



Annual REPORT 2010

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MOUNT GAMBIER WEST
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www.wibrd.org.au



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Chairman's REPORT



Our first year operating as an independent incorporated association has been an exciting one for Women in Business & Regional Development (WiB&RD) and we extend our sincere thanks to the Limestone Coast Area Consultative Committee for the excellent partnership arrangement we enjoyed over the preceding 11 years. The commitment and dedication of their volunteer board members to engage in activities that contributed to economic growth is commendable and it is with disappointment we witnessed the closure of this organisation in September 2009.

The work of the board has been concentrated on the delivery of a diverse range of training programs, many with an IT focus. The proportion of businesses with Internet access has increased to 90% in 2008-09 with 42% of businesses reporting a web presence. We have seen a 52% increase in Internet sales from \$81 billion in 2007-08 to \$123 billion in 2008-09 (ABS, June 2010) highlighting the importance e-commerce will continue to play in building business success.

In recent years (1997-2006) women-owned businesses have experienced rapid growth in certain industries. The most impressive growth can be seen in the service sector and women are now a dominant force in small business ownership. Our organisation will continue to be responsive to the individual needs of women and support innovation and creativity in program delivery with this coming year delivering further e-commerce training.

With fresh ideas and new beginnings made possible by a board of energetic and enthusiastic women our first year of operations has built a solid foundation for future success. I extend my sincere thanks to all board members for their passion, creativity and leadership. It was with regret we received Nancy Wither's resignation in December 2009. Nancy, a founding member of WiB&RD has been a respected, loyal and influential woman on our board and we thank her for the many talents she brought to our organisation over 11 years.

Change management has been important and considerable effort has been invested in the formulation of policies and procedures to ensure our organisational structure is open and transparent with adherence to sound corporate governance principles.

Promotional activities have focused on website redevelopment, distribution of a monthly e-newsletter and delivery of quality programs by our talented team ably led by Nadine DiGiorgio and Kate Facy. Their professionalism, attention to detail and focus on customer satisfaction is greatly appreciated.

Finally I pay tribute to the many individuals and businesses that have willingly supported the organisation – our valued sponsors, our funding partners, our financial members, our board members and our volunteers. Your contribution is appreciated and has firmly cemented our position as a peak organisation dedicated to igniting the potential of women".



ELIZABETH HODGES
CHAIRMAN
12 October 2010

Our Purpose

Women in Business & Regional Development will be the catalyst for accelerating the level of active participation of the Region's women in promoting economic growth, business prosperity and employment

Our Role

Women in Business & Regional Development Inc has been established to:

1. Relieve poverty for rural women
2. Advance education for rural women through the provision of knowledge, greater educational and employment opportunities
3. Identify and encourage women who have the potential to stimulate creativity, wealth and business at a community level
4. Provide potential leaders with skills, motivation and confidence to identify and promote opportunities for economic development in their communities and in the Region
5. Support individual women who wish to establish a new business or to expand an existing business to access information, advice and opportunities for skills development
6. Initiate actions that make practical differences to rural women's lives and livelihoods
7. Provide stimulating networks for sharing, discussion and debate for rural women
8. Build networks for rural women with other groups throughout the Limestone Coast, Australia and the world
9. Encourage provision of services by government agencies and private organisations for rural women
10. Promote awareness of rural women's contributions to the social and economic bottom line
11. Celebrate women's social and economic achievements

Our Key Performance Indicators

In 2010 our performance is measured by the achievement of the following:

- Increased membership by 10%
- Business sponsorship secured from relevant stakeholders
- Website established and regularly maintained
- Minimum of one new women's business network established across the Green Triangle
- Adoption of policies related to finance and board responsibilities

Executive SUMMARY

Achievements over the past twelve months have been as numerous as they have been diverse as detailed below:

