity for Rural and Regional Australia plan promises \$480 million to boost NBN speeds, conduct a national audit of mobile coverage, \$400 million to boost mobile coverage on roads, \$200 million toward place-based regional telecommunications and \$30 million to improve on-farm connectivity

“These important investments are essential for the long-term future and viability of the regions as a place to live and work.”

- **Regional Housing:** The Housing Australia Future Fund will build social and affordable housing in regional Australia, and the Regional First Home Buyer Guarantee will help 10,000 families per year in regional areas to buy their first home.
- **Migration:** The Federal Government committed to increase the migration cap to 195,000 including an increase of 9,000 places for the regions and additional staff hired to process the visa application backlog of more than 900,000 applicants.



Tamworth Regional Council

Regional Funding Programs

With the cessation of the Building Better Regions Fund, RCA has advocated strongly that growing regional cities need a reliable funding stream for investments in important community infrastructure. We conducted a survey of our members to help inform the guidelines for new funding programs and will continue to work closely with the Federal Government on the design and development.

The 2022 Federal Budget allocated \$1 billion to two new regional programs:

1. **Growing Regions Program:** new opportunities for regional local councils and not-for-profit organisations through an annual open, competitive grants process; and
2. **Regional Precincts and Partnerships Program:** to support community and place-based investment in rural and regional Australia, through both a competitive grants program and collaborative partnerships program.

It has also been announced that funding will be honoured for the existing City and Regional Deals.

Regional Digital Connectivity

RCA worked hard to advocate for an improved digital network for regional Australians. The Albanese Government's Better Connectivity for Rural and Regional Australia plan outlines:

- \$480 million to boost NBN speeds,
- A national audit of mobile coverage,

- \$400 million to boost mobile coverage on roads,
- \$200 million toward place-based regional telecommunications; and
- \$30 million to improve on-farm connectivity.

In the 2022 budget the following commitments were made:

- **NBN Upgrades:** 660 extra homes in regional Australia will receive full fibre upgrades;
- **Mobile Base Stations:** \$400 million (over 5 years from 2022–23) to support the roll out of mobile base stations to improve highway and underserved community mobile coverage;
- **Regional Connectivity Program:** \$200 million (over 5 years from 2022–23) to fund the delivery of telecommunications infrastructure to improve digital connectivity in regional, rural and remote Australia; and
- **Mobile Black Spots Program:** \$40 million (over 3 years from 2022–23) to implement commitments for new mobile infrastructure to improve mobile coverage and reception quality across Australia.

Regional Roads

The advocacy undertaken by RCA has contributed to a significant Federal investment in Australia's extensive regional road network.

In addition to the local roads and community infrastructure program, additional funding has been allocated toward road safety programs throughout the regions.



Ballarat City Council

THE YEAR IN REVIEW

Regional road networks connect regional communities, and this important infrastructure needs to be continually maintained and improved. The following funds were committed in the 2022 Federal Budget.

- **Local Roads and Community Infrastructure Fund:** \$250 million for Phase 4 of the Local Roads and Community Infrastructure Program to support local councils.
- **Road Safety Program:** \$3 billion (total nationwide) to continue through to mid-2025.

Regional Rail

The rail network is an integral part of connecting regional Australia both through freight capacity and passenger services. We have long advocated for greater investment in faster rail and were pleased to see an allocation of \$500 million for the High Speed Rail Authority in the 2022 Federal Budget.

Regional Skills and Industry

Regional Capitals Australia has called for an urgent focus on addressing the regional skill shortage crisis, with data showing that a third of Australia's job vacancies are in regional Australia. Regional job vacancies reached a record 91,000 advertised jobs in August 2022, with many regions experiencing double digit growth over the past year.

The Federal Government committed to increase the migration cap to 195,000 including an increase of 9,000 places for the regions and additional staff hired to process the visa application backlog of more than 900,000 applicants.

RCA has also championed the development of a national population plan that focuses on attracting and retaining people to live and work in the regions and will continue to work with all levels of government to boost regional economic opportunities.

