



wheatbelt
natural resource
management



Annual Report 2021–22



Acknowledgement of Country

“Koorra, koorra, yeyi, kalyakool noongar. Moort boodjera-k-ngat djinanginy. Ngulak Ngaank Nidja Boodja.”
Long long ago, now and forever Noongar looking after the land.

Wheatbelt NRM acknowledges the Ballardong people as the traditional custodians of this Noongar Boodja (Noongar Country) on which we live, learn and work.

Our Objective

(3 Year Plan 2020-2024)

Our work empowers people of the Wheatbelt to make positive change in their local environment, and creates a legacy of community action

The 2021-22 Annual Report is a review of our performance for the financial year ended 30 June 2022.

The objective of this report is to provide our customers, community and members of the Western Australian Wheatbelt Region with information about our operational and financial performance for the 2021-22 financial year.

To provide feedback on this report, please email info@wheatbeltnrm.org.au

Previous annual reports can be found at www.wheatbeltnrm.org.au

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Written and designed by Wheatbelt Natural Resource Management Inc.

Who we are

We are an independent, community-based organisation that provides leadership in the management of natural resources of the Avon River Basin region in the Wheatbelt. We aim for the sustainable use and enjoyment of the unique natural resources of the Wheatbelt.

Our Vision

A vibrant Wheatbelt community creating healthy environments and livelihoods.

Our Mission

Lead positive change in natural resource management through the creation of respectful partnerships, innovation and community action.





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Debra Rule Chairperson

It is with great pleasure I present the 2022 Wheatbelt NRM Annual Report to you.

The Board's aspiration is to build a more commercial and innovative business model that will significantly optimise Wheatbelt NRM's capacity to deliver greater social and environmental outcomes. We continue to look for opportunities to diversify the way we generate revenue, increase our range of partnerships and build a strong network of collaborators. Our aim is to generate a self-sustaining vibrant organisation that values community, aboriginal participation and contributes to solving environmental issues.

The Board's main focus this year has been on governance and strategy. We conducted a skills review, reviewed our progress against the strategic plan, embarked on a scenario planning program, reviewed a suite of policies and took a deep dive into our Occupational Health and Safety policy framework.

We invested in a native seed business that has the potential to develop into a social enterprise providing on country aboriginal employment, an income source for

Wheatbelt landowners, improve soil health and support our biodiverse planting projects. It's early days but there is a lot of support and excitement about the potential of this new venture.

We signed a Memorandum of Understanding with NRM WA. NRM WA is the collective of the seven NRM organisations across the State. Its aim is to facilitate a more co-ordinated and proactive approach to promote the value and importance of managing Western Australia's natural resources.

Our Aboriginal Elders Group published Koort Boodja – Mia Boodjar (My heartland – My Homeland). The vision of this 5-year action plan is: "for all people to respect and understand Noongar culture and from there, to have a greater attachment to Boodjar (the land) and to work in partnership to create a positive, sustainable future for all".

The Board wholeheartedly supports the actions in the plan and I commend it to you.

We welcomed Erica Techera and Ivan Rogers to the Board in October and I thank them and our other wonderful Directors for the contribution they have made this year.

Our CEO Karl O'Callaghan has worked tirelessly to build a diverse group of potential partners and collaborators and we look forward to the innovative projects that will come from our increased profile in the Wheatbelt and the natural resource industry. Our ability to work with a diverse range of stakeholders, partners and collaborators will determine the scale of our ongoing impact. I thank Karl and the Wheatbelt NRM staff for their efforts this year.

I am blessed to work with a Board and CEO that are committed to making Wheatbelt NRM a truly sustainable, vibrant and forward-thinking organisation.

The road ahead will be challenging – business as usual will not be enough to sustain us. We must do our part to combat climate change, embrace new technologies and be bold in promoting and delivering our services in different ways. I have every confidence we can be innovative, embrace new ways of working and continue to make a positive contribution to the Wheatbelt Community.



Debra Rule
Chairperson
Wheatbelt NRM



I am blessed to work with a Board and CEO that are committed to making Wheatbelt NRM a truly sustainable, vibrant and forward-thinking organisation





Karl O'Callaghan Chief Executive Officer

During 2021/22 Wheatbelt NRM has seen a definite shift in energy by both the Government and the Private Sector on matters related to Natural Resource Management. Our Wheatbelt is a region which is especially vulnerable to drought, salinity and soil erosion and there is increasing recognition of the role that can be played by NRM's in addressing these issues.