- **Dare to be Different** – in excess of 370 women directly benefited in a range of innovative initiatives made possible with funding from Department of Agriculture, Fisheries & Forestry (DAFF) of \$54,720 under its Australia's Farming Future program. The aim of this initiative sought to increase the leadership and representative capacity of women in primary industry across regional areas and to build rural, regional and remote community resilience to a changing climate
- The **Web 2.0 Game Plan** program was held on 28 September 2009, providing 15 small and home based businesses with the tools and knowledge to improve marketing and sales activity through adoption of e-business technologies
- The **Websites for Beginners** using Wordpress was held on 10 March, 2010 with 10 businesses taught the mechanics of setting up of websites, their ongoing maintenance and how to turn prospects into leads
- **Board member recruitment drive** – 4 new members inducted in December 2009 with another 3 recruited in April 2010 following retirements by long standing members. A board member mentoring program initiated to support new members
- **Membership Drive** – following introduction of financial membership an extensive drive was undertaken offering potential members a discounted rate for an eighteen month membership – with 60 members willing to make a financial contribution to the organisation in return for special member privileges
- **Business Sponsorship Drive** – an extensive campaign undertaken that realized \$10,000 in cash sponsorship with another \$3,000 in product sponsorship for period 1 January to 31 December 2010
- **Board Policy Manual** – formulation of policy documents and associated forms to establish an open and transparent organisation that is built on sound corporate governance principles and practices

Executive SUMMARY CONTINUED



- **Inaugural Influential Women in Business Awards** – receiving 34 nominations from across the Limestone Coast for 5 award categories announced at a gala dinner on 4 June 2010 at The Barn. Over 130 guests helped to celebrate and recognise the achievements of women in business
- **Mount Gambier & Districts Women's Business Network** – 10 monthly networking functions held where in excess of 150 women shared stories and information in an informal setting. One month a breakfast meeting was held with a business walk through and dinner every alternate month. This network continues to flourish
- **Tatiara Business Network**—1 network event held in November 2009 at Teatrick Lavender Estate with graduates of the SA Rural Leadership Program
- **Three Year Strategic Plan** – following an extensive consultation phase incorporating an online survey, stakeholder interviews and board member planning day ably facilitated by Dr Anne Johnson. WiB&RD Inc will kick off the 2010/2011 financial year with a clearly defined vision and purpose to support business growth
- **2009/2010 Business Plan** – worked to a plan with clearly articulated key performance indicators supported by an expert Executive Officer and Finance Manager. 30 June 2010 sees the organisation as a viable and innovative organisation investing in programs that support the personal and professional development of women
- **Website Redevelopment** – invested resources into the redevelopment of the WiB&RD website utilising Joomla – freely available online software
- **E-newsletter** – introduction of a monthly e-newsletter, distributed to over 650 members providing updates on training, regional information and business profiles
- **Marketing Plan** – developing through the collaborative and energetic input of the newly formed marketing sub committee
- **Advocacy** – met with state members of parliament, Premier's Council for Women and local government leaders to provide feedback and advice on local and regional issues affecting women

Members OF THE BOARD



Members have brought a commitment to supporting women through their:

- Capacity for leadership
- Business skills
- Extensive networks
- Ability to effect change

Founding Members of the new association are presented below. It was with disappointment we saw the resignation of new and long standing members—Carlien Lavers and Nancy Withers due to their move from the Limestone Coast with Anne Johnson and Tammy Creaser leaving due to increased work commitments. We thank them for their drive, passion and energies to Women in Business & Regional Development.



Elizabeth
Hodges
Chairman
Events



Liz Ballinger
Deputy Chairman
Network Leader
Events



June Kain
Treasurer
Website
Redevelopment



Elaine
Pollock
Secretary
Public
Officer



Belle Baker
Chairman
Marketing
Events



Nancy Withers
Resigned
2/12/09



Carlien
Lavers
Resigned
30/6/10



Amanda
Treloar
Staffing



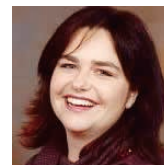
Anne Johnson
Resigned
30/6/10



Elke Unger
Chairman
Staffing



Karen Leslie
Network Leader
Marketing



Kate Facy
Staffing



Tammy
Creaser
Resigned
30/6/10



Annie
Haynes
Marketing

Executive officers REPORT



2009–2010 has been a year of significant growth and change for Women in Business & Regional Development. Executive services were required to assist the board members to achieve outcomes relating to membership, sponsorship, website development and maintenance, establishing women's networks and the adoption of policies.