“RCA has also championed the development of a national population plan that focuses on attracting and retaining people to live and work in the regions...”

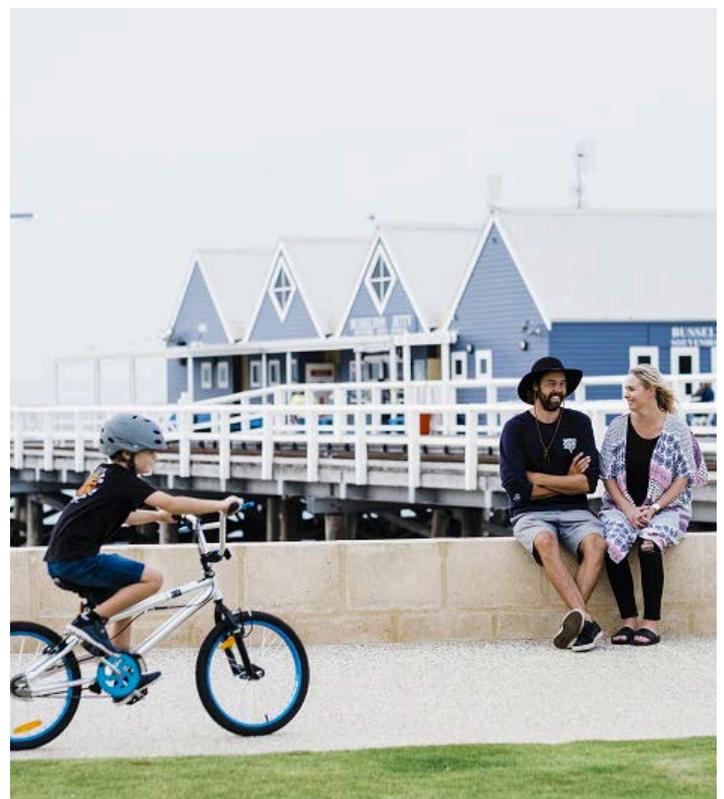
RCA welcomed the following commitments to regional skills and industry in the 2022 Federal Budget:

- Powering the Regions Fund (from 2022–23) with \$1.9 billion allocated to assist industries, regional Australia and communities with the transition to net zero emissions.
- Vocational Education and Training: \$921.7 million (over 5 years from 2022–23) to address skills shortages including providing 480,000 fee-free Technical and Further Education (TAFE) and vocational education places in industries and regions with skills shortages.
- National Reconstruction Fund: \$15 billion to finance projects that expand our industrial base, diversify our economy, create sustainable, well-paid jobs, and grow our regional centres.

Regional Arts

RCA has been advocating for the regional arts industry to help enhance the liveability of regional cities, in addition to creating new tourism opportunities.

The Federal Government has commenced development of a National Cultural Policy, as a roadmap for Australia's arts and culture sector.



City of Busselton

Reports and Submissions

RCA continued to inform and shape government policy and decision-making by representing its members' views in important policy areas. RCA developed the following documents which can be viewed on our website www.regionalcapitalsaustralia.org:

- Federal Pre-Budget Submission 2022-2023;
- Federal Election Platform 2022;
- Federal Election Tracker; and
- RCA Policy Priorities 2022.

An Ode to the Undecided



Amidst the high vis photo ops, campaign manoeuvres and the focus on ultra marginal seats it can be tricky to decipher the big visions and commitments outlined for regional Australia.

Our electorates are diverse, expansive and sometimes misunderstood in election campaigns that only allow for 15 second sound bites.

To help, we've done the heavy lifting and compared the major parties on the big issues that matter to regional capital cities.

In a welcome move, both parties have come out strong on digital connectivity with the Coalition committing \$1.3 billion and the ALP promising to invest \$1.1 billion to improve both coverage and connectivity in regional and rural Australia.

