

**Rural Business Tasmania**

Supporting and Growing  
Rural and Regional Enterprises

A large circular collage of various rural Tasmanian scenes. The collage includes: a herd of cattle grazing on a dry, hilly landscape; a large center pivot irrigation system spanning a green field; a close-up of a large haystack; a cow grazing in a field; a sunset over a body of water; a field of green crops; a field of blue and white flowers; a red, rippled landscape; and a view of blue mountains under a cloudy sky.

# ANNUAL REPORT

**23**  
**24**



# Rural Business Tasmania

*Supporting and Growing  
Rural and Regional Enterprises*



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## REPORT FROM CHAIRMAN MICHAL FRYDRYCH

It gives me great pleasure to be able to provide a welcome to this year's Annual Report. I had hoped to have some positive statement as to how the industry is recovering and that the future looks rosy, however I have chosen the below three paragraphs from last year because they are, with small changes, still very applicable.

Over the past year regional Tasmanian's have continued to be severely impacted by rising inflation, increased interest rates, higher cost of living expenses, labour shortages and seasonal weather events. Our counselling team have been busy working with local farming families, small business and communities to support them through this challenging period.

The impact of the drought saw many regional communities, farming families, and small businesses experiencing serious financial stress and hardship. The drought was significant and widespread with, loss of income, downturn in tourism some of the many impacts experienced. Our team worked closely with State Government agencies during and post this emergency to support locals, as they dealt with crisis and recovery.

It is often overlooked that almost 50% of farms depend on "off the farm" income and any negative impact on business has a negative effect on the farming community.

Whilst we are continuing to highlight quality and quantity, we need to also highlight the increases in production and transport cost against the low farmgate prices. The increase of mental stress and pressure on any business operator, being a small business or a farmer doesn't differ and has direct impact on the whole family.

I would like to express our thanks to Hon. Jane Howlett MLC and convey our appreciation for her support and commitment to the agricultural industry throughout the year. Thanks to the Government, both federal and state, in their continued support as without them we would not be able to provide these critical services in our community. We look forward to continuing to work with the Minister in building this valuable relationship with the Tasmanian Government in FY25.

Thank you to our funding bodies, partners and colleagues within the industry, who have worked collaboratively with us to support our rural and regional communities. I would also like to say thank you to other organisations and charities for their cooperation and interest, as whilst we may be doing things in different ways, it all eventually benefits the struggling community and by exchanging ideas and information we can only do it better.

The RBT team has done it once again and whilst under huge pressure and dealing

with people under major stress, performed admirably. Thank you.

Finally, I would like to thank the Board for their significant support, hands on involvement and their continued focus on building strategic goals that will support Rural Business's future.

The word 'Sustainability' is being used at every occasion, but this can't be built on continued financial support and grants, serious revision of the supply chain costs, and efficiency must be undertaken. I sincerely hope to stand in front of you next year and be able to say "What a Great Year" that was.

Michal Frydrych  
Chairman – Rural Business Tasmania





## REPORT FROM CHIEF EXECUTIVE OFFICER

### ELIZABETH SKIRVING

We are pleased to present the Annual Report for Rural Business Tasmania for the year ending 30 June 2024.

Rural Business Tasmania plays a vital role in supporting our clients and community as they adapt to ongoing changes. We promote resilience and provide a platform for collaboration and effective service delivery. Since our inception in 1986, we have established a strong reputation as a key service provider in Tasmania's rural and regional communities. Our vision is to support businesses in enhancing their skills in business and financial management, helping them focus on working on the business rather than just within it.

Over the past year, we have delivered high-quality, diverse services, particularly to those facing hardships from business pressures, climate challenges (such as droughts, floods, and storms), and commodity fluctuations. Our small but highly skilled and passionate team is well-connected, respected, and deeply committed to the communities we serve.

Rural Business Tasmania continues to actively engage in industry discussions and remains ready to assist whenever needed. Our strong networks and stakeholder relationships are central to the success of our business programs and our responsiveness during times of crisis.

The Australian Government, supported by the Tasmanian Government, continues to develop programs focused on adaptation, innovation, and resilience. We appreciate the opportunity to participate in these initiatives, which have

enabled us to help our clients build resilient, adaptable businesses that effectively manage challenges and mitigate risks.

Our operational team continues to grow and adapt as new programs and opportunities emerge. Whether through direct service delivery or supportive administration, each team member is passionate about their work and proud of the communities they support.

I would like to express my gratitude to our Board members for their time and support throughout the year, particularly Chairman Michal Frydrych and Executive members Keith Rice and Chris Bishop. Their invaluable guidance has been instrumental, especially during the demanding past 12 months.

We also extend our sincere thanks to the Australian and Tasmanian Governments for their continued support and funding, which allows us to deliver the programs highlighted in this report. We hope you find this year's activities informative and engaging.

Elizabeth Skirving  
Chief Executive Officer – Rural Business  
Tasmania

## ABOUT US

### OUR VISION

A sustainable and prosperous future  
for rural and regional Tasmania.

Established in 1986, Rural Business Tasmania Inc. is a not-for-profit organisation and charity dedicated to supporting rural and regional communities across Tasmania.

### Our core purpose is to:

- Develop and deliver services and projects that promote sustainable economic development within Tasmania's rural business sector.
- Provide business support to farmers and small businesses in regional areas, helping them achieve long-term viability and prosperity.

We assist rural and regional families, businesses, and communities in navigating the ongoing challenges within the sector. Over the years, Rural Business Tasmania has helped hundreds of Tasmanians find sustainable paths forward. With our extensive networks, we can connect with these communities swiftly and effectively.

Our programs and services empower clients to gain a clearer understanding of their business landscape, identify risks and opportunities, and make well-informed decisions for the future.



## OUR STRATEGY FOR CONTINUED GROWTH:

### 1. Assist clients

to understand their business & financial management outcomes.

### 2. Implementation

of stand-alone complementary fee for service.

### 3. Raise awareness

in rural and regional business communities of our role, purpose and value of Rural Business Tasmania.

### 4. Support young people

to increase business acumen, financial and functional literacy to support workforce and industry for the future.

### 5. Position Rural Business Tasmania

to partner with corporate support and expand grant opportunities by:

- a) Understanding and articulating our value proposition
- b) Identifying key partners; and
- c) Successfully implementing key grant outcomes.

## OUR CORE VALUES

Our core values guide the way we work and behave:



### Safety

A genuine care for the health and wellbeing of our people, clients and the wider community.



### Professional

Providing excellence in service.



### Trust

Working together to achieve common goals and shared outcomes.



### Collaboration

Working together as one team.



### Integrity

Staying true to our values even when it's hard.



### Caring

Truly caring for our clients.