Through extensive promotion, skills training and gala events our network database has strengthened from the original 900 contacts to 1005. This contact list has proven to be the most cost effective and successful way of promoting our events and training workshops.

A financial membership fee was introduced in 2009 offering exclusive benefits and currently 90 members have joined. I believe that this membership base will continue to increase and strengthen this organisation as we continue to offer high quality programs.

A sponsorship strategy was initiated to attract and forge new alliances with business. Eleven sponsors committed their support to our organisation and I am grateful to Telstra Country Wide, Mount Gambier & Districts Community Bank, Scotts Transport Industries, Subway Limestone Coast, The Shelter B & B, Baker Communications, Good Country Physiotherapy, Office for Women, Amble In B & B, Redgum Country and Carlin & Gazzard for their generosity.

Successful training initiatives delivered in partnership with Regional Development Australia as part of the Better Business Series, contracted by the Department of Further Education, Employment, Science and Technology (DFEEST) and more recently with the Inner West Business Enterprise Centre in Adelaide. Alliances like these allow Women in Business & Regional Development to offer innovative and relevant training to our members.

Programs offered this year have been diverse and extremely successful – all social media and online training offered was oversubscribed with waiting lists highlighting ongoing demand. The inaugural Influential Women in Business Awards, which celebrated the achievements of women in this region created an amazing statewide media coverage making the decision to hold this event annually an easy one.

The appointment of voluntary website administrator and e-newsletter coordinator positions has greatly assisted the marketing of the organisation. We must continue to improve these information channels to foster business growth. Expanding network opportunities will become a priority in 2011 following the success of the Mount Gambier & Districts network which has continued to grow.

A recurring theme is our drive to continually improve the events, skills training workshops and networking that we have on offer. This would not happen without the commitment, drive and enthusiasm of our dedicated Chairman and Board. The achievements over the last twelve months have been amazing and have only been made possible through a team effort. I would like to personally acknowledge and thank the Elizabeth Hodges, Chairman for her never ending support and encouragement and the Board members for their valuable contributions. I have been proud to be the Executive Officer of this organisation in its first year and will continue to assist and support its growth into 2011.



NADINE DIGIORGIO
EXECUTIVE OFFICER

Web 2.0 Game Plan PROGRAM



A breakthrough marketing program, WEB 2.0 Game Plan was implemented by Women in Business & Regional Development in September 2009. Funding was secured through the Department of Further Education, Employment, Science and Technology (DFEEST) and the Australian Government Clever Networks program to attract 15 small business operators from across the Limestone Coast region and demonstrate how online social channels such as blogging, Facebook, Twitter and Youtube are the marketing techniques of the future thanks to their affordability, immediacy and widespread popularity.

Fifteen participants from a diverse range of business backgrounds invested in this e-commerce program with its one to one mentoring sessions and learnt how these social media technologies can add the most value to their sales cycles, identify prospects and turn them into leads.

Patrick Baker & Associates senior consultant, Steve Davis facilitated the workshop, held at the Chardonnay Lodge in Coonawarra. After more than 10 years involvement in the Internet and new media strategy development, Steve's skills in crafting communication strategies and marketing material content have made him the go to man for many businesses wanting to tap into a global marketplace of hundreds of millions of potential customers.

The course was heavily oversubscribed and the evaluations indicated that the program was extremely successful. As demand outstripped supply WiB&RD lobbied the State Government for additional e-commerce training to be made available locally – leading to the delivery of Websites for Beginners using WordPress.

I am proud to be associated with such excellent training and high quality presenters where it is evident that opportunities like this can really make a difference to small businesses in our region. I look forward to watching the development of the various social mediums in the businesses that were involved in this training program.



NADINE DIGIORGIO
PROJECT COORDINATOR

Website For Beginners PROGRAM



Women in Business & Regional Development received positive feedback from an earlier e-commerce training program – WEB 2.0 Game Plan highlighting demand for assistance using the free website software, WordPress. A practical hands on training to assist ten small business operators from the Limestone Coast region was developed with the support of the State Government's Department of Further Education, Employment, Science and Technology (DFEEST) and the Australian Government's Clever Networks program.