Federal Election Platform 2022



RCA Policy Priorities document



POLICY	COALITION	LABOR
Regional Australia	<ul style="list-style-type: none"> • Backing Regional Australia policy focuses on rebuilding regional economies, regional development, boosting agriculture and exports, roads, aviation and regional communications; • 450,000 more jobs in regional Australia over the next five years; • 1089 new Indigenous Rangers by 2026-27; • \$2 billion Regional Accelerator Program aims to create 	<ul style="list-style-type: none"> • A Better Future for our Regions • Includes support for agriculture, communications, regional roads, regional events and committed to a revitalisation of the Regional Development Australia structure and purpose; • Double the number of Indigenous Rangers and boost funding for Indigenous Protected Areas; • Replace the Government's \$4 billion Emergency Response Fund with a Disaster Ready Fund and use that fund to invest up to \$200 million per year on

Federal Policy Comparison 2022



Warranambool City Council



City of Kalgoorlie-Boulder

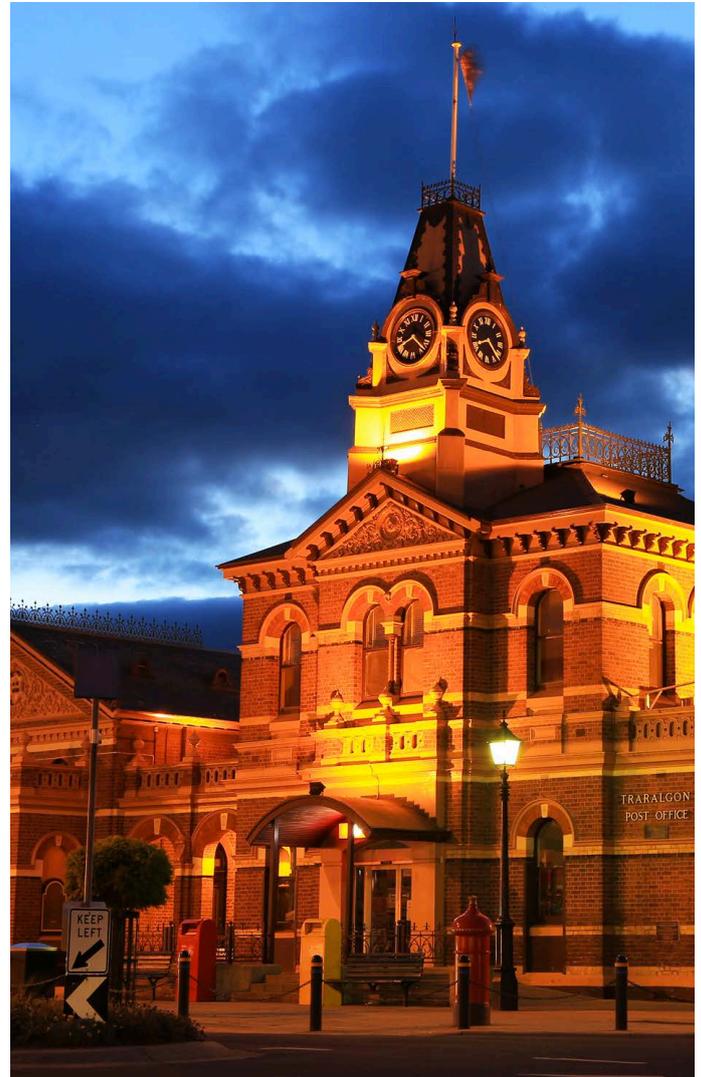
Strategic Relationships

RCA has continued to collaborate with key advocacy bodies that contribute to the development of regional capitals. We meet regularly with representatives from these organisations to discuss and implement the way forward for regional Australia.