### Empathy

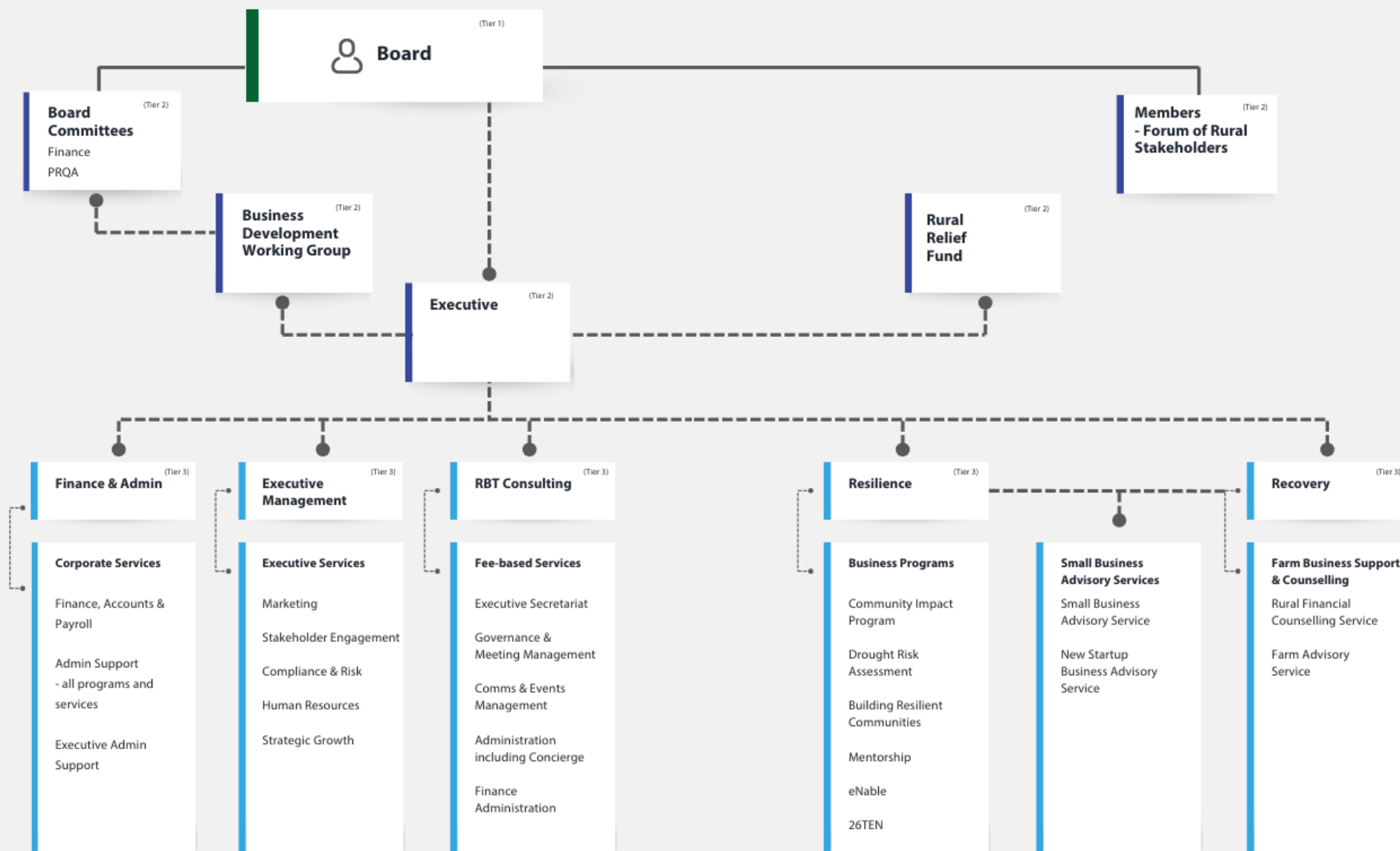
Understanding the concerns and fears of our clients.



The Board and Executive are currently reviewing the Strategic Plan of Rural Business Tasmania Inc for adoption in early 2025.



# ORGANISATION STRUCTURE



## BOARD MEMBERS

Rural Business Tasmania is governed by the Board, supported by the members (through Forum of Rural Stakeholders). The Board provide advice and assistance as required

and oversee the strategic direction of the organisation. Members are invited to the Board as a representative of the community, industry or member group.



Directors Photo Left to Right: Elizabeth Skirving, Keith Rice, Tony Barker, Christopher Bishop, Michal Frydrych, Rebecca Duffy, Sophie Millic. (Absent: Belinda Hazell, Karen Robinson).

| Name               | Appointed  | Position                     |
|--------------------|------------|------------------------------|
| Michal Frydrych    | 29/01/2014 | Chairman from 20/11/2019     |
| Christopher Bishop | 14/2/2022  | Treasurer from 28/11/2022    |
| Keith Rice         | 14/12/2016 | Vice Chairman from 27/2/2024 |
| Tony Barker        | 16/04/2012 | Board Member                 |
| Belinda Hazell     | 18/11/2016 | Board Member                 |
| Sophie Millic      | 14/02/2022 | Board Member                 |
| Rebecca Duffy      | 14/02/2022 | Board Member                 |
| Karen Robinson     | 14/12/2016 | Associate Board Member       |



### Michal Frydrych

#### Chairman

Business Strategy,  
Marketing,  
Project Management,  
Staff Development.



### Keith Rice

#### Vice Chair

Board Director,  
Former CEO of Poppy, Growers &  
Primary Employers Tasmania, Enjoying  
Retirement.



### Christopher Bishop

#### Treasurer

Fellow CA ANZ,  
Bachelor of Business Accounting,  
Strategic Business Advisor,  
Business Analysis and Strategic  
Planning.



### Tony Barker

#### Director

Diploma in Agriculture,  
Diploma in Farm Management,  
2006 Nuffield Farming Scholarship.



### Belinda Hazell OAM

#### Director

MBA Agricultural Innovation,  
Advanced Diploma of Horticulture,  
Diploma of Occupational  
Health and Safety,  
Various Board Positions.



### Rebecca Duffy

#### Director

Bachelor of Agricultural Science  
(Oenology),  
Business Management, Marketing,  
Strategy Development,  
Various Board Positions.



### Sophie Millic

#### Director

Masters of Public Administration,  
Bachelor of Commerce and Arts,  
Strategic Communications and  
Stakeholder Engagement,  
Director of Coaldale Walnuts.



### Karen Robinson

#### Associate Director

CEO Rural Youth Organisation of  
Tasmania, Various Board Positions.



# FORUM OF RURAL STAKEHOLDERS

'The Forum of Rural Stakeholders' Group, convened by Rural Business Tasmania Inc, includes members of like-minded services and individuals who have a stake in our rural communities. Community organisations, education providers, government businesses and departments, peak industry groups and service providers have an opportunity to share knowledge and discuss emerging issues at these meetings.

This past year we held meetings in August 2023, November 2023, March 2024 and May 2024.

Agenda items included an update on seasonal conditions and emerging concerns from NRE Tas, general discussion as to key topic and/or emerging issues and a roundtable to enable all present to share a summary of their organisation's key observations and activities. Government representatives may utilise some of these learnings to provide guidance for future policy or actions and at times may seek the views of Forum members.

Key topics and emerging issues discussed during the past twelve months included:

- Encouraging collaboration and the current collaborative and networked industry including this forum and its comms network
- Freight – lag times, animal welfare, insurance, bio-security
- Cost of living/doing business impacts
- Natural disaster items relating to:
  - Drought response – incl. King and Flinders Island, mainland Tas, fodder supply

- Dry season response
- Bushfire risk & season response
- Mental and financial wellbeing and impacts of stress
- Flood risk response

*o Noting a smaller focused working group of the Forum met to discuss concerns.*

## Guest presentations included:

- Insurance Council of Australia
  - Alexandra Hordern – General Manager, Regulatory and Policy
- Tasmanian Government
  - Hon. Jo Palmer MLC – Minister for Primary Industries and Water (two meetings)
  - Hon. Jane Howlett – Minister for Primary Industries and Water (one meeting).

The Forum facilitates discussions to assist service providers, ensuring there is an integrated and coordinated approach to the provision of services in rural communities and farming families. It also identifies recommendations that can be taken to improve the economic and social well-being of the rural and regional communities. We would like to thank Department of Natural Resources and Environment of Tasmania for hosting the face-to-face meeting and luncheon throughout the year.

## Current members include:

### Industry and service providers:

- Dairy Tas
- Fruit Growers Tasmania
- Natural Resource Management (NRM) North
- Natural Resource Management (NRM) South
- Poppy Growers Tasmania
- Primary Employers Tasmania
- Regional Development Australia - Tas
- Rural Alive and Well
- Rural Business Tasmania
- Rural Youth Tasmania
- Safe Farming Tasmania
- Sprout Tasmania
- Tasfarmers (formerly TFGA)
- Tasmanian Agricultural Productivity Group
- Tasmanian Small Business Council
- Tasmanian Women in Agriculture (TwiA)

### Tasmanian Government entities:

- Agribusiness Finance (Dept of State Growth)
- Business Tasmania (Dept of State Growth)
- Drought Ready (Dept Premier & Cabinet)
- Natural Resources and Environment Tas
- Office of Minister of Primary Industries
- SES Tasmania/Emergency Mgt Committee

### Education and Training:

- Tasmanian Institute of Agriculture
- TasTAFE
- University of Tasmania

### Australian Government entities:

- Department of Agriculture, Forestry and Fisheries (DAFF)
- Department of Home Affairs
- National Emergency Management Agency
- Services Australia
- Tasmanian Farm Innovation Hub

# MEET OUR TEAM



**Andrew van Rooyen**  
*Head of Recovery Services/Financial Counsellor*  
 Diploma of Finance & Mortgage Broking Management.