Registrations exceeded the number of places available highlighting a need for the continuance of e-commerce training in this region. The contractors, accommodation providers, wineries, pastoral companies and employment agencies who took part learned how a website can play a strategic marketing, communication and sales role for their business, how to lay out a website that works, how to add and edit content, how to ensure search engines can find their site and how to review Google Analytics.



Workshop facilitator, Steve Davis of Patrick Baker & Associates has more than a decade of experience working in Internet and new media strategy development and his engaging and entertaining presentation style ensured a powerful and informative learning opportunity for all who participated. DFEEST Broadband Development Project Manager, David Mitchell provided one on one mentoring to the small business operators to help them boost their connectivity and making sure they had the best protection for their computers.

Participants surveyed on the day highlighted the quality of professionalism of this training and that the content and presenter exceeded their expectations. Participants highlighted that they were able to implement the skills learned which will lead to expansion and success of their businesses well into the future. It is great to see that Women in Business & Regional Development continually responds to the current and future training needs of small business operators by seeking funding opportunities wherever possible to offer training at heavily subsidised rates. I would like to thank DFEEST and in particular David Mitchell for providing us with this fantastic pioneer program for the Limestone Coast region and I look forward to building on this partnership into the future.



NADINE DIGIORGIO
PROJECT COORDINATOR

Dare To Be Different PROJECT



Banishing the career comfort zone was easier than participants thought thanks to an innovative program designed to help individuals cope with changes to their business and personal lives. The program Dare 2b Different was funded by the Australian Government Department of Agriculture, Fisheries and Forestry under its Australia's Farming Future Program.

Dare to be Different sought to:

- Encourage the development of broad networks to foster strategic alliances and collaborative partnerships by women
- Promote diversity to grow business
- Increase individuals capacity for flexibility and adaptability for change
- Educate individuals on change management, corporate governance, leadership & business skills to strengthen business, build confidence and encourage participation in community and regional development initiatives by women



Uncertainty is one of the major challenges each of us face in our business and personal lives, and there are large social and professional costs associated with resisting, dealing with and managing change.

Dare 2b Different delivered over an eight month period a series of exciting initiatives including:

- *Change Management Keynote Address* on 23 August 2009 at the SA Rural Women's Gathering - Nancy Withers gave an inspiring speech on Change Management providing a personal insight into her experiences adapting to many changes in her working life
- *Change Management Workshop* on 12 October 2009 with workshop presenter Ali Uren, of The Retailing Edge, who sought to ensure that participants never feared the process of change again, by identifying and understanding the various stages of change such as denial, resistance and commitment
- *2009 Leadership Development Program* on 14 – 15 November 2009 with two exhilarating, empowering and trailblazing days designed to help 11 participants develop the skills and confidence needed to become a community or corporate leader. Each graduate was profiled in an exclusive professional publication – Women Leading Change distributed to almost 200 community organizations, government agencies and committees seeking community representation. At the graduation dinner in February 2010 participants agreed to continue to meet on a regular basis

Dare To Be Different PROJECT CONTINUED

- Corporate Governance on 2 March 2010 was well attended with 14 participants enjoying the interactive nature of this workshop with many appreciating the important role board members play in contributing to strategic planning and policy development
- *Developing Successful Selling Skills* on 29 March 2010 with 27 women registrations. The combination of a low cost, half day workshop held in the centre of the region may have contributed to the high number of registrations for this valuable workshop
- *Parenting Workshop* on 24 April 2010 while poorly attended was valued highly by those in attendance as Dianne Manhood provided a wealth of information to assist women making childcare choices
- *2010 Training Calendar* – delivered in partnership with the Home Based Business Network and Limestone Coast Food Group - 1000 calendars distributed throughout the Limestone Coast to businesses outlining available training and network events

Feedback was overwhelmingly positive and I thank the Board Members of WiB&RD for their continued support and encouragement. Their commitment to the delivery of high quality programs is admirable.

It has been my great pleasure to be the Project Coordinator for this exciting project and I look forward to following the development of the inspirational women who have been involved in this program.