RCA Chair Cr Daniel Moloney speaking at the Regional Australia Institute's Regions Rising Conference in Canberra, image courtesy Regional Australia Institute

- **Regional Australia Institute (RAI):** RCA has continued its collaborative efforts with the RAI to highlight the potential of regional capitals and our broader regions. RCA were pleased to take a key role in the RAI's Region's Rising Conference 2022 in Canberra, participating in a panel of keynote speakers discussing population growth. RCA also supported RAI's Regionalisation Ambition 2032 – A Framework to Rebalance the Nation by signing up to a pledge to support regional population growth.
- **Regional University Network (RUN):** RCA and RUN continue to advocate for opportunities to increase tertiary education access and attainment for those living outside of the major metropolitan cities.
- **National Farmers Federation (NFF):** RCA collaborated on joint calls for place-based investment into regional Australia, specifically the development of 20 regional development precincts. RCA attended and supported the launch of the NFF Regional Development Precincts Proposal, including advocacy with the Minister and follow-up media interviews. RCA also accepted a key role at the National Farmers Federation 2022 Conference, participating in a panel discussion on regional housing.



Latrobe City Council

“RCA has continued to collaborate with key advocacy bodies that contribute to the development of regional capitals”

Stakeholder Engagement

With opportunities that have come with COVID-19 to move to a hybrid mode of advocacy, RCA continued to advocate members' interests and champion these with a long list of Ministers, Senators and government representatives. These include:

Government

- The Hon Catherine King MP Minister for Infrastructure, Transport, Regional Development and Local Government
- Senator The Hon Anthony Chisholm Assistant Minister for Education, Assistant Minister for Regional Development and Senator for Queensland
- The Hon Kirsty McBain MP Minister for Regional Development, Local Government and Territories
- The office of the Hon Julie Collins Minister for Housing, Minister for Homelessness and Minister for Small Business
- The office of the Hon Michelle Rowland MP Minister for Communications
- Senator the Hon Bridget McKenzie in her former capacity as Minister for Regionalisation, Regional Communications and Regional Education
- The Hon Kevin Hogan MP in his former capacity as Assistant Minister to the Deputy Prime Minister and Assistant Minister for Local Government
- The office the Hon Barnaby Joyce MP in his former capacity as Deputy Prime Minister; and Minister for Infrastructure, Transport and Regional Development
- The office of the Hon Alex Hawke MP in his former capacity as Minister for Immigration, Citizenship, Migrant Services and Multicultural Affairs

Opposition

- The Hon David Littleproud MP Deputy Leader of the Opposition and Leader of the Nationals
- Mr Andrew Giles MP in his former capacity as Shadow Minister for Cities and Urban Infrastructure, Shadow Minister for Multicultural Affairs, Shadow Minister Assisting for Immigration and Citizenship
- The Hon Jason Clare MP in his former capacity as Shadow Minister for Regional Services, Territories and Local Government and Shadow Minister for housing and Homelessness
- The office of Dr Jim Chalmers MP in his former capacity as Shadow Treasurer

Stakeholders

- The Hon Fiona Nash, Regional Education Commissioner
- Ms Romilly Madew in her former capacity as CEO, Infrastructure Australia
- Ms Liz Ritchie - CEO, Regional Australia Institute
- Dr Rachel Bacon Deputy Secretary, Department of Infrastructure, Transport, Regional Development and Communications Office of Minister Mckenzie.



Fraser Coast Regional Council



Evan King CEO of City of Ballarat, RCA Chair Cr Daniel Moloney, Hon David Littleproud MP Leader of the Nationals and Shadow Minister for Agriculture and Frank Zaknich CEO Albury City Council



RCA Chair Cr Daniel Moloney, Hon Catherine King MP Minister for Infrastructure, Transport, Regional Development and Local Government and RCA Secretary Cr Kylie King



RCA Secretary Cr Kylie King, Hon Kristy McBain MP Minister for Regional Development, Local Government and Territories and RCA Chair Cr Daniel Moloney



Senator the Hon Anthony Chisholm Assistant Minister for Education and Regional Development and RCA Secretary Cr Kylie King



Regional Education Commission the Hon Fiona Nash hosts a virtual delegation with Regional Capitals Australia

Media and Communications

RCA uses a myriad of platforms to keep our stakeholders informed about the work we do behind the scenes to advocate for the best results for regional Australians.

