



RE-ALLIANCE
**2020-21
ANNUAL
REPORT**





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Acknowledgement of Country

RE-Alliance acknowledges and pays our respect to the Traditional Owners of the lands on which we work. We acknowledge that sovereignty was never ceded.

We commit to actively working alongside Indigenous peoples whose knowledge and connection to Country is integral to our resilient, green futures.

Director's Report

What a year!

December saw us make a strategic shift and a name change from the Australian Wind Alliance to RE-Alliance, tripling our size and increasing our arena of influence from only wind, to all renewable energy, transmission and storage.

The Renewable Energy Zone model led by NSW and employed by other states is fantastic because it allows communities, governments and industry to come together and plan how they can channel a portion of the billions of private investment into programs that will benefit regions in a significant and lasting way. Now is the time for local community leaders in these renewable energy zones to dream big about what renewables can deliver for them.

Drawing on our position as advocates and experts on community benefit sharing in the wind industry, we have shifted focus to Renewable Energy Zones as a whole, and what they can achieve for the local communities hosting them.

We've also been tackling the challenges of building renewable energy transmission lines to carry renewable electricity generation to our schools, homes and workplaces. Our first report since our reorientation as RE-Alliance was *Building Trust for Transmission*. It outlines the problems in transmission regulations and industry practice that prevent local communities influencing how and where lines are built, and receiving fair value for land use and proposed measures to fix them.

We're pleased to say the report has already driven many important conversations, changes to industry practice and state government planning.

I would like to thank our members, donors, industry partners, staff and board for contributing to this fantastic new organisation that has found its feet working to ensure our energy transition delivers regional and rural revitalisation along with the clean energy we desperately need.

Andrew Bray



Andrew Bray
National Director
RE-Alliance



December 2020 Pivot

The emergence of Renewable Energy Zones as the primary mechanism through which the energy transformation will be delivered demands a more holistic and collaborative approach to regional development and delivery of community benefits.

To adapt to this change, we strategised, redefined and rebranded ourselves from the Australian Wind Alliance, broadening our mandate to include all forms of renewable energy, along with transmission and storage.



RE-Alliance is a community-driven organisation.

We work to ensure our energy transformation delivers sustainable, long-term prosperity for regional Australia.

We start with the needs of local communities, collaborate with the renewables industry to deliver social outcomes, and advocate for meaningful benefits for regions through government policy.

A man wearing a grey bucket hat, a dark green button-down shirt, and dark shorts is walking towards the camera. He is smiling. In the background, there are rows of solar panels under a sunset sky with orange and blue hues. The panels are tilted and reflect the light.

Community Benefits Handbook

How Regional Australia can Prosper from the Clean Energy Boom

Renewable Energy Zones, (REZs) will be the power stations of the future. Distributed over a region, solar, wind, pumped hydro and battery projects will collectively provide a steady supply of clean power that can be delivered to the National Electricity Market.

Local communities themselves can, if they choose, play a massive role in determining what each REZ will look like and what local benefits they will deliver. The next couple of years will be critical for REZ communities in articulating what they would each like to see come out of the influx of renewable energy investment in their region.

Companies should be striving to outdo each other in terms of community engagement practice, especially as the market becomes crowded and as they jockey for positions in a REZ.

Drawing on our experience, we put together a framework for community benefits in the energy transformation. We compiled best-practice case studies to act as a benchmark for companies and to equip local community leaders with information and ideas. We hope these will drive discussions around how local communities can leverage the renewables boom into opportunities that address their needs and desires.

It covers the kinds of benefits regional communities are already seeing in different parts of the country and begins to picture what these might look like on a bigger scale with industry investment concentrated across a region.

The handbook has been successful in making community benefit frameworks accessible for local communities and setting a benchmark for industry best-practice.

RE-Alliance in the Central-West Orana

OUR WORK IN THE CENTRAL WEST ORANA REZ



Listen to needs and concerns of local residents and landholders



Facilitate collaboration across industry to achieve social outcomes



Advise government & inform regulatory settings

The emergence of Renewable Energy Zones (REZs) as the central way in which state governments will deliver the energy transformation demands careful consideration of the social and long-term implications for large amounts of renewables investment concentrated in selected regions.

The Central-West Orana REZ, as the first intentionally created REZ in Australia, is central to the success of the REZ model. We are working in the region to ensure its early success.

We are taking three complementary strategic approaches:

- Listen to needs and concerns of local residents and landholders
- Facilitate collaboration across industry to achieve social outcomes
- Advise government and inform regulatory settings

We have two community engagement staff working in the region who have met with over 40 individuals for "kitchen table conversations". These meetings help us feed community ideas and concerns into government and industry practice.