**Stephen Hansen**  
*Head of Business Projects/Financial Counsellor*  
 Adv. Dip of Accounting, Cert Agriculture & Business Management.



**Linda Groombridge**  
*Associate Financial Counsellor / Project Support Officer*  
 Dip Financial Counselling, Grad Cert Business Management, Advanced Leadership Program.



**Michelle Williams**  
*Head of Finance and Admin*  
 Certificate IV Book Keeping, Financial Management, Support Services.



**Karen Hinds**  
*Finance Officer*  
 Certificate IV in Financial Services, Finance and Admin Support.



**Tania Cornwall**  
*Executive Assistant*  
 Marketing, Cert IV in Business (Sml Bus Management), Certificate IV in Accounting & Bookkeeping, Diploma of Payroll.



**Elizabeth Skirving**  
*Chief Executive Officer*  
 Bachelor of Business, 5th Generation Farmer, Governance, Fellow CA ANZ, Various Board Positions.



**Chantal Filgate**  
*Chief Operating Officer*  
 Adv. Dip Leadership & Management, Dip Financial Services.



**Nik Preece**  
*Financial Counsellor*  
 Advanced Diploma in Farm Management, Advanced Diploma in Financial Services.



**Peter Aitchison**  
*Financial Counsellor*  
 Diploma in Financial Services (Financial Planning).



**Sharon Symons**  
*Programs & Engagement Leader*  
 Certificate IV in Frontline Management, Marketing & Sales Experience.



| Position                                                    | Incumbent              | Term                  |
|-------------------------------------------------------------|------------------------|-----------------------|
| Chief Executive Officer                                     | Elizabeth Skirving     | 30/10/06 - Current    |
| Chief Operating Officer                                     | Chantal Filgate        | 04/05/20 - Current    |
| Head of Recovery Services/Financial Counsellor              | Andrew van Rooyen      | 18/10/2021 – Current  |
| Financial Counsellor                                        | Peter Aitchison        | 10/01/2022 – Current  |
| Head of Business Projects/Financial Counsellor              | Stephen 'Steve' Hansen | 20/02/20 – Current    |
| Business Projects Officer<br>Associate Financial Counsellor | Linda Groombridge      | 11/12/19 – Current    |
| Senior Finance Officer                                      | Michelle Williams      | 11/7/22 – Current     |
| Finance Officer/Admin                                       | Karen Hinds            | 15/02/21 – Current    |
| Executive Assistant/Admin                                   | Tania Cornwall         | 14/02/20 – Current    |
| Head of Recovery Services                                   | Roland 'Roly' Chugg    | 19/08/13 – 11/04/2024 |
| Financial Counsellor                                        | Jo Davidson            | 16/10/23 – 30/06/2024 |
| Admin Officer                                               | Kate Cox               | 26/11/19 – 23/11/2023 |
| Reception, Admin & Marketing Officer                        | Sarah Hickling         | 03/01/24 – 30/6/2024  |



# OPERATIONAL REPORT

## PROGRAMS AND SERVICES

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- a) Grant Management
- b) Fundraising Activities



## REPORT ON EXECUTIVE OPERATIONS

CEO, ELIZABETH SKIRVING  
& COO, CHANTAL FILGATE

### *Executive Leadership and Oversight*

The operational leadership at Rural Business Tasmania is driven by a strong partnership between the Chief Executive Officer (CEO) and Chief Operating Officer (COO). Their collaborative leadership ensures smooth, efficient processes across the organisation, positively impacting overall operational performance.

The Executive team is responsible for overseeing all programs, governance, and administrative functions, while also focusing on several key areas:

### *Human Resources Management*

The operational team is managed within a well-structured and supportive environment, enabling specialists to perform their roles effectively. Regular team interactions—both virtual and in person—foster a collaborative culture where individuals support one another. To promote continuous professional development, bi-annual performance appraisals and Employee Assistance Program (EAP) debriefings are conducted by qualified supervisors.

This year, we navigated staffing changes that required recruitment and adjustments to the organisational structure. Notably, two senior staff members, including the CEO, took extended (three-month) long service leave. During this time, the team demonstrated

resilience and adaptability, ensuring uninterrupted operations. Special thanks go to Chantal Filgate, who led the organisation as Acting CEO during this period, ensuring seamless continuity.

### *Marketing and Promotion*

Throughout the year, each program engaged in promotional activities aimed at increasing awareness, participation, and applicant recruitment. These initiatives included social media campaigns (primarily via Facebook), updates to the website, email communications, and participation in industry events.

In May 2024, we co-hosted the Rural Industry Hub with Tasfarmers at Agfest, further enhancing our visibility within the sector.

### *Stakeholder Engagement*

Engagement with rural and regional stakeholders remained a priority for the team. Regular meetings with key partners, including Tasfarmers, Tas Farm Innovation Hub, and NRE Tas, were held to strengthen relationships. Our representatives actively participated in Reference Groups, Advisory Boards, and industry forums, where our insights were frequently sought.

Key engagement opportunities included participation in various groups such as the Safe Farming Tasmania Committee, Tasmanian Agricultural Education and



Training Partnership Committee, and the RFCS National Network. Additionally, we maintained close interactions with Ministers and Shadow Ministers from the Australian and Tasmanian Governments, as well as with local government partners, ensuring strong collaboration and support.

Our CEO continues to represent Rural Business Tasmania on prominent boards such as the Tasmanian Institute of Agriculture Industry Advisory Board, serving as Vice Chair of the Tas Farm Innovation Hub Advisory Board, Treasurer of the Tasmanian Small Business Council, and Board Member of the Tasmanian Agricultural Productivity Group.

### *Strategic Growth and Business Development*

Our team continues to pursue strategic growth opportunities for the organisation, with a focus on securing grants to support new initiatives and expand our impact.

### *Compliance and Risk Management*

Rural Business Tasmania has fully complied with all reporting requirements, including submissions to the Department of Agriculture, Fisheries and Forestry, the Australian Charities and Not-for-Profit Commission, and the Australian Taxation Office.



The Board's sub-committees, in collaboration with staff, continue to monitor and review all policies, procedures, and financial reporting, ensuring that the organisation remains at the forefront of compliance and regulatory responsibilities.

### *PRQA Committee*

Compliance and risk management remain a core focus for the organisation. The Policy and Risk Quality Assurance (PRQA) Committee has worked closely with Executive Management throughout the year to drive continuous improvement in policies and procedures. The Committee conducted a comprehensive review of organisational risks and made recommendations to the Board, ensuring that Rural Business Tasmania remains resilient and well-prepared for future challenges.

### *Office Premises Review and Relocation*

As a result of our organisation's growth, along with the upcoming relocation of Rural Youth Tasmania to Quercus Rural Youth Park in Carrick, we undertook a review of our office premises. Additionally, our regional office spaces were impacted by the sale and planned redevelopment of showgrounds in Devonport and Hobart.

Following consultations with the Board and team members, we made the decision to close our Northwest office in Devonport, temporarily relocating operations to shared premises in Ulverstone. This arrangement will be reviewed as future needs arise. Our Southern Office, which has been based in the Toll office building on Lampton Avenue for some time, continues to operate effectively from this location.

After a thorough search of potential office spaces around the Launceston area, we successfully secured a significant two-story heritage building at 22 Brisbane Street, Launceston. This 277m<sup>2</sup> space, obtained through a highly competitive four-year rental agreement, includes parking facilities. The office now accommodates our Longford and York Street teams and features multiple meeting rooms, which are available for use/hire by our industry partners.

We would like to extend our gratitude to the generous benefactors, board members, and the team who managed the relocation, the team's extended family members (including Jill Skirving, Shane Filgate, Tony Cornwall, Roger Swain, and Ronan Filgate), for their contributions to the move, cleaning, small renovations, and other key tasks.