We have seen more effort by Government around key issues such as Carbon Farming, Land Restoration, Pest Management and revegetation which has resulted in increasing engagement with Wheatbelt NRM. We have worked hard to nurture our relationships with key Government agencies and our reputation as a reliable conduit to the community and quality deliverer of services has continued to grow.

Demand for Services from our Noongar Boodja Rangers has increased, particularly around seed

collection and planting activity. This is an important business for Wheatbelt NRM, our community and for traditional owners working to heal their country.

Our staff have worked hard to deliver outcomes for the Federal Government under the Regional Lands Partnership, including important work on threatened species such as Carnaby's Black Cockatoos. It is encouraging to note that with a change in Government during the year there continues to be a clear commitment to ongoing support for NRM activity

A number of State Government Grants have also assisted us to continue to provide important services to our Wheatbelt Community.

Federal and State Government programs still make up the lion's share of our activity and I would like to recognise the role that our hard working and dedicated staff play in ensuring that we deliver high quality outcomes for the Wheatbelt.

Notwithstanding Government programs, it is also important that we diversify our activity and ensure that we have alternative streams of income that we can invest in our community. We have commenced some commercial activity, particularly around seed collection and site restoration and will continue to seek new opportunities for the future.

Wheatbelt NRM is well placed to meet the challenges of changes in Government policy and priority and commercial diversification and I am confident that our local community and stakeholders will continue to support our activity through the coming year.



Karl O'Callaghan
CEO
Wheatbelt NRM

“

I would like to recognise the role that our hard working and dedicated staff play in ensuring that we deliver high quality outcomes for the Wheatbelt.

”



Our Board

Debra Rule Chairperson

Debra has extensive experience as a strategic information and change management specialist. She is passionate about the natural environment, loves planting trees and has a small landholding in West Pingelly.

Helen Shanks Director | Secretary

Helen brings experience to the Board with Aboriginal Rangers and on-country activities including heritage site registration and Aboriginal Lands Trust.

Erika Techera Director

Erika is Professor at UWA Law School and a former Director of Oceans Institute, UWA. She is a qualified Barrister and graduate of Australian Institute of Company Directors. Erika lives on a 240-acre property in Mokine.

Richard Devlin Director

Richard has significant national and international Agribusiness skills and experience, enjoying outdoor pursuits has made him acutely aware of the needs in the Wheatbelt environment.

Julie Flockart Director | Deputy Chairperson

Merredin Shire Councillor Julie has accrued an extensive background in Eastern Wheatbelt farming and strategic planning. She recognises the climate emergency that is unfolding, and will advocate for the Wheatbelt.

Ivan Rogers Director | Treasurer

Ivan is the current GM and CFO of Rogers Agri Group, a diversified family agricultural group based in the Wheatbelt, and has been the principal in a number of successful agricultural start-ups.

Chris Marris Director

Chris is a certified practising marketer. He has a passion for the land he farms with his wife and three boys in Quellington, enjoys sharing his local and international marketing and communication management experience through his teaching at Curtin University.

Our Objectives

Wheatbelt NRM 3 Year Plan 2021-2024

Community Action

Inspiring community to take positive action

- Build knowledge with the community
- Enhance community networks
- Provide opportunities for action
- Broaden the membership base
- Support sustainable industry diversification



Healthy Environments



Creating lasting change to achieve a resilient environment

- Improve the condition of the natural assets of the region
- Improve the condition of the agricultural land asset
- Explore solutions through research and innovation
- Create and protect diverse landscapes
- Build resilience to a changing climate

Connection to Country

Strengthening the relationship between people and land

- Support the aspirations of the Aboriginal community to work on country to protect culture and knowledge
- Promote responsible land management across all sectors
- Inspire the community through all our stories of success and connection



Enterprise Growth



Growing Enterprise Opportunities

- Diversify the income stream to reduce reliance on Government investment
- Invest organisational funds to drive community action
- Develop partnerships to leverage environmental outcomes
- Commit to continuous organisational improvement
- Improve recognition of the organisation's strategic direction
- Develop economic outcomes for the Aboriginal community through work on Country



Annual Highlights

Achieving Outcomes

We continue to strive to achieve positive change in the natural resources of the Wheatbelt.

Our work empowers people of the Wheatbelt to make change in their local environment, and creates a legacy of community action.

The following pages explain in detail our work, highlights and annual achievements.