KATE FACY
PROJECT COORDINATOR

Influential Women IN BUSINESS AWARDS



The Influential Women in Business Awards was the most significant event held by Women in Business & Regional Development this year. This innovative new Awards program sought to recognise:

- the achievements of business women in the local business community,
- the valuable contributions that women make to our region,
- assist entrants by enhancing their personal and professional development,
- provide the Award winners with great media exposure and provide entrants with valuable networking opportunities.



Nominations were received from over 30 small business operators across the Limestone Coast from as far afield as Keith, Port MacDonnell and Mount Benson. Entries covered all of the five categories – Best Small Business, Best Home Based Business, Best Business, Young Business Woman of the Year and Business Woman of the Year.

The events committee received great support from generous businesses – Patrick Baker & Associates, CD Consulting and Get Real Coaching, Akkermans Consulting and Zone High, Telstra, Noorla Yo Long Blue Light Outdoor Adventures and United Focus who provided outstanding category prizes for the award winners.

Category winners were announced at the Gala Awards Dinner on 4th June at the Barn in Mount Gambier where 2008 National Telstra Young Business Women's Award winner, Jacinta Caithness inspired more than 130 people with her fascinating story.

Cape Jaffa Wines Brand Manager, Leah Sourris was named Young Business Woman of the Year and Live Life Designs owner and designer, Lynda Croser was named as the Limestone Coast's Business Woman of the Year. The Best Small Business award was given to Kalangadoo Organic's Michelle McColl, Hollick Wines won the Best Business category and the Best Home Based Business was awarded to freelance journalist Gretel Sneath.

Sincere thanks must go to the judging panel – Liz Ballinger, Erika Vickery, Katina Sims, CSM Sandy Coulson and Jan Kentish who invested many hours to reach their decisions from the pool of high quality entrants.

The media coverage on this event exceeded expectations with highlights even being included in the Adelaide SA Life magazine and has been the most successful promotional campaign for Women in Business & Regional Development.

Based on feedback from sponsors, Board members, nominees and my recommendations, Women in Business & Regional Development have agreed that this event will be continued annually and I look forward to again being a significant part of the 2011 Influential Women in Business Awards.



NADINE DIGIORGIO
PROJECT COORDINATOR

Strategic MARKETING



The Marketing Sub Committee was formed in April 2010 and has worked hard to realise the first marketing plan for the organisation. Our committee is responsible for the following activities:

- Development of a marketing plan that incorporates realistic budgets, a communications and promotions plan that is closely aligned to strategic directions and annual business plan objectives
- Following board approval implement marketing plan within budget limitations
- Undertake annual review of plan to ensure it continues to meet the marketing objectives of the organisation
- Manage the administration & updates of the e-newsletter and website
- Negotiate value for money arrangements with marketing businesses
- Report any difficulties in the achievement of marketing objectives to Board of Management
- Prepare recommendations to the board of management in relation to any additional marketing initiatives that will benefit the organisation

Following the redevelopment of the organisation's website in January 2010 two volunteer roles were introduced:

Website Administrator
E-Newsletter Coordinator

Our sub committee has a wealth of knowledge and skills in these areas and we appreciate all the individual contributions.

I would like to take the opportunity to personally thank fellow committee members Karen Leslie, Annie Haynes and Nadine DiGiorgio in her role as Executive Officer. These members are located throughout the region and we've been using SKYPE to hold meetings.

In line with priorities in the three year strategic plan 2010/2011 marketing activities will focus on growing business networks and building relationships which is seen to be of paramount importance to the growth of WiB&RD and beneficial to all stakeholders.

Our long term goal seeks to increase our recognition and visibility across the region and ensure the personal and professional development demands of members continue to be at the heart of our activities.



BELLE BAKER
CHAIRMAN

In February 2009 some members of Women in Business & Regional Development met with Kate McDonough, a local businesswoman to talk about the formation of a business network for women in Mount Gambier. At this meeting everyone shared business contacts, information and ideas in an inspiring and friendly environment. From that initial meeting the Mount Gambier and District Women's Business Network was formed.



Currently the network holds ten functions a year including visits to support local businesses and hear the incredible stories from the owners of what makes their businesses so successful in any economy. During the breakfast meetings members hear inspirational speakers on business related topics and also get a chance to network with like-minded businesses in a supportive environment.