We hosted our first external meetings in our new Boardroom during the week of 25th March 2024, including a visit from the Hon. Jo Palmer MLC, Minister for Primary Industries and Water. Since then, our Launceston office has continued to serve as a centre for rural stakeholders, offering client meeting spaces, industry meeting rooms, hot desks, and concierge services.



## REPORT ON BUSINESS PROGRAMS

### STEPHEN HANSEN

Our Business Programs team has seen another very busy year delivering multiple programs across wider Tasmania. We aim to proactively shape a prosperous future for rural and regional Tasmania, through the provision of professional services, educational and innovative programs as highlighted below.

#### Active Programs for 2024 included:

- 26Ten Adult Numeracy & Literacy Program
- eNABLE Learning & Extension skills development program in partnership with the Tasmanian Institute of Agriculture (TIA)
- New Drought Risk Assessment Toolkit Project in partnership with the Derwent Valley Landcare Group
- Mentorship Program
- Business Resilience Workshops for flood & bushfire prone regions.
- Community Impact Program
  - Coordinator Role
  - Community Volunteer Project
  - Small Business Resilience Project in partnership with the Tasmanian Small Business Council.

Our programs are funded through a mixture of Australian and Tasmanian Government funding and or commercial support from regional and rural Tasmanian businesses and or program participants.



### 26Ten Adult Numeracy, Literacy & Digital Literacy Skills Development Program

The 26Ten "Awareness" program was designed to promote greater awareness in the Primary Production Industry by attending key events in the Tasmanian agriculture calendar over the past 12 months.

Events attended have included Agfest, Bream, Creek Show, Campbell Town Show, Tas Ag Farm Innovation Expo, and numerous other events.

The program aims to create greater awareness to those working directly in the sector, identifying the issues and ways in which we can build a deeper understanding that will drive industry leaders to apply for grants through the 26Ten grant process.

There is a perception of shame and stigma attached to people with low levels of literacy and numeracy skills, and this project aims to bridge this gap.

### eNABLE – Nurturing Agri Business Learning and Extension

The final year of this program concludes in September 2024, with 17 students graduating.

This project is a joint venture between Rural Business Tasmania, The Tasmanian Institute of Agriculture, and the Australian Government Community Grants – Ag Up Program.

Students participated in a mixture of face to face and online lessons over a four-month period.

Course content comprised a mixture of core and elective subjects including:

- Communication and leadership skills
- Business management skills
- Extension delivery skills

The Tasmanian Ag Innovation Hub proudly sponsored this program, and we at Rural Business Tasmania wish to both acknowledge and thank the Hub for the invaluable support in delivering this program.

Positive feedback has been received from both students and employers alike including:

*"It is an absolutely fantastic program, and I am so very thankful for the opportunity that has been handed to me and so very grateful for the scholarship from the Tas Farm Innovation Hub -thank you from the bottom of my heart"*

*"Pleasing to receive actual training that I can implement tomorrow on the farm."*







'Drought Risk Assessment – Practical Management Support to Build Resilience'

### GUIDED DROUGHT RISK SELF-ASSESSMENT TOOL



## Drought Risk Assessment Toolkit (DRA)

This program concluded in early 2024 and was funded by the Tas Ag Innovation Hub and was delivered in partnership with The Derwent Catchment Project.

The project involved conducting a pilot program to help develop a simple self-assessment tool (survey) for farmers to complete and identify areas of vulnerability around drought that their farming enterprise may have.

Initially industry engagement was undertaken across farmers, advisors, and other key stakeholders, from which the toolkit was developed to enable farmers to rate themselves across eight (8) identified key success factors, thus building up an overall enterprise picture of drought readiness.



## Building Resilience Workshops

Our Building Resilience Workshops, funded by the National Emergency Management Agency (NEMA) were designed to support local communities within fire and flood prone local government areas to build resilience.

Key objectives for this program included assisting local communities:

- Develop appropriate risk management strategies
- Develop and create disaster recovery plans
- Build financial resilience

Six key LGAs were identified, and events were held in the following communities:

1. Huonville
2. Nubeena
3. St Helens
4. Deloraine
5. Latrobe
6. Ulverstone

Strong support was received for this initiative, and in particular for the northern workshops where both the Latrobe and Ulverstone events were fully ticketed and effectively "sold out."

Over one hundred businesses attended these workshops over a six (6) month delivery period.



### Mentorship Program

The mentorship was first launched in 2021 with the following objectives.

- Match young farmers with experienced farmers, to help impart their knowledge onto the next generation.
- Provide support to mentee's through RFCS, to help develop their business acumen for future ventures.
- Provide Outline to mentors on what the mentee hopes to gain from the experience, as well as how the mentor can benefit from having an active and interested mentee available to work with and learn from.

The program has since gone from strength to strength and in 2023 the program saw 28 mentees and mentors enrolled. Pleasingly the Tasmanian Government has extended funding for this program which will again look to commence in November 2024 for another three (3) years.

### Community Impact Program

It is with considerable pride that Rural Business Tasmania was chosen as the "Community Partner Lead Organisation" to coordinate the delivery of the Future Drought Fund Community Impact Program in Northern Tasmania.

This will see Rural Business Tasmania providing a supporting leadership role with multiple organisations in delivering various programs over a two-year period.

Supported organisations include Tas Leaders, Southern Farming Systems, RANT arts, TIA, and the Tasmanian Small Business Council.

Two of these projects will engage active support from Rural Business Tasmania with the remaining 3 being undertaken by key stakeholders. Rural Business Tasmania is contracted to actively deliver:

**A. Community Volunteer Project** which aims to boost community volunteers in five (5) regional communities across Tasmania.

a) This program will involve Volunteer Tasmania partnering in this project to assist in delivery and content development. Program delivery is scheduled for early 2025.

**B. Business Breakfast Series** across southern Tasmania aimed at strengthening local rural small business communities.

a) The Tasmanian Small Business Council is the chosen funding partner under the Community Impact Program.

b) Rural Business Tasmania was chosen by the Tasmanian Small Business Council to coordinate the delivery of these nine (9) workshops across three rounds on their behalf.

c) Very pleasingly, the first round of these workshops was delivered in August 2024 and two (2) of these events were fully ticketed and sold out with over ninety business's partaking in the first-round delivery.







## REPORT FROM HEAD OF FINANCE & ADMIN

MICHELLE WILLIAMS

The Finance and Admin (Corporate Services) team have continued to provide service support that ensure we meet the financial and administrative commitments, to sustain effective delivery of our programs and ongoing positive relationships with its partners.

The team provided critical business support to all aspects of the business with responsibilities including:

- Administrative support
- Financial Administration
- Processing Payroll
- Human resources assistance to Executive Management
- Accounts payable and receivable
- Managing IT issues with the help of Beyond IT
- Vehicle fleet oversight
- Asset requisition and disposal
- Compliance and oversight of statutory reporting to regulatory bodies
- Policy review and oversight
- Administrative support to board sub-committees
- Marketing support
- Rural Relief Fund administration

RBT has continued to strengthen and manage its workforce, ensuring the necessary resources are in place to meet the requirements of all grant deeds. Michelle Williams as Head of Finance and Admin, supported by Karen Hinds and Tania Cornwall, has enabled the ongoing resourcing of this function.

This year has been a year of growth and ongoing restructure where we have strived to meet and exceed the goals and expectations of the business. It is with great anticipation that the Corporate Services Team look forward to 2024-2025.

### Finance and Admin

All financial and administrative tasks undertaken assisted in the quality service delivery including fortnightly payroll, reconciliations, BAS and financial reporting to the Board. Administrative support is diverse and varied and all members of the team contribute to the various aspects including reception, minutes, travel and meeting arrangements.

### HR Admin

A restructure of the business was undertaken to meet the continued growth of the organisation.

Renewal of contracts for the team, and general compliance with Human Resource Laws, was completed. Thank you again to Andrew Cameron for his ongoing assistance and expertise in this area.

### Farewell

We acknowledge the retirement of a longstanding team member of Rural Business Tasmania, Roland (Roly) Chugg. Roly commenced with the organisation in 2013 and has now decided to enjoy time with family and pursue some of the many interests he has. Roly has been an integral part of the organisation and has been a valuable support to all the clients he has assisted during his tenure. We would like to thank Kate Cox, Jo Davidson and Sarah Hickling for their time at Rural Business Tasmania and wish them every success in the future.