Community Action

Inspiring community to take positive action

We aim to provide opportunities for the community to take action and by building knowledge we provide the confidence to do so.

We held six events throughout the year to provide education and ideas around carbon sequestration, carbon estimation, feral animal control and soil health, which attracted over 250 people. We also created videos and people stories featuring farmers in action, using best practices, which were showcased on our social platforms to inspire and encourage opportunities for action.

Our Farming in Focus community increased membership to over 500 farmers with e-newsletters sent quarterly to build knowledge on soil health, industry diversification and to keep our community engaged in the lead up to our biennial event, Talkin' Soil Health (which was scheduled for March 2022 however, due to COVID-19 event restrictions, was postponed until August 2022).

Over 20 farmers continue to be engaged and involved in trapping dung beetles to map and gap Wheatbelt species, through the Australian Government's



'Small Farms, Small Grants' program with the aim to construct 'dung beetle' highways. Working alongside mixed farming landholders and project partners, we are building a network of livestock operations to provide corridors where these essential soil engineers can follow dung across the Wheatbelt.

To engage our younger generation, Hotspot Heroes was developed as a fun, family-friendly platform that encourages and educates Wheatbelt communities in natural resource management activities. The program was designed to be a 'slow burn', focusing on quality interactions. Launched in October 2021, the program has had more than 70 Hotspot Heroes join and in that time, three school holiday 'Training Days' have been held with over 130 participants.

Achievements



6 events, 250 people around sustainable farming action



20 Farmers engaged in trapping dung beetles to map and gap Wheatbelt species



+23% increase in associate members database

Healthy Environments

Creating lasting change to achieve a resilient environment



We've continued to support community to take action to improve their local environment. From trialling innovative agricultural practices, which will support us to thrive in a changing climate, to taking direct action to protect our threatened flora and fauna.

We protected 2,350 hectares of remnants, which contain Eucalypt Woodland Threatened Ecological Community, from pest animals across 18 locations in the Wheatbelt. We continued to build healthier environments for threatened malleefowl and targeted 9,700 hectares of site specific vertebrate pest control.

Furthermore, we surveyed 650 hectares of remnant vegetation, via pole mounted go-pro, searching for potential breeding hollows for the Black-Cockatoos,

in particular, Carnaby's. We were excited by our findings when two previously unrecorded nesting regions were discovered! One of these was north of Lake Grace and the other being West of Brookton, as well as an additional nest found near a previously recorded breeding area.



We installed 20 new cockatoo nesting tubes around the Wheatbelt in close proximity to existing naturalised breeding locations, whose hollows have been validated through our online technology surveys (an app).

Our Community surveys by Survey 123 (an app) continue to provide the necessary data to assist in guiding us where we do our work throughout the Avon River Basin.



Achievements



2 previously unrecorded Carnaby's nesting regions discovered



9,700 hectares of site specific vertebrate pest control to protect malleefowl



Connection to Country

Strengthening the relationship between people and land

We aspire to encourage stronger relationships between people and land and, were proud to involve our Noongar Elders Advisory Group to provide advice on our natural resource management work and to ensure our approach remains culturally sensitive.



One of the projects involving our Noongar Elders Advisory Group was in May 2021 when 12 Noongar Elders, from a wide geographically area of the Wheatbelt, were approached to provide feedback around drought for a project on behalf of DPIRD, as part of the WA Drought Resilience Planning Pilot Program.

All the interviews were undertaken by members of our Noongar Boodja Rangers team - an important benefit of this methodology is the continual intergenerational knowledge sharing as the younger generation listen to the Elders. We collated all our findings and provided as a full report to DPIRD.

We were also very proud of our Noongar Boodja Rangers for being selected to showcase a 10-minute video for the “Future Drought Fund Science to Practice Forum” held out of Canberra in June 2021.



The event brought together around 800 participants nationally including farmers, researchers, government, industry, and community leaders to share ideas and hear how our regions are getting better prepared for drought.

The video we produced for the presentation featured our Rangers collecting seed and demonstrated how this enterprise was undertaking a holistic approach to heal Country by providing employment, education (both traditional and science-based), all through native revegetation.

“Our people have lived in harmony with the natural environment of the Avon region for thousands of years – or as our ancestors have described – since time began. This spiritual attachment to Country now incorporates a religious perspective for many Noongar people, who believe God is represented in the Dreaming as the Great Spirit who was the ‘Giver of the Land’. Ballardong Noongar were there recipients of this gift and were therefore, given great responsibility to care for the Land.”