We regularly advise and advocate to the NSW Department of Planning, Industry & Environment (DPIE) as they develop the REZ. In June, we developed a comprehensive submission for the department which advocated for the use of merit criteria to prioritise renewable projects that were committed to community outcomes.

We have also convened an Industry Roundtable for renewable companies with projects in the region to collaborate on solutions to problems such as engaging the community about multiple concurrent projects in one area.

Building Trust for Transmission

Earning the social licence needed to plug in Australia's Renewable Energy Zones

The concentration of large-scale wind and solar in Renewable Energy Zones will bring new jobs and breathe new life into many regional communities.

To prepare the grid for the massive influx of new energy projects that will be built over the next decade, we need to build large transmission lines to carry all that power.

It's been over 40 years since our country has seen this kind of infrastructure rollout.

While these projects will deliver clean and cheap energy across the country, regional Australians living where these lines will be built should benefit from the projects as well.

Our report *Building Trust for Transmission*, released in July and compiled by RE-Alliance Transmission

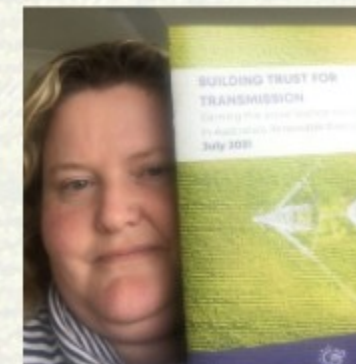
Advocate Kate Healey, outlines the actions governments, energy regulators and transmission companies need to take to ensure impacted communities can benefit from, not simply tolerate, new grid projects.

Recommendations in the report include a fairer and more transparent payment system for landholders that includes an option for annual payments, grant programs for local community groups and neighbourhood improvement schemes that could focus on planting trees and upgrading roads.

Changes to regulations at state and federal levels outlined in the report, would bring about earlier and more effective community engagement and improved landholder payments into the infrastructure pipeline outlined in the Australian Energy Market Operator's 2020 Integrated System Plan.

Our report was well received, with over 100 RSVPs to our transmission industry briefings. We have already seen some of our recommendations begin to be implemented with transmission companies taking more responsibility to make the case for renewable energy transmission, and state governments demonstrating to us they are working on the issue of landholder compensation.

We will continue our work facilitating big-picture policy thinking in this space and working with other environmental organisations to make the case for why this infrastructure is essential for our climate.



Report Author, Kate Healey, receiving the first copies of her report from the printer

Industry Engagement



84 meetings with industry



11 presentations at conferences and industry events



1 Industry Award

Our longstanding work around community benefits was recognised formally by the industry in July when our National Director, Andrew Bray, received the Clean Energy Council's 'Outstanding Contribution to Industry' Award for 2021. Big congrats to Andrew for his dedication over the last seven years directing this organisation!

May saw peak conference season, and RE-Alliance was invited to speak at the second-ever Renewables in Agriculture conference held in Dubbo, the Smart Energy Council Conference, the Wind Industry Forum, the Energy Networks Conference, the Australian Renewable Energy Zones Conference and the Tasmanian Energy Development Conference.

We used our opportunities at these events to highlight best practice community engagement and benefit-sharing as well as discuss emerging issues and trends in the industry, including the need to coordinate social outcomes across Renewable Energy Zones, and resolve problems that arise during the construction phase.

The highlight was hands-down the Renewables in Agriculture Conference, put together by Karin Stark who also works as our community engagement manager in the Central-West. We participated in a meaty panel discussion on social licence for large-scale renewable projects.

Karin Stark
opening the
Renewables in
Agriculture
Conference

Government Engagement



59 meetings with government departments or members of parliament



10 Government Submissions

With states roaring ahead in our energy transformation, we have been there to make sure community issues and concerns are addressed in government programs.

NSW is leading the country in the development of Renewable Energy Zones and legislating measures to attract billions in renewables investment to regions.

We've been working closely with NSW as they finalise details of the Central West Orana REZ. We developed a comprehensive policy framework for them to ensure only companies proposing better-practice community engagement and benefit sharing will be granted connection to the REZ.

Federally, we made a submission into the development of Australia's first offshore wind legislation. Our Director, Andrew Bray also appeared at a public hearing into Helen Haines's Australian Local Power Agency Bill.

In Victoria, we made submissions that helped shape new regulations around wind farm noise and broilga protection. We also engaged our supporters to make submissions in support of the Delburn wind farm, the first wind farm in the Gippsland Renewable Energy Zone.

Media

Over the past year, we featured in:



14 Print stories



22 radio stories



3 TV stories



23 online stories

RE-Alliance: A new brand for the next chapter of the Australian Wind Alliance

Press Release 8 December 2020



Today, we launch RE-Alliance, a trusted, independent organisation that sits between regional Australian communities and the renewable energy industry.