### IT

A further upgrade of our CRM has been completed, to ensure that we are able to capture changes required under the extension of the 2021-2024 Rural Financial Counselling program that now finishes June 2026.

We would like to acknowledge the work completed by Stephen Avery and his expertise and support in completing the upgrade of CRM.





## REPORT FROM HEAD OF RECOVERY SERVICES

ANDREW VAN ROOYEN

### Rural Financial Counselling Service

The program has been continually delivered in Tasmania by Rural Business Tasmania Inc since inception with current grant deed from Australian and Tasmanian Governments in place for the period 1 July 2021 to 30 June 2026.

Rural Business Tasmania continued to effectively provide the Rural Financial Counselling Service (RFCS) program across all rural regions of Tasmania.

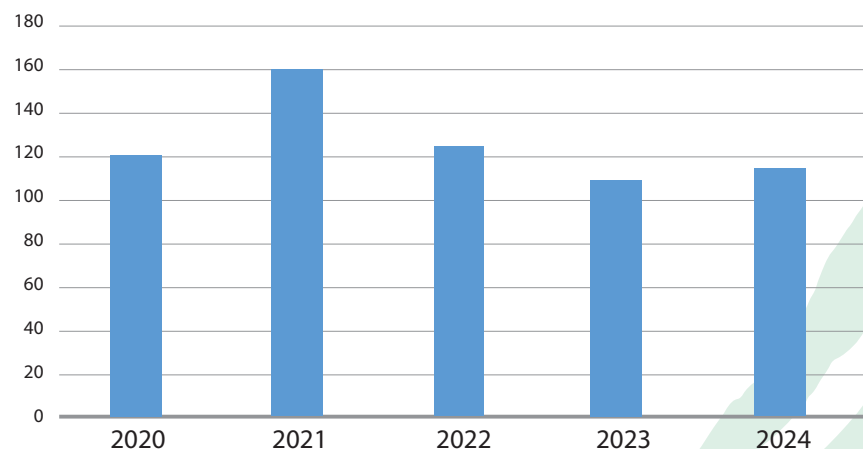
Over the past year, Rural Business Tasmania (RBT) has received outstanding feedback from these communities. Individuals and businesses in rural areas as they access our services through a combination of in-person and online options, which has proven to be a significant advantage for those who utilise our support.

The continued drought and low commodity prices have accentuated the need for the RFCS and further threats in the future will again test the financial viability of our farmers, fishers and foresters.

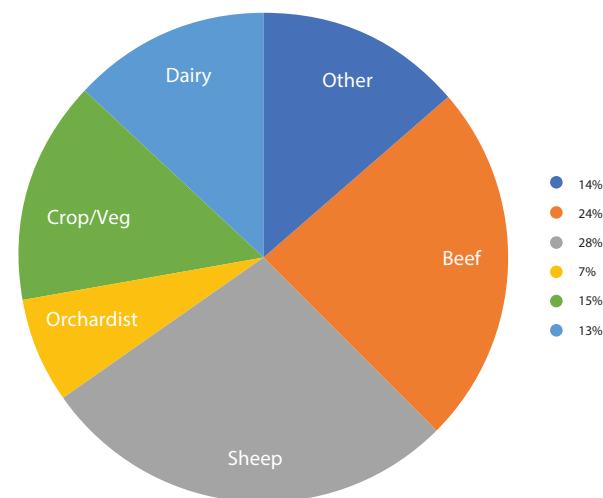
Drought (9%), access to Farm Household Allowance (13%), hardship (19%) and succession (7%) were noted as reasons for accessing the service but most client connect came from initial general enquiry (48%).

At 30th June there are 116 clients actively being supported, an increase from 2023 but still under the 2020 – 22 period of need.

ACTIVE CLIENTS AS AT 30TH JUNE 2024

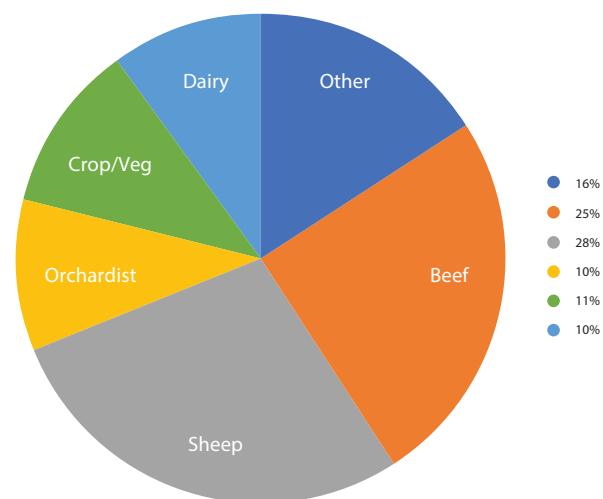


RFCS CLIENT BREAKDOWN BY INDUSTRY TYPE – ALL CLIENTS YEAR ENDED 2023



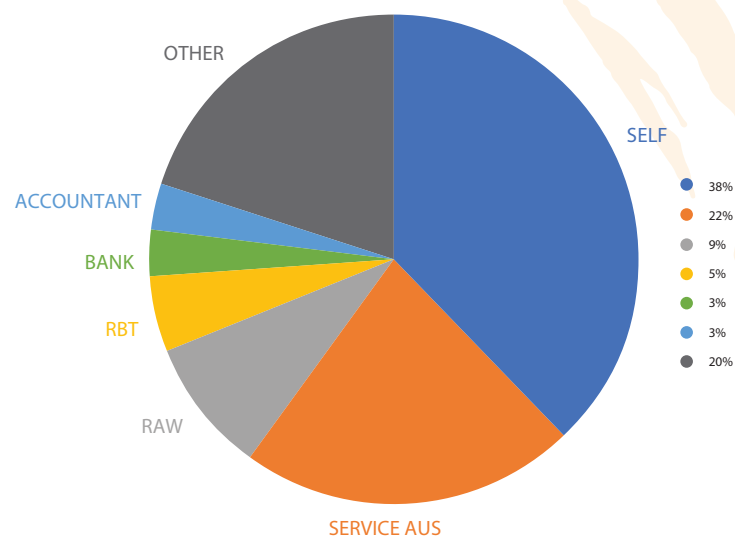
Livestock remains the key commodity area seeking support with little movement from 2023.

RFCS CLIENT BREAKDOWN BY INDUSTRY TYPE

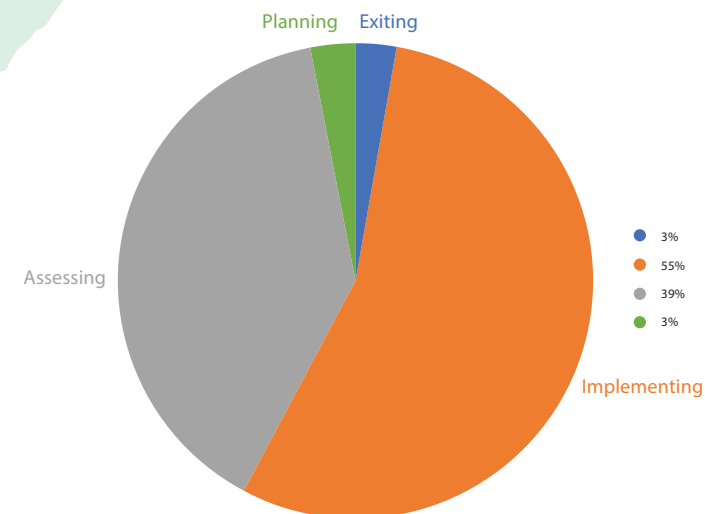




CLIENT REFERRAL SOURCE 2024



CLIENT COUNSELLING PHASE 2024



## Counsellor Engagement

After initial general enquiry to the service, clients in general are now assessed in one of two ways:

### 1. TRANSACTIONAL

Can be either complex or non-complex e.g. assist client with a loan application (complex) or assist with grant application (non-complex).