- Arthur Slater, Ballardong Elder.

Enterprise Growth

Growing Enterprise opportunities



To increase opportunities for work with the community we need to increase our investment potential by diversifying income, increasing partnerships and investing our organisational funds into community action.

The Noongar Boodja Ranger Team are now working for a number of private clients around the Wheatbelt region. This has kept our Rangers busy identifying different plant species that clients have requested in specific Wheatbelt locations. The team, so far, have tagged 179 different locations, taking time to identify the genus and species of the plant, by referring to their plant ID resources.

Other important information is also being recorded, such as the number of plants in that specific location, what stage the seed development is at and in what season. This provides us with valuable information which will be used when planning future seed collections.

This valuable data has not been collected before so it will assist us in our other natural resource management projects too.



This information gathering and record keeping is vital to the team for future proofing the business in order to have a successful seed collecting season, which usually occurs over our summer months.



Achievements



Rangers processed over 5 tonne of sandalwood nuts for Bettongia



Consistently have 10 Noongar Boodja Rangers working weekly in land management, seed collection and sandalwood nut processing



Risk Appetite Statement

As a community-based not-for-profit organisation, Wheatbelt NRM has a low tolerance for reputational risk. Strategic decisions affecting the operation of the organisation such as project implementation are based on the best available information and research. In this environment the risk tolerance is high given that these projects will always have an element of uncertainty. As the organisation expands to incorporate a business development and commercialisation acumen, it will be required to take greater informed risk, therefore the risk appetite in this environment is high.

Financial risk tolerances for the organisation vary according to the origin of the funding and its intended use. Wheatbelt NRM is conservative in financial management.

Wheatbelt NRM strives to reduce exposure to operational and strategic risks through continuous improvement management approaches. Wheatbelt NRM considers risks which may cause serious injury to staff or violate Australian laws to be unacceptable.



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ANNUAL FINANCIAL STATEMENTS

FINANCIAL YEAR 2021 - 2022

Wheatbelt Natural Resource Management Inc
Directors' report
30 June 2022

The directors present their report, together with the financial statements, on the incorporated association for the year ended 30 June 2022.

Directors

The following persons were directors of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

Debra Rule - Chair
Julie Flockart - Deputy Chair
Helen Shanks - Secretary
Ivan Rogers - Treasurer (from 21 October 2021)
Erika Techera (from 21 October 2021)
Richard Devlin
Chris Marris
Jan Trenorden (to 21 October 2021)
Chris Wyhoon (to 21 October 2021)

Principal activities

During the financial year the principal continuing activity of the incorporated association was to provide leadership in the management of natural resources of the Avon River Basin of Western Australia.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on the following page and forms part of this Directors' Report.

On behalf of the directors



Debra Rule
Chairperson

27 September 2022
Northam

Auditor's Independence Declaration

To the Board of Wheatbelt Natural Resource Management Inc

In accordance with the requirements of section 60-40 of the Australian Charities and Not for Profit Commission Act 2012, as lead auditor for the audit of Wheatbelt Natural Resource Management Inc for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the Australian Charities and Not for Profit Commission Act 2012 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



LEANNE OLIVER CPA RCA
DIRECTOR
RCA 463021

AUDIT PARTNERS AUSTRALIA
EAST VICTORIA PARK

Dated at Perth, Western Australia this 28th September 2022

Wheatbelt Natural Resource Management Inc
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30 June 2022

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General information

The financial statements cover Wheatbelt Natural Resource Management Inc as an individual entity. The financial statements are presented in Australian dollars, which is Wheatbelt Natural Resource Management Inc's functional and presentation currency.

Wheatbelt Natural Resource Management Inc is a not-for-profit incorporated association, incorporated and domiciled in Australia. Its registered office and principal place of business is:

269 Fitzgerald Street
Northam WA 6401

A description of the nature of the incorporated association's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue on 22 September 2022.