This has been achieved using:

- Weekly 'The Week that Was' newsletters,
- Social media including LinkedIn, Twitter and Facebook,
- Media releases and opinion pieces.

Our executive has been on television, national and local radio and print media across the country and on our social channels driving a national conversation about regional capital cities, and the role they play in the Australian economy.

RCA have appeared on a range of different media outlets including:

- ABC Radio (various local and national channels)
- 2SM Radio
- Sky News TV
- WIN News TV
- Australian Rural and Regional News
- Queensland Country Life
- The West Australian
- The National Tribune
- Weekly Times Now
- The Daily Advertiser
- The Area News
- Riverine Herald
- Country News
- Farm Online
- Seymour Telegraph
- The Ballarat Courier
- Government News



RCA Chair Cr Daniel Moloney is interviewed by the media while Jennifer Westacott AO (obscured) and Senator the Hon Bridget McKenzie look on



RCA Secretariat Rachael Sweeney engages in debate at the National Farmers Federation 2022 Conference. Image: National Farmers Federation



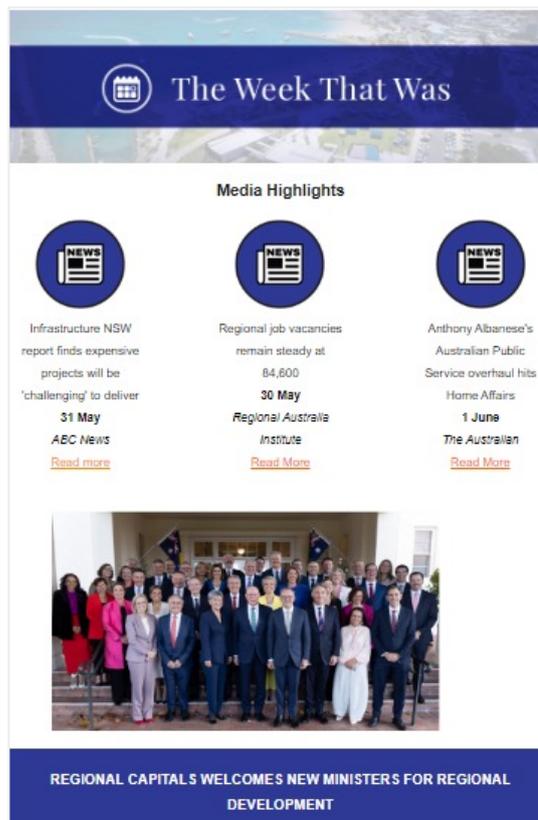
RCA Chair Cr Daniel Moloney contributing to the panel discussion on regional population growth at the Regions Rising Conference



THE YEAR IN REVIEW



Twitter, 3 August 2022



An example of 'The Week That Was'

We have engaged in the policy debate at the local and national level, participated in keynote speaking roles at conferences and provided commentary in the lead up to the federal election. RCA continues to be the trusted voice of reason on regional issues. On behalf of its members RCA participated in the following public engagements:

- Jobs and Skill Summit – Regional Roundtable;
- Regional Australia Institute – Regions Rising Conference;
- National Farmers Federation – Regional Development Precincts Launch;
- National Farmers Federation – National Conference 2022; and
- News Corp Election Panel – Stronger Regions for all Australians.

Australian Rural & Regional News

Independent news from across rural and regional Australia

HOME ABOUT ▾ NEWS ▾ BUSINESS & FARMING ▾ POLITICS & OPINION ▾ LIFE & ARTS ▾ RACING & SPORT CONTRIBUTORS ▾

BUSINESS POLITICS COUNCIL NEWS OPINION

Australia on cusp of regional revolution: Daniel Moloney, Regional Capitals Australia

By The Editor 8 August 2022

Recent stories

Kalyx Australia expands research capacity and acquires Staphyt's New Zealand business

The Editor

Wave of cash and hope for flooded Northern Rivers homeowners

Clarence Valley Independent

Bridge built back better

Susanna Freymark, indyNR.com

Funnel-web spider enjoying the wet

Mim Rogers, Allora Advertiser

Goomburra Town Hall happenings

Mim Rogers, Allora Advertiser



Ballarat at night. Photo: Brian Scantlebury.