### 2. CASE MANAGED CLIENT

Holistic approach taken and client assisted in becoming financially resilient and self-sufficient through coaching and empowerment. Client is assisted with either succeeding, succession or exiting as required.

The bulk (over 95%) of our clients are considered as case managed clients.

A case managed client is taken through various phases on their journey with Rural Business Tasmania and these phases are:

- Assessing
- Planning
- Implement and Monitor.

On survey of clients, key lessons learned include:

- Primary producers still value and prefer face-to-face interactions. Throughout the year, our statewide outreach efforts and diverse community engagements have resulted in significantly better engagement and connection on the ground compared to our social media platforms.
- Clients continue to favour in-person meetings as their preferred method of engagement.
- It is crucial to maintain flexibility in our approach and to embrace continuous learning through our experiences.

And the following shows the diversity of barriers experienced:

### 1. Technology Barriers:

**Numeracy and Literacy:** Tasmania has the highest reported adult literacy and

numeracy deficiencies in Australia. The Australian Bureau of Statistics (ABS) and the Programme for the International Assessment of Adult Competencies (PIAAC), have consistently highlighted that adult literacy and numeracy levels in Tasmania tend to lag behind other states.

**Internet Access:** In some rural regions, there is inadequate access to the internet or digital literacy skills, making online counselling services less accessible. Whilst we provide face to face counselling, this remains a challenge when working with clients to access online grant funds.

### 2. Stigma Around Financial Difficulties:

Fear of judgment or stigma related to financial troubles has prevented some individuals from seeking help.

### 3. Perceived Complexity of Financial

**Issues:** Individuals may find financial matters intimidating and feel overwhelmed, leading to avoidance of seeking help.

#### 4. Economic Factors

**Rising Input Costs:** Significant increases in the costs of fuel, feed, fertilisers, and equipment has strained Tasmanian farmers' budgets. This has been exacerbated with the recent drought. Farmers forced to destock, with little or minimal return. Freight has continued to be an ongoing issue for Tasmanian agricultural businesses.

**Market Volatility:** Price fluctuations for agricultural products impacting income stability and planning. Due to the recent drought, food and fodder supply have been severely affected leading to increased financial stress.

#### 5. Awareness and Experience

**Complex Financial Structures:** Understanding farm-specific financing options, subsidies, and grants can be overwhelming, hindering proactive engagement. Farmers have had an increased need in applying for grants and other services but have been challenged with being unable to understand the process and how to complete.



#### 6. Environmental and Climate Challenges

**Climate Change Impact:** Severe weather events and changing climate patterns affecting crop yields and livestock productivity have resulted in unpredictable income. Tasmania has been in total drought since 2023.

**Drought and Flooding:** Natural disasters leading to financial stress, affecting both immediate cash flow and long-term viability.

#### 7. Family Dynamics and Succession Issues

Struggles with succession planning and managing family expectations can lead to financial strain and conflict. Tasmanian Farmers generally come from a long line of succession. This continues to be a challenge overall. Whilst RFCS are not trained to provide succession planning advice, we are the first port of call in co-ordinating and working with farmers in making those first important steps.



### A case study

#### Background

The client, a commercial sheep farmer, proactively contacted Rural Business Tasmania's office. Recently, they have faced considerable challenges due to severe drought conditions and a significant drop in lamb prices. These difficulties, compounded by rising interest rates and escalating living costs, prompted the client to seek financial support for accessing State Government Feed grants, as well as ongoing assistance to navigate their current situation.

#### Case Management Approach Taken

Our initial engagement focused on understanding the client's current situation and future needs. Through this process, we identified several immediate challenges, particularly a critical shortage of feed for their livestock. The client expressed a desire to apply for grants that could provide immediate relief while trying to limit destocking as much as possible due to the low market prices.

To address these urgent needs, we assisted the client with applications for both the Rural Relief Fund and State Growth for Stock Feed assistance. Additionally, we completed an application with Centrelink for the Farm Household Allowance to ensure ongoing financial support during this challenging period.

Looking ahead, the client acknowledged the possibility of needing to sell off non-working land within the next 12 to 24 months if lamb prices do not improve and debt remains a concern—an insight into their proactive approach to managing the financial viability of their farm.

As a result of our support, both grant applications were successfully approved, providing the client with immediate assistance. The approval of the Farm Household Allowance further established a reliable income stream to help cover personal living costs as they weather the impacts of drought and low lamb prices, ensuring a focus on sustainable farm management.



## Strategies Used

### 1. Comprehensive Needs Assessment:

Engaging the client in a detailed conversation to assess both immediate and longer-term needs, enabling us to tailor our support effectively.

### 2. Targeted Grant Application Assistance:

Providing thorough assistance in completing applications for relevant grants, ensuring the client received immediate support for their feed needs.

### 3. Ongoing Financial Support Guidance:

Assisting the client in applying for the Farm Household Allowance, thus securing a sustainable income influx while navigating the financial pressures of drought conditions.

**4. Future Planning Discussions:** Helping the client recognise and prepare for potential responses to ongoing market challenges, fostering a proactive mindset regarding managing their assets and financial obligations.

## Summary and Outcomes Achieved

Throughout the case management process, the Rural Financial Counselling Service (RFCS) assisted the client by:

- Successfully securing the Farm Household Allowance and a healthcare card, providing significant income support as they navigate their challenges.
- Offering ongoing monitoring and support while the farm works toward recovery from drought impacts.
- Delivering essential information and assistance with grant applications to secure immediate financial help.

The client's file remains open, with bi-monthly meetings scheduled to discuss progress and adjustments as needed. The client has expressed deep gratitude for the support provided by Rural Business Tasmania, underscoring the importance of our continued partnership during these challenging times.



## REPORT FROM CO-ORDINATOR TBAS/NBS SERVICES CHANTAL FILGATE

Rural Business Tasmania is proud to serve as a delivery partner for the Tasmania Business Advice Service and New Business Support, an initiative provided by Business Tasmania (Tasmanian Government). This program is designed to empower small businesses across Tasmania by offering free and independent business advice tailored specifically to their needs.

### Service Highlights

During the past year, our dedicated advisors have successfully assisted 104 Tasmanian small businesses on a wide range of topics critical to their success, including:

- Business Planning
- Budgeting
- Marketing Strategies
- Compliance Matters

### Support Structure

The Tasmania Business Advice Service offers personalised support based on the maturity of the business:

- Established Businesses (more than 12 months): These businesses benefit from 5 hours of one-on-one support, allowing for in-depth analysis and guidance tailored to their specific circumstances.
- New Businesses (less than 12 months): Start-ups receive 2 hours of expert assistance aimed at helping them navigate the challenges of early operations.

- Startup Intentions: Individuals intending to launch new ventures can take advantage of 2 hours of support to lay the groundwork for a successful start.

### Geographic Reach

Rural Business Tasmania delivers this essential service across the Northern, East Coast and South Eastern regions of Tasmania, ensuring that businesses throughout the state have access to the resources they need to thrive.

The Tasmania Business Advice Service has made significant strides in supporting small businesses over the past year, providing crucial guidance that enables entrepreneurs to navigate their challenges effectively. As we look to the future, we remain committed to fostering a robust business environment in Tasmania through our ongoing support and services.





Established in July 2023, RBT Consulting serves as the commercial, fee-based arm of Rural Business Tasmania (RBT). In its inaugural year, the consulting service has gained significant traction through organic growth and has attracted considerable interest in its diverse range of offerings.

### Service Offerings

RBT Consulting provides a comprehensive suite of services designed to support both Not-for-Profit (NFP) organisations and the broader agricultural community. Our key service areas include:

- **Executive Support Services:** We offer mailbox and diary management, travel and accommodation arrangements, virtual reception services, and access to hot desks and meeting rooms. Governance support is also available, encompassing constitutional requirements, policies and procedures, and statutory reporting.
- **Financial Management Services:** Our capabilities in this area include accounts

receivable and payable, payroll processing, board and committee reporting, and audit support.

- **Administrative Services:** We provide tailored meeting support, including minute-taking, virtual meeting facilitation, document and agenda preparation, membership and database management and general administrative assistance.
- **Marketing Services:** Our team offers social media and website management, newsletter preparation, and other related tasks to ensure our clients effectively reach their audiences.