Wheatbelt Natural Resource Management Inc
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue	4	3,110,139	3,311,567
Interest revenue		21,935	32,041
Expenses			
Advertising and marketing		(32,086)	(29,305)
Board of Directors - sitting fees, travel reimbursements and other expenses		(88,218)	(103,637)
Cleaning		(19,157)	(18,767)
Community grant funding		(496,764)	(498,424)
Conferences, seminars and events		(54,506)	(22,223)
Contractors and consultants		(178,769)	(335,064)
Depreciation		(13,359)	(19,712)
Doubtful debts		(49,415)	(50,000)
Employee benefits expense		(2,015,657)	(1,948,611)
Insurance		(31,878)	(25,353)
IT expenses		(119,376)	(105,407)
Motor vehicle expenses		(31,568)	(23,185)
Motor vehicle leasing costs		(50,514)	(38,364)
Office rental		(10,848)	(10,698)
Seedlings and plants		(26,936)	(82,872)
Tools and equipment for onground		(109,906)	(56,977)
Other expenses		<u>(137,283)</u>	<u>(99,254)</u>
Total expenses	5	<u>(3,466,240)</u>	<u>(3,467,853)</u>
Deficit for the year		(334,166)	(124,245)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(334,166)</u>	<u>(124,245)</u>

Refer to note 3 for detailed information on Restatement of comparatives.

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Wheatbelt Natural Resource Management Inc
Statement of financial position
As at 30 June 2022

	Note	2022 \$	2021 \$	1 July 2020 \$
Assets				
Current assets				
Cash and cash equivalents	6	1,554,508	1,554,552	1,881,710
Trade and other receivables	7	848,429	981,073	1,456,616
Investments	8	4,500,000	5,000,000	4,000,000
Prepayments		<u>10,444</u>	<u>7,302</u>	<u>-</u>
Total current assets		<u>6,913,381</u>	<u>7,542,927</u>	<u>7,338,326</u>
Non-current assets				
Investments	8	700,000	-	-
Property, plant and equipment	9	<u>56,347</u>	<u>69,706</u>	<u>89,418</u>
Total non-current assets		<u>756,347</u>	<u>69,706</u>	<u>89,418</u>
Total assets		<u>7,669,728</u>	<u>7,612,633</u>	<u>7,427,744</u>
Liabilities				
Current liabilities				
Trade and other payables	10	356,736	234,446	232,938
Contract liabilities	11	2,125,949	1,872,390	1,579,173
Employee benefits	12	335,206	288,595	298,002
Provisions	13	<u>100,000</u>	<u>131,199</u>	<u>100,000</u>
Total current liabilities		<u>2,917,891</u>	<u>2,526,630</u>	<u>2,210,113</u>
Non-current liabilities				
Trade and other payables		-	-	<u>7,383</u>
Total non-current liabilities		-	-	<u>7,383</u>
Total liabilities		<u>2,917,891</u>	<u>2,526,630</u>	<u>2,217,496</u>
Net assets		<u>4,751,837</u>	<u>5,086,003</u>	<u>5,210,248</u>
Equity				
Retained surpluses		<u>4,751,837</u>	<u>5,086,003</u>	<u>5,210,248</u>
Total equity		<u>4,751,837</u>	<u>5,086,003</u>	<u>5,210,248</u>

Refer to note 3 for detailed information on Restatement of comparatives.

The above statement of financial position should be read in conjunction with the accompanying notes

Wheatbelt Natural Resource Management Inc
Statement of changes in equity
For the year ended 30 June 2022

	Retained surpluses \$	Total equity \$
Balance at 1 July 2020	5,210,248	5,210,248
Deficit for the year	(124,245)	(124,245)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(124,245)</u>	<u>(124,245)</u>
Balance at 30 June 2021	<u>5,086,003</u>	<u>5,086,003</u>
	Retained surpluses \$	Total equity \$
Balance at 1 July 2021	5,086,003	5,086,003
Deficit for the year	(334,166)	(334,166)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(334,166)</u>	<u>(334,166)</u>
Balance at 30 June 2022	<u>4,751,837</u>	<u>4,751,837</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Wheatbelt Natural Resource Management Inc
Statement of cash flows
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from customers and grants (inclusive of GST)		3,828,073	4,408,918
Payments to suppliers and employees (inclusive of GST)		(3,650,052)	(3,763,381)
Interest received		<u>21,935</u>	<u>27,304</u>
Net cash from operating activities	19	<u>199,956</u>	<u>672,841</u>
Cash flows from investing activities			
Payments for investment in Bettoniga Pty Ltd	8	(700,000)	-
Proceeds from/(payment for) term deposits		<u>500,000</u>	<u>(1,000,000)</u>
Net cash used in investing activities		<u>(200,000)</u>	<u>(1,000,000)</u>
Cash flows from financing activities			
Net cash from financing activities		<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents		(44)	(327,159)
Cash and cash equivalents at the beginning of the financial year		<u>1,554,552</u>	<u>1,881,711</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>1,554,508</u></u>	<u><u>1,554,552</u></u>

Refer to note 3 for detailed information on Restatement of comparatives.