The events, all well attended, over the last 12 months have included:

- **September 2009** - Business visit to Home Based Business HUB to support home based businesses followed by dinner at Belgiorno's with networking
- **November 2009** - Tour of Shiralea Pet Resort at Allendale East with Lynne Johnston followed by talks from Ann Pegler from Sweet Business and Westpac over dinner at the Bellum
- **February 2010** - Business visit to a food precinct in Mount Gambier which included stores James Street Quality Meats, She's Apples and Yoey's with finger food at Yoey's
- **March 2010** - Networking breakfast with a talk from Soroptimist President Sonya Mezinic
- **April 2010** - Visit to Periwinkle's Cafe at Port MacDonnell where we heard from co-owner Jane Zeitz and freelance journalist Gretel Sneath
- **May 2010** - Business breakfast with a fascinating talk from Kevin Maria about the Fair Work Act and what it means for small business
- **June 2010** - Visit to Charlick's Bazaar with a workshop with Roz Minion to discover our business identity



We will continue to provide quality networking events and business visits next year with a special financial member only event planned for March 2011.

Although I am the network leader I simply could not have done all this by myself. The volunteer committee is an amazing group of women and this year they have included Elizabeth Hodges, Elaine Pollock, Kate McDonough, Jenny Wakefield, Lynne Johnston, Ann Pegler and Jill Wheatley. I thank each of you for the effort that you have put in over the last 12 months and look forward to continuing to provide these networking opportunities.



KAREN LESLIE
NETWORK LEADER

On the 1 July 2009 Women in Business & Regional Development Inc came into being and followed a highly successful 11 years of operations under the auspice of the Limestone Coast Area Consultative Committee.

Within one month as an independent not for profit community organisation we had achieved more than \$150,000 in our bank account made possible through:

1. Cash reserves the organisation had built over the past 11 years
2. Generous donation from the Limestone Coast Area Consultative Committee
3. Grants from both the State and Commonwealth Governments for new initiatives

In those early days many financial processes were established to minimise financial risk to the organisation guided by both Jenny Atkins of Addcount and our Auditor, Vanessa McDonald of VRM Accounting Services.

Following a review of the many voluntary hours I was committing to the maintenance of our accounts utilising MYOB accounting software it was agreed to the appointment of an independent bookkeeper and Marie Skinner was contracted to deliver these services from 1 January 2010.

As initiatives grew so did our investment in the management of our finances, Marie's hours were increased and monthly balance sheet reconciliations were initiated supervised by our Auditor, in a bid to reduce annual auditing fees.

Commitment to these processes has realised not only praise from the Auditor for a fantastic job but also minimal audit fees. This was accomplished by the organisation's attention to detail and provision of financial and organisation records in such a format that the audit was completed easily and quickly. Thanks must go to a number of people for this. To Marie for her professional accounting and MYOB processing skills and to Elaine Pollock who together with myself insisted on sound financial management processes and documentation to meet Australian Accounting Standards.

The commitment of the board to the development of sustainable business models such as:

- Three year strategic planning
- Annual business planning
- Formulation and approval of board policies
- Annual reporting against KPIs

has put the organisation in an excellent position to grow and continue as a peak organisation dedicated to supporting the personal and professional growth of women across the region.

On a person note, taking on the role of Treasurer in this new phase of WiB&RD has been a challenging but rewarding experience which has also provided the opportunity to update my skills and I have enjoyed the company of like-minded women in business.



JUNE KAIN
TREASURER



INDEPENDENT AUDITOR'S REPORT

Report on the Financial Report

I have audited the financial statements, being a special purpose financial report comprising the Profit and Loss Statement and Balance Sheet of Women in Business and Regional Development Inc for the year ended 30th June 2010.

The Responsibility of (Those Charged with Governance) for the Financial Report

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with Associations Incorporation's Act 1985 (SA). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 from 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 risks of 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 entity'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 entity's internal control. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluation the overall presentation of the financial report.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion

Basis for Qualified Auditor's Opinion

As is common for organisations of this type, it is not practicable for Women in Business and Regional Development to maintain an effective system of internal control over donations, subscriptions and other fundraising activities until their initial entry in the accounting records. Accordingly, my audit in relation to fundraising was limited to amounts recorded.