RBT Consulting also provides comprehensive Event Management Services, coordinating events and offering services such as venue coordination, catering, logistics, registration, and program/speaker management.

### Focus on Not-for-Profit Organisations

In our first year of operation, RBT Consulting has prioritised delivering essential administrative services to NFP organisations. We have provided executive officer support, administrative assistance, event management, and meeting coordination, all aimed at enhancing operational efficiency. Our coordination of industry meetings and provision of meeting rooms has fostered collaboration within the sector. We extend our heartfelt gratitude to the NFP organisations that have placed their trust in us and look forward to continuing these contracted services.

### Commitment to Growth and Community Support

Looking ahead, RBT Consulting remains dedicated to expanding its service portfolio in the coming years. Since our launch, we have played a vital role in delivering information sessions focused on farm business resilience education. Our ongoing support for industry partners reflects our commitment to ensuring their financial viability and operational efficiency. Through our services, we aim to enhance sustainability and resilience within the Tasmanian rural and regional community.

In response to growing demand, we are also exploring the introduction of new fee-based support services on an ad-hoc basis. Future offerings may include facilitation, business planning, and succession planning assistance.

As RBT Consulting moves forward, our focus remains on providing exceptional support to NFP organisations and the rural and regional communities at their heart. We are committed to adapting our services to meet the evolving needs of our clients while fostering an environment of sustainability and resilience within the industry. Thank you for your continued support as we work to make a meaningful impact in our community.





# RURAL RELIEF FUND OF TASMANIA

In times of crisis and financial hardship, the Rural Relief Fund supports farming families and their communities when they need it most.

The Rural Relief Fund is supported by the Tasmanian Government through the Department of State Growth.

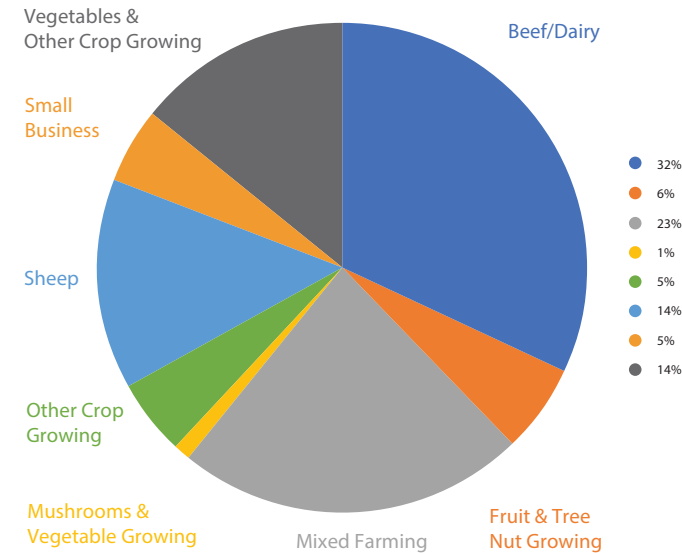
We are deeply grateful for the ongoing support and contributions from our donors.

This year, donations to the fund have provided immediate relief to those in need.

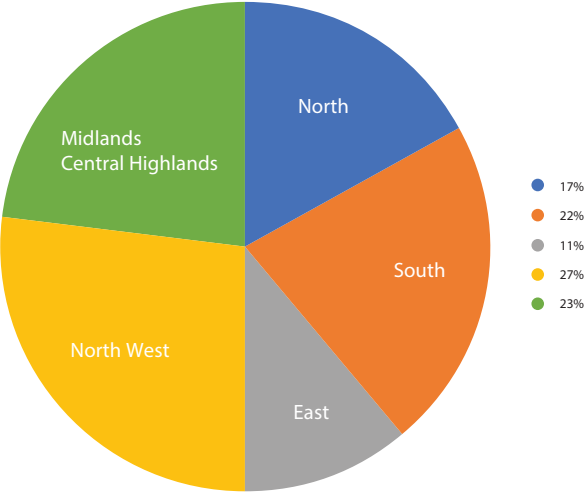
As a registered charity with the ATO, all donations to the Rural Relief Fund are fully tax-deductible.



APPLICATIONS BY TYPE OF ENTITY



APPLICATIONS BY REGIONS



## CELEBRATING RURAL COMMUNITIES GARDEN PARTY - DECEMBER 2, 2023

The Celebrating Rural Communities Garden Party was held on December 2, 2023, in the picturesque gardens of Cadmore at Longford, raising vital funds for our Rural Relief Fund. The event brought together approximately 150 guests who enjoyed a day filled with live music by Tim Tam Jam, a silent auction, and a delightful offering of afternoon tea, evening canapés, and an array of Tasmanian wine, beer, and cider.

Attendees had the opportunity to relax on the lawns, explore the beautiful gardens, and connect with family, friends, and fellow community members. We were also honoured to welcome local politicians who showed their support for the cause.

A heartfelt thank you to everyone who contributed their time, donated products, or provided auction items to make this event a success. Special recognition goes to Tim Tam Jam for their wonderful entertainment and to all those who attended, helping to make a difference through their support of the Rural Relief Fund.

We extend our deepest gratitude to Arthur and Marcia Telford for graciously opening their home and garden for this memorable occasion. The funds raised will directly support our farmers, fishers, foresters, and small businesses in times of need through the Rural Relief Fund. Your generosity and support are truly appreciated.



## ACKNOWLEDGMENTS TO OUR VALUED FUNDING PARTNERS AND SPONSORS

We would like to extend our heartfelt appreciation to the following organisations for their unwavering support this year.

Our programs and services thrive thanks to the generous contributions and funding from the following partners:

- **Australian Government**

- Department of Agriculture, Forestry, and Fisheries (DAFF)

- **Tasmanian Government**

- Department of Natural Resources and Environment (NRE Tasmania)

- Department of State Growth

- **Tasmanian Farm Innovation Hub**

- **Foundation for Rural and Regional Renewal**

- **26TEN**

In addition, we gratefully acknowledge the contributions of our in-kind and financial sponsors:

- **Tasmanian Institute of Agriculture**

- **Buckby Motors**

- **Ozerentals** – Hobart Office facilities

Finally, we recognise and appreciate the ongoing support of our founding body:

- **Rural Youth Tasmania**



Australian Government



Tasmanian Government







## REPORT FROM TREASURER CHRISTOPHER BISHOP

On behalf of the Board, I am pleased to provide an overview of the Organisation's financial activities and audited financial statements for the 2023/24 financial year.

### Introduction

During the 2023/24 fiscal year our clients faced and are still facing some of the most challenging rural business conditions ever experienced in Tasmania. The extended drought conditions, high business input costs, high interest rates, reduced commodity prices and recent weather events have required our team to provide solutions that better equip clients to deal with the financial pressure caused by these challenges. For example,

record low rainfall has reduced the amount of hay restricting livestock to survive on limited feed or even half rations. Scarcity of feed has pushed up prices across the state, with producers reporting steep price increases for hay. Also, regenerative grazing for pasture usage has been made much more difficult as has cropping and fruit growing.

It seems likely that the challenges currently faced by the rural sector will continue well into the 2024/25 fiscal year. Increased demand on our services has produced our own challenges and therefore it is imperative that we remain a financially viable NFP in order to deliver what is and what will be required of us.