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

In the directors' opinion, the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, and associated regulations. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members of Wheatbelt Natural Resource Management Inc.

Except for AASB 10 'Consolidated Financial Statements', AASB 16 'Leases' and AASB 119 'Employee Benefits', these financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

The association has not consolidated its investment in Bettoniga Pty Ltd in a manner consistent with the requirements set out in AASB 10 'Consolidated Financial Statements'. The association's Directors have determined the costs of preparation of consolidated financial statements outweighs the benefits.

The association does not recognise a liability in its statement of financial position for long service leave until such time the employee becomes unconditionally entitled to long service leave. Consequently, it does not fully comply with AASB 19 'Employee Benefits'.

The association does not recognise a right-of-use asset and associated lease liability in its statement of financial position in connection with its property leases and therefore does not comply with AASB 16 'Leases'.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Income tax

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Note 1. Significant accounting policies (continued)

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the incorporated association has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Investments

Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the incorporated association has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The incorporated association recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the incorporated association's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

Note 1. Significant accounting policies (continued)

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 June 2022. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the incorporated association based on known information. This consideration extends to the nature of the services offered, customers, supply chain, staffing and geographic regions in which the incorporated association operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the incorporated association unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Note 3. Restatement of comparatives

Reclassification

The expenses in the statement of profit or loss and other comprehensive income for the year ended 30 June 2021 were not presented using a consistent classification based on either the 'nature' of expenses or their 'function' within the association as required by AASB 101 'Presentation of Financial Statements'. For the year ended 30 June 2022, the association has presented expenses in the statement of profit or loss based on the 'nature' of the expense and the comparatives have been reclassified to reflect the change in presentation.

Interest revenue has been disclosed separately in the statement of profit or loss as required by AASB 101 'Presentation of Financial Statements'.

Cash held in term deposits that have a term greater than 3 months have been reclassified from 'Cash and cash equivalents' to 'Investments' resulting in a restatement of the statement of financial position at 30 June 2021 and the statement of cash flows for the year ended 30 June 2021.

Wheatbelt Natural Resource Management Inc
Notes to the financial statements
30 June 2022

Note 3. Restatement of comparatives (continued)

Statement of profit or loss and other comprehensive income

	2021		2021
	\$	\$	\$
	Reported	Adjustment	Restated
Revenue	2,873,395	438,172	3,311,567
Other income	470,213	(470,213)	-
Interest revenue	-	32,041	32,041
Expenses			
Project delivery expenses	(637,480)	637,480	-
Employment expenses and staff development	(1,972,238)	1,972,238	-
Operating and administration	(255,070)	255,070	-
Return of used grant funding	(1,004)	1,004	-
Advertising and marketing	-	(29,305)	(29,305)
Board of Directors - sitting fees, travel reimbursements and other expenses	(103,637)	-	(103,637)
Cleaning	-	(18,767)	(18,767)
Community grant funding	(498,424)	-	(498,424)
Employee benefits expense	-	(1,948,611)	(1,948,611)
Conferences, seminars and events	-	(22,223)	(22,223)
Depreciation	-	(19,712)	(19,712)
Contractors and consultants	-	(335,064)	(335,064)
Doubtful debts	-	(50,000)	(50,000)
Insurance	-	(25,353)	(25,353)
IT expenses	-	(105,407)	(105,407)
Motor vehicle expenses	-	(23,185)	(23,185)
Motor vehicle leasing costs	-	(38,364)	(38,364)
Office rental	-	(10,698)	(10,698)
Seedlings and plants	-	(82,872)	(82,872)
Tools and equipment for onground	-	(56,977)	(56,977)
Other expenses	-	(99,254)	(99,254)
Deficit for the year	(124,245)	-	(124,245)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	(124,245)	-	(124,245)

Wheatbelt Natural Resource Management Inc
Notes to the financial statements
30 June 2022

Note 3. Restatement of comparatives (continued)

Statement of financial position at the beginning of the earliest comparative period

Extract	1 July 2020	\$	1 July 2020
	\$	\$	\$
	Reported	Adjustment	Restated
Assets			
Current assets			
Cash and cash equivalents	5,881,710	(4,000,000)	1,881,710
Investments	-	4,000,000	4,000,000
Total current assets	<u>7,338,326</u>	<u>-</u>	<u>7,338,326</u>
Total assets	<u>7,427,744</u>	<u>-</u>	<u>7,427,744</u>
Net assets	<u>5,210,248</u>	<u>-</u>	<u>5,210,248</u>