Cr Daniel Moloney, Chair, Regional Capitals Australia (RCA), 8 August 2022

RCA headline in Australian Rural & Regional News



City of Karratha

02 REGIONAL CAPITALS WELCOMES INCREASE TO MIGRATION

SEP 2022

BY RCA Admin
3 IN Media Releases
PERMALINK



Regional Capitals Australia (RCA) has welcomed today's announcement by the Albanese Government that Australia's permanent migration cap will be increased, saying it is a welcome step for businesses currently struggling with crippling labour shortages.

RCA Chair and Mayor of Ballarat Cr Daniel Moloney said "We congratulate the Government on today's commitment to increase permanent migration, and thank them for listening to the collective voices of regional Australia."

Today at the Jobs and Skills Summit the Government announced that:

- Australia's permanent migration cap will be increased by 35,000 to 195,000 for this financial year;
- Regional Australia will have access to 34,000 permanent migrants, an increase of 9,000; and
- Post-study work rights for foreign graduates of Australian universities will also be increased by two years in areas of skills shortages.

Media release, 2 September 2022

THE YEAR IN REVIEW



Jobs and Skills Regional Roundtable, hosted by the Hon Catherine King MP Minister for Infrastructure, Transport, Regional Development and Local Government



Panel Session at the Regional Australia Institute's Regions Rising Conference. L-R Alexi Boyd, CEO Council of Small Business Organisations Australia, Jennifer Westacott, CEO Business Council of Australia, Liz Ritchie CEO of Regional Australia Institute, Cr Daniel Moloney Chair of RCA and Professor Nick Klomp, Vice-Chancellor and President and CQ University Australia, Chair of Regional University Network. Courtesy Regional Australia Institute



Jennifer Westacott AO CEO Business Council of Australia, Fiona Simson President of the National Farmers Federation, Senator the Hon Bridget McKenzie then Minister for Regionalisation, Regional Communication and Regional Communications and Regional Education and RCA Chair Cr Daniel Moloney launch the National Farmers Federation Regional Development Precincts



Regional Capitals Australia contributing to debate on regional growth at the National Farmers Federation Conference 2022. Image: National Farmers Federation



City of Greater Geraldton



Greater Geelong City Council

Who we are

Regional Capitals Australia (RCA) was first formed in 2012 to bring together Australia's regional capital cities as one unified force.

Through its executive and representatives of each local council, RCA advocates to the Federal Government and agencies on issues that are specific to the regions.

RCA champions better outcomes for the people of regional Australia - those that live outside the capital cities and play an integral role in keeping Australia's economy growing.

The governance team is made up of a national forum of Mayors and CEOs and is governed by a board of nine councils, led by the Chair and Deputy Chair.

Executive Board Governance

- **Chair:** Mayor Daniel Moloney - City of Ballarat;
- **Deputy Chair:** Mayor Grant Henley - City of Busselton;
- **Secretary:** Mayor Kylie King - Albury City Council; and
- **Treasurer:** Mayor Shane Van Styn - City of Greater Geraldton.

RCA Executive Board

State	Representing Local Government
Victoria	Ballarat
Western Australia	City of Geraldton
New South Wales	Griffith City Council
Queensland	Fraser Coast Regional Council
Northern Territory	Alice Springs Town Council



*Cr Daniel Moloney,
Chair*



*Mayor Grant Henley,
Deputy Chair*



*Cr Kylie King,
Secretary*



*Cr Shane Van Styn,
Treasurer*

Membership

RCA member councils are at the forefront of setting our policy agenda and shaping our strategy for advocating to Federal Government.

Throughout each financial year, members are invited to contribute to a wide range of advocacy opportunities where councils can have their say for their city and region.

This includes:

- Input into policy submissions;
- Participation at RCA networking events;
- Participation at delegations to Canberra (non-board members can attend one per year);
- Involvement in surveys and evaluation;
- Participation in case studies; and
- Engagement with research partnerships.