Federal Nationals' leadership squabbles risk real renewables opportunities

Karin Stark

Latest News

f t e A A Comments



Sheep and solar panels make for quite the rural tableau. Picture: Shutterstock

For farmers who have taken up renewable technology, it doesn't matter if it is Barnaby Joyce or Michael McCormack in the top job - the federal Nationals



Social licence emerges as critical issue for renewable energy zones, NSW says

Michael Mazengarb 15 March 2021

f Share t Tweet in 0



Andrew live from the Renewables in Agriculture conference

Award-winner powers Dubbo region forward

By JOHN RYAN

STEERING Dubbo and Wellington through a brave new future of renewable power as the state's first Renewable Energy Zone (REZ) is a tough task, but one that's been given to experienced hands.

RE-Alliance, formerly the Australian Wind Alliance, has expanded its team and is now working in the country's first planned Renewable Energy Zone in the Central West Orana region and the organisation's national director Andrew Bray says it's not always an easy position sitting between large scale renewable energy developers and regional communities.

He's improved outcomes for locals over the past eight years and last week his work was recognised through a prestigious award provided by the Clean Energy Council for his 'Outstanding Contribution

to Industry'. "I've seen a lot of positive change over the years in the way wind developers work with local communities. We want to see the same with solar developers and transmission. It's our role to keep pushing them to a higher standard," Mr Bray said.

"Not all developers like the advice we provide, but most do, because in the end, a strong social licence is good for business and good for the clean energy rollout. We want to see local employment, neighbour payments and Community Enhancement Funds. All these help build thriving regional communities."

"We're really excited to be working in the Central West Orana region given the large amounts of solar, wind, batteries and transmission to be built in coming years. We've keen to speak to as many people as possible about

their views on the Renewable Energy Zone and what benefits they want to see for the region from the influx of investment coming their way."

Mr Bray said Renewable Energy Zones will necessarily create impacts in communities and believes that also creates new opportunities if locals are engaged early and in meaningful ways.

"It's really all about ensuring impacted communities are informed and empowered to participate in decision-making where they can, and lead the conversation rather than be led by it," he said.

RE-Alliance works with communities and industry by bringing solar and wind developers together to understand the local region, encourage collaboration, address issues early and co what types of benefits the community wants.

One of the ideas RE-A



RE-Alliance national director Andrew Bray believes the nation's first Renewable Energy Zone which encompasses Dubbo and Wellington will open a vast number of future opportunities. PHOTO: SUPPLIED

Coverage of Andrew's Clean Energy Council Award



Tony in South-West Victoria

Online Engagement



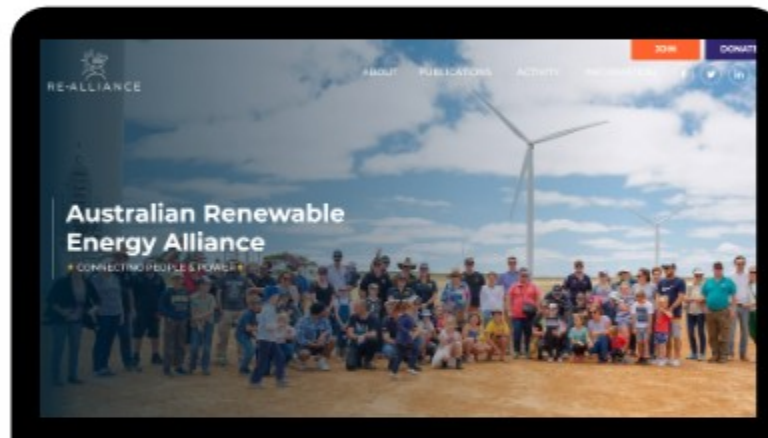
Our facebook page reached 17,567 people



853 tweets reached people 812,600 times



Our website was visited 9,200 times



Website Redevelopment

To bring our online presence in line with our new focus and brand, we redeveloped our site with a new look and feel, as well as gave our back-end systems a tidy up.

RE-Alliance @reallianceaus

Wind turbine neighbours of @NEOEN_AU 's Thunderbolt Energy Hub in New England will be paid by distance from turbine.

Along with their community fund, this is one of the better practice community benefit programs we've seen! Well done 🙌

Top Tweet earned 8,030 impressions

Great to hear @simonahac calling on developers of large-scale renewables to be more generous in local community benefits.

If you're a developer interested in innovative ideas for community benefits - we've got plenty! #RenewablesInAg

Some of our top performing social posts



RE-Alliance

7 December 2020 · 🌐

We have some big news to share – today, we are re-launching as RE-Alliance.

Over the past 7 years, our work as the Australian Wind Alliance has brought together communities, businesses and individuals to support more