Qualified Auditor's Opinion

In my opinion except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed above not existed, the financial report present fairly, in all material respects the financial position of Women in Business and Regional Development Inc Web 2 as at 30th June 2010 and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations).

VRM ACCOUNTING



VANESSA MCDONALD
CPA

PO BOX 1611 Mount Gambier. S.A. 5290
Dated this 13th day of August 2010

Financials

CONTINUED



Women in Business & Regional Development

P O Box 9432
MOUNT GAMBIER
SA 5290

Profit & Loss Statement

July 2009 through June 2010

Accounting

13/08/2010

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Income	
Donations	\$3,155.00
Financial M/ment Fees Received	\$29.52
Grants	\$69,245.45
Membership Fees	\$4,130.38
Project Admin Fees Received	\$5,408.73
Project Fin Mment Fee Received	\$2,593.60
Project M/ment Fees Received	\$1,663.94
Registrations	\$21,070.82
Credit Card Surcharge	\$55.70
Sponsorship Received	\$15,409.09
Interest Received	\$3,532.77
Monies Recd from other Org.	\$65,952.14
Total Income	<u>\$192,247.14</u>
Expenses	
Accommodation & Meals	\$690.00
Accounting & Audit Fees	\$4,419.61
Advertising & Promotions	\$3,464.42
Bank Fees	\$96.02
Bank Merchant Fees	\$48.41
Catering	\$6,856.64
Computer Software & Supplies	\$327.27
Consultant Fees	\$87,678.47
Donations Made	\$100.00
e-Newsletter Expenses	\$1,035.27
Fees, Permits & Licences	\$156.77
Graphic Design	\$72.73
Insurance	\$525.65
Meeting Expenses	\$904.27
Photocopying	\$23.86
Postage	\$1,420.19
Printing	\$1,503.58
Project Admin Fees Paid	\$5,334.55
Project Fin Mment Fee Paid	\$2,886.76
Project Management Fees Paid	\$1,663.94
Stationery	\$2,004.07
Subscriptions	\$77.27
Transfers to Projects	\$5,038.18
Travel Reimbursement Members	\$1,422.00
Travel Reimbursement Staff	\$2,311.40
Venue Hire	\$351.64
Website Expenses	\$4,175.40
Total Expenses	<u>\$134,588.37</u>
Operating Profit	<u>\$57,658.77</u>
Other Income	
Other Expenses	
Net Surplus / (Deficit)	<u>\$57,658.77</u>

Financials

CONTINUED



Women in Business & Regional Development

P O Box 9432
MOUNT GAMBIER
SA 5290

Balance Sheet

As of June 2010

Accounting

13/08/2010
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Assets

Current Assets

Cash On Hand		
244700 WBC Business Cash Res.	\$58,359.28	
244698 WBC Deposit Bearing Int	\$231.31	
Total Cash On Hand	\$58,590.59	
Accounts Receivable	\$1,007.63	
Total Current Assets	\$59,598.22	
Total Assets		\$59,598.22

Liabilities

Current Liabilities

Trade Creditors	\$1,939.45	
Total Current Liabilities	\$1,939.45	
Total Liabilities		\$1,939.45

Net Assets

\$57,658.77

Equity

Current Year Surplus/Deficit

\$57,658.77

Total Equity

\$57,658.77



Liability limited by
a scheme approved
under Professional
Standards Legislation

Mobile 0409 393 133 • Fax (08) 8723 0624
PO Box 1611 Mt Gambier SA 5290

Our SPONSORS

Our sincere thanks and appreciation is extended to our business sponsors who took a chance and generously supported the organisation in its inaugural year.



Amble In
Bed & Breakfast



Baker Communications



Carlin & Gazzard



Good Country
Physiotherapy



Mount Gambier & Districts
Community Bank



RedGum Country



Office for Women



Scott's Transport Industries



the Shelter
Bed & Breakfast



Subway Limestone Coast



Telstra
Countrywide