Membership is \$8500 plus GST per financial year.

The following cities are members of RCA

- Albury City Council;
- Alice Springs Town Council;
- Ballarat City Council;
- Broken Hill City Council;
- City of Bunbury;
- City of Busselton;
- Dubbo Regional Council
- City of Greater Geraldton;
- City of Kalgoorlie-Boulder;
- City of Karratha;
- City of Wagga Wagga;
- Fraser Coast Regional Council;
- Greater Geelong City Council;
- Griffith City Council;
- Latrobe City Council;
- Shire of Broome;
- Tamworth Regional Council;
- Town of Port Hedland; and
- Warrnambool City Council.



Shire of Broome

Planning for Regional Growth

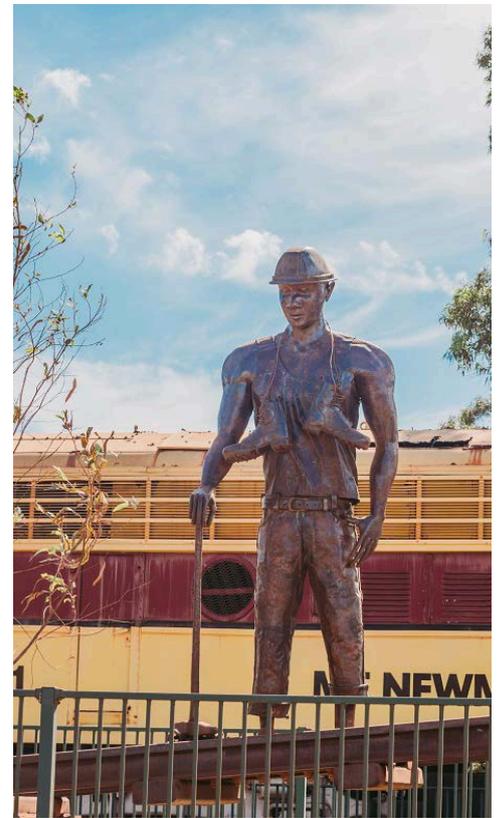
Despite uncertain economic times, regional Australia is continuing to show extraordinary growth and resilience.

Regional cities are the most liveable and desirable destinations in Australia, with people flocking from metro capitals to take up the benefits of regional living. RCA will continue to advocate for greater investment in infrastructure to ensure that regional capital cities can keep pace with population growth and plan for the future.

This includes ensuring our growing communities have better connectivity through road, rail, air and digital technology as well as access to important social and community services.

We have conducted member research to understand the gaps and opportunities in the regional development funding program, and we will use this data as a platform for further advocacy to government.

“Regional cities are the most liveable and desirable destinations in Australia”



Town of Port Hedland



Griffith City Council



Dubbo Regional Council

A New Policy Agenda

Regional Capitals Australia has pressed the reset button on its policy agenda, emerging with a strong platform to further the economic and social development of regional capitals.

Given the new regional development agenda of the Albanese Government, RCA has re-shaped its key strategic priorities on which to engage the new government including:

- **Population Policy:** supporting development of a national population policy aimed at ensuring there is a greater share of population growth for regional areas;
- **Regional Infrastructure Policy:** advocating for long-term sustainable investment to meet the infrastructure needs of growing regions;
- **Connectivity:** including investment in road, rail, air and digital infrastructure to enhance regional connectivity;
- **Housing:** including social, key worker, infrastructure worker accommodation and the broader rental and general supply;
- **Economic Diversity:** ensuring the government's commitment to renewables provides the opportunity to diversify regional economies; and
- **Arts and Culture:** investing in the liveability and cultural diversity of our regions.

RCA is committed to serving our members to ensure a viable and secure future for the next generation.