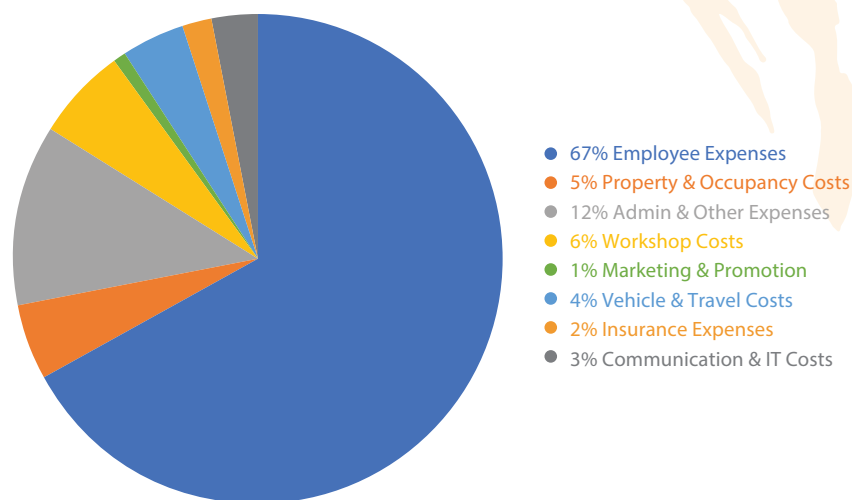
### Rural Business Tasmania – Comparative Financial Results

|                                          | 2024           | 2023           | Increase / (Decrease) |
|------------------------------------------|----------------|----------------|-----------------------|
| Total Revenue                            | 1,238,911      | 1,529,200      | (290,289)             |
| Total Overhead                           | 1,322,330      | 1,542,422      | (220,092)             |
| Net Rural Relief Fund Activity           | 5,612          | 10,293         | (4,681)               |
| Net Surplus/(Deficit)                    | (77,807)       | (2,929)        | (74,878)              |
| Depreciation                             | 55,200         | 61,104         | (5,904)               |
| Net Surplus/(Deficit) After Depreciation | (22,607)       | 58,175         | (80,782)              |
| <b>Net Assets</b>                        | <b>258,063</b> | <b>335,870</b> | <b>(77,807)</b>       |

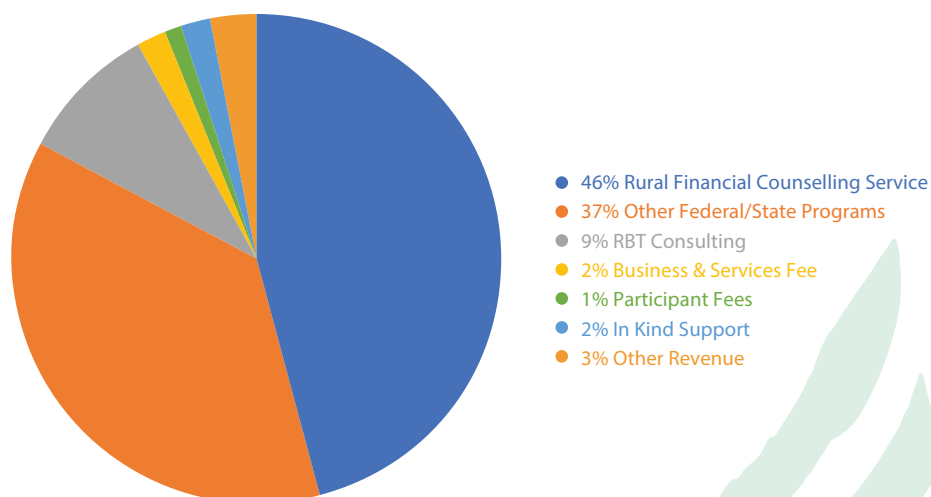
### Summary Statement of Profit & Loss

| Revenue                                 | 2024             | 2023             |
|-----------------------------------------|------------------|------------------|
| Rural Financial Counselling Service     | 570,340          | 647,061          |
| Other Federal/State Programs            | 459,664          | 728,542          |
| RBT Consulting                          | 118,727          | 9,184            |
| Business and Service Fees               | 21,611           | 35,500           |
| Participants Fees                       | 14,188           | 32,500           |
| In Kind Support                         | 21,500           | 27,296           |
| Other Revenue                           | 32,881           | 49,117           |
| <b>Total Revenue</b>                    | <b>1,238,911</b> | <b>1,529,200</b> |
| Expenses                                | 2024             | 2023             |
| Rural Financial Counselling Service     | 878,557          | 1,025,429        |
| Other Federal/State Programs            | 71,443           | 58,294           |
| RBT Consulting                          | 159,364          | 217,922          |
| Business and Service Fees               | 80,447           | 73,175           |
| Participants Fees                       | 7,591            | 23,158           |
| In Kind Support                         | 55,505           | 71,046           |
| Other Revenue                           | 27,688           | 29,294           |
| Communications & IT costs               | 41,735           | 44,104           |
| <b>Total Expenditure</b>                | <b>1,322,330</b> | <b>1,542,422</b> |
| <b>Operating Surplus/(Deficit)</b>      | <b>(83,419)</b>  | <b>(13,222)</b>  |
| Rural Relief Fund                       | 2024             | 2023             |
| Donations Received                      | 14,857           | 19,642           |
| Interest Received                       | 1,982            | -                |
| Grants Received                         | 218,482          | 4,221            |
| Grants Paid                             | (202,509)        | 13,570           |
| Fundraising/Administration Costs        | (27,200)         | -                |
| <b>Net Rural Relief Fund Activities</b> | <b>5,612</b>     | <b>10,293</b>    |
| <b>Net Surplus/(Deficit)</b>            | <b>(77,807)</b>  | <b>(2,929)</b>   |

## SOURCE OF REVENUE



## AREAS OF EXPENDITURE



### Rural Business Tasmania's Financial Viability

After a challenging year we have been able to maintain a viable financial position in spite of recording a deficit for the year. As a not-for-profit organisation, it is important that we generate small surpluses in order to provide a level of service that provides continual benefits to our rural and regional communities. Reserves, or the accumulation of surpluses available for future use, play an integral role in the financial stability and sustainability of Rural Business Tasmania.

Our reserves and the accumulation of small surpluses, provide numerous short and long-term benefits. In the short-term, they can act as a buffer protecting us from any unexpected events or sudden costs. In the long-term, they can provide the resources needed to expand our efforts and develop new initiatives allowing us to provide improved value adding services to more people.

With this in mind, the board has made a strategic commitment to develop a profitable arm of the business that will ensure its long-term viability and support employee retention during periods of decreased government funding. During 2023/24, we successfully maintained additional staff members despite reduced funding. We leveraged these resources to explore and build new business opportunities that will promote financial stability and job security in the long-run through income diversification.

### Financial Reporting

As Treasurer it is important that I acknowledge the staff and Board for providing such a solid financial foundation. I would also like to acknowledge the contribution of my fellow Finance Committee members who have ably assisted with overseeing our financial position.

To ensure financial governance remains at the highest level, financial reporting is provided to the Board on a bi-monthly basis. Reports include the Profit and Loss Statement, Balance Sheet and Operating Statement including a detailed overview of the financial position. The financial performance is measured against our budget to ensure that our strategy as a viable and effective rural services provider continues.

### Audit of Accounts and Compliance

The audit report for the 2023/24 year has been completed utilising general purpose financial statements methodology.

All compliance with funding bodies, taxation, superannuation and Australian Charities and Not-for-profits Commission (ACNC) has been met for the financial year.

### Summary

Although challenges remain in the rural and regional sector, I am sure that our Board together with our professional staff will address these challenges and continue to provide excellent support to our clients and stakeholders.

In closing, I again wish to thank the Board, my fellow Finance Committee members and staff for their generous support over the last twelve months.



## Rural Business Tasmania Inc

### Notes to the financial statements

For the year ended 30 June 2024

#### Auditor's Responsibilities for the Audit of the Financial Report

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



Craig Preece

Preece Accounting

Principal

Launceston, TAS 7250

Dated: 23 October 2024

#### Auditor's independence declaration to the responsible persons of Rural Business Tasmania Inc

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.



Craig Preece

Preece Accounting

Principal

Launceston, TAS 7250

## Independent audit report to the members of Rural Business Tasmania Inc

### Report on the Audit of the Financial Report

#### Opinion

We have audited the accompanying financial report, being a special purpose financial report of Rural Business Tasmania Inc (the Company), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the Responsible persons' declaration.

In our opinion, the accompanying financial report of the Company for the year ended 30 June 2024 is prepared, in all material respects, in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the 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.

#### Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



**Rural Business Tasmania**

*Supporting and Growing  
Rural and Regional Enterprises*



**1300 883 276**

22 Brisbane St Launceston, TAS 7250

[ruralbusinesstasmania.org.au](http://ruralbusinesstasmania.org.au)