Statement of financial position at the end of the earliest comparative period

Extract	2021	\$	2021
	\$	\$	\$
	Reported	Adjustment	Restated
Assets			
Current assets			
Cash and cash equivalents	6,554,552	(5,000,000)	1,554,552
Investments	-	5,000,000	5,000,000
Total current assets	<u>7,542,927</u>	<u>-</u>	<u>7,542,927</u>
Total assets	<u>7,612,633</u>	<u>-</u>	<u>7,612,633</u>
Net assets	<u>5,086,003</u>	<u>-</u>	<u>5,086,003</u>

Wheatbelt Natural Resource Management Inc
Notes to the financial statements
30 June 2022

Note 4. Revenue

	2022	2021
	\$	\$
<i>Revenue from contracts with customers</i>		
Commonwealth government grants	2,370,302	2,280,948
State government grants	428,720	587,514
Other grants	3,899	4,933
Contracting revenue	301,833	313,607
Other	<u>4,896</u>	<u>15,053</u>
	<u>3,109,650</u>	<u>3,202,055</u>
<i>Other revenue</i>		
Donations	206	302
Other revenue	<u>283</u>	<u>109,210</u>
	<u>489</u>	<u>109,512</u>
Revenue	<u><u>3,110,139</u></u>	<u><u>3,311,567</u></u>

Accounting policy for revenue recognition

The incorporated association recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Rendering of services

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

Grants

Grants that have sufficiently specific and enforceable performance obligations are recognised as revenue when the specified performance obligations are met, either at a point in time or overtime. Such grants are classified as revenue from contracts with customers.

Note 4. Revenue (continued)

In respect of grants that are identified as revenue from contracts with customers, the amounts received in advance of the performance obligation in the grant agreement being met are recognised as contract liabilities and presented under the classification of current liabilities. The grant is recognised as revenue only when the incorporated association has met the specified performance obligation in the grant agreement, and has transferred the agreed benefit to the grantor.

Revenue from grants, that do not have sufficiently specific and measurable performance obligations, is recognised when the incorporated association obtains control of the grant, or the right to receive the grant, it is probable that the economic benefits comprising the grant will flow to the incorporated association and the amount of the grant can be measured reliably. Such grants are classified under *Other revenue*.

Grants provided to acquire or construct capital assets are recognised as a liability until such time as the asset is acquired or constructed, at which point the grant is recognised as revenue.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 5. Expenses

	2022	2021
	\$	\$
Deficit includes the following specific expenses:		
<i>Superannuation expense</i>		
Defined contribution superannuation expense	<u>173,807</u>	<u>167,341</u>

Note 6. Cash and cash equivalents

	2022	2021
	\$	\$
<i>Current assets</i>		
Cash on hand	229	177
Cash at bank	1,550,665	1,550,854
Restricted cash - public funds	<u>3,614</u>	<u>3,521</u>
	<u><u>1,554,508</u></u>	<u><u>1,554,552</u></u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Wheatbelt Natural Resource Management Inc
Notes to the financial statements
30 June 2022

Note 7. Trade and other receivables

	2022	2021
	\$	\$
<i>Current assets</i>		
Trade receivables	957,785	1,036,073
Less: Allowance for expected credit losses	<u>(109,356)</u>	<u>(55,000)</u>
	<u><u>848,429</u></u>	<u><u>981,073</u></u>

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The incorporated association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Note 8. Investments

	2022	2021
	\$	\$
<i>Current assets</i>		
Term deposits	<u>4,500,000</u>	<u>5,000,000</u>
<i>Non-current assets</i>		
Shares in Bettoniga Pty Ltd	<u>700,000</u>	<u>-</u>
	<u><u>5,200,000</u></u>	<u><u>5,000,000</u></u>

Term deposits

The term deposits have maturities of 6 months from the date of acquisition and earn interest of between 0.45% and 1% per annum (2021: 0.35% and 0.45% per annum).