“RCA is committed to serving our members to ensure a viable and secure future for the next generation”



Audit Report 2021/22



MIDWEST FINANCIAL
ACCOUNTANTS & BUSINESS ADVISORS

Accountants and Business Advisors

A.B.N.: 16 112 842 994

PO Box 99, Geraldton WA 6531
66 Chapman Road, Geraldton WA 6530
Phone: 08 9964 4700
reception@midwestfinancial.com.au

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

REGIONAL CAPITALS AUSTRALIA INC.

We have audited the accompanying financial report, being a special purpose financial report, of Regional Capitals Australia Inc. (the association) which comprises the committee's report, statement of financial position as at 30 June 2022 and the statement of profit or loss for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes.

Committee's Responsibility for the Financial Report

The committee of Regional Capitals Australia Inc. is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Associations Incorporation Reform Regulations 2012 (VIC)* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks or material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.




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

Independence

In conducting our audit, we have complied with applicable independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial report of Regional Capitals Australia Inc. presents fairly, in all material respects the financial position of Regional Capitals Australia Inc. as of 30 June 2022 and of its financial performance for the year then ended in accordance with Australian Accounting Standards and the requirements of the *Associations Incorporation Reform Regulations 2012 (VIC)*.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Regional Capitals Australia Inc. meet the requirements of the *Associations Incorporation Reform Regulations 2012 (VIC)*. As a result, the financial report may not be suitable for another purpose.



JIM DILLON - CPA 699724
GERALDTON

Dated this 29th day of July 2022

Balance Sheet

REGIONAL CAPITALS AUSTRALIA INC.			
STATEMENT OF FINANCIAL POSITION			
AS AT 30 JUNE 2022			
	Note	2022 \$	2021 \$
ASSETS			
BANK			
Regional Capitals Australia Inc		32,115	2,400
Regional Capitals Saver		45,106	45,102
TOTAL Bank		<u>77,221</u>	<u>47,502</u>
CURRENT ASSETS			
Accounts Receivable		-	8,800
Prepayments		-	-
GST		9,937	7,391
TOTAL CURRENT ASSETS		<u>9,937</u>	<u>16,191</u>
TOTAL ASSETS		<u>87,158</u>	<u>63,693</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable		44,598	155
TOTAL CURRENT LIABILITIES		<u>44,598</u>	<u>155</u>
TOTAL LIABILITIES		<u>-</u>	<u>155</u>
NET ASSETS		<u>42,560</u>	<u>63,538</u>
EQUITY			
Current Year Earnings		(20,978)	47,680
Opening Bal Equity		3,310	3,310
Retained Earnings		60,228	12,548
TOTAL EQUITY		<u>42,560</u>	<u>63,538</u>

Liability limited by a scheme approved under Professional Standards Legislation

Profit and Loss

REGIONAL CAPITALS AUSTRALIA INC.			
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2022			
	Note	2022	2021
		\$	\$
INCOME			
Interest Income	4		26
Memberships		165,750	176,000
		<u>165,754</u>	<u>176,026</u>
LESS EXPENDITURE			
Accounting & Bookkeeping Fees		5,696	3,821
Audit Fees		1,250	1,250
Bank Fees		135	130
Delegations & Representatives		29,000	16,500
Events		5,000	-
Member communications & media		46,020	34,371
Policy & Research		30,000	25,500
RCA Meeting Costs		-	560
Reports & Publications		5,695	5,000
Secretarial & Advocacy Services		56,060	40,590
Subscriptions		585	369
Telephone & Internet		291	255
Website & hosting		7,000	-
		<u>186,732</u>	<u>128,346</u>
NET OPERATING PROFIT (LOSS)		(20,978)	47,680

Liability limited by a scheme approved under Professional Standards Legislation

For more information on Regional Capitals Australia, please contact the Secretariat:

Regional Capitals Australia
PO Box 320, Wagga Wagga NSW 2650
Rachael Sweeney - Project Manager
Email: secretariat@regionalcapitalsaustralia.org

www.regionalcapitalsaustralia.org

 [@regionalcapsaus](https://twitter.com/regionalcapsaus)  www.facebook.com/RegionalCapitalsAustralia



City of Karratha

www.regionalcapitalsaustralia.org