Wheatbelt Natural Resource Management Inc
Notes to the financial statements
30 June 2022

Note 9. Property, plant and equipment

	2022	2021
	\$	\$
<i>Non-current assets</i>		
Plant and equipment - at cost	114,773	114,773
Less: Accumulated depreciation	<u>(59,583)</u>	<u>(48,106)</u>
	<u>55,190</u>	<u>66,667</u>
Furniture and fixtures - at cost	61,114	61,114
Less: Accumulated depreciation	<u>(59,957)</u>	<u>(58,075)</u>
	<u>1,157</u>	<u>3,039</u>
	<u>56,347</u>	<u>69,706</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Plant and equipment \$	Furniture and fittings \$	Total \$
Balance at 1 July 2021	66,667	3,039	69,706
Depreciation expense	<u>(11,477)</u>	<u>(1,882)</u>	<u>(13,359)</u>
Balance at 30 June 2022	<u>55,190</u>	<u>1,157</u>	<u>56,347</u>

Accounting policy for property, plant and equipment

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

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

Plant and equipment	10 years
Furniture and fittings	4 years

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

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

Wheatbelt Natural Resource Management Inc
Notes to the financial statements
30 June 2022

Note 10. Trade and other payables

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Trade payables	146,005	52,190
Credit cards	6,118	7,208
Payroll liabilities	100,746	74,230
BAS payable	<u>103,867</u>	<u>100,818</u>
	<u>356,736</u>	<u>234,446</u>

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 11. Contract liabilities

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Contract liabilities	<u>2,125,949</u>	<u>1,872,390</u>

Accounting policy for contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

Note 12. Employee benefits

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Annual leave	177,964	145,073
Long service leave	127,242	113,522
Parental leave	<u>30,000</u>	<u>30,000</u>
	<u>335,206</u>	<u>288,595</u>

Note 12. Employee benefits (continued)

Accounting policy for employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Note 13. Provisions

	2022	2021
	\$	\$
<i>Current liabilities</i>		
Provision for future conferences	-	31,199
Premises provision	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>131,199</u>

Accounting policy for provisions

Provisions are recognised when the incorporated association has a present (legal or constructive) obligation as a result of a past event, it is probable the incorporated association will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Note 14. Remuneration of auditors

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

	2022	2021
	\$	\$
<i>Audit services - Audit Partners Australia</i>		
Audit of the financial statements	<u>10,100</u>	<u>8,600</u>

Note 15. Contingent liabilities

The incorporated association had no contingent liabilities at 30 June 2022 and 30 June 2021.

Wheatbelt Natural Resource Management Inc
Notes to the financial statements
30 June 2022

Note 16. Lease commitments

	2022	2021
	\$	\$
Vehicle and equipment leases committed at the reporting date but not recognised as liabilities, payable:		
Within one year	69,656	29,323
One to five years	<u>111,103</u>	<u>26,403</u>
	<u>180,759</u>	<u>55,726</u>

Note 17. Economic dependency

Grants received from the Commonwealth and State governments accounted for 90% (2021: 86.6%) of total revenue.

Note 18. Events after the reporting period

No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

Note 19. Reconciliation of deficit to net cash from operating activities

	2022	2021
	\$	\$
Deficit for the year	(334,166)	(124,245)
Adjustments for:		
Depreciation and amortisation	13,359	19,712
Change in operating assets and liabilities:		
Decrease in trade and other receivables	132,644	468,241
Increase in prepayments	(3,142)	-
Increase/(decrease) in trade and other payables	122,290	(24,711)
Increase in contract liabilities	253,559	293,217
Increase in employee benefits	46,611	9,428
Increase/(decrease) in other provisions	<u>(31,199)</u>	<u>31,199</u>
Net cash from operating activities	<u>199,956</u>	<u>672,841</u>

Wheatbelt Natural Resource Management Inc
Directors' declaration
30 June 2022

In the directors' opinion:

- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the directors



Debra Rule
Chairperson

Northam

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WHEATBELT NATURAL RESOURCE MANAGEMENT INCORPORATED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Wheatbelt Natural Resource Management Incorporated (the "Association"), which comprises the statement of financial position as at 30 June 2022, the balance sheet, the profit and loss statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by directors.

In our opinion, the accompanying financial report of Wheatbelt Natural Resource Management Incorporated is in accordance with the *Associations Incorporation Act 2015 (WA)* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, 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 Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the *Associations Incorporation Act 2015 (WA)* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Board for the Financial Report

The Board of the Association is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act 2015 (WA)*, the *Australian Charities and Not-for-profits Commission Act 2012* and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a 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 Board is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



LEANNE K OLIVER CPA RCA
Director

AUDIT PARTNERS AUSTRALIA
EAST VICTORIA PARK WA

Dated at Northam, Western Australia this 28 September 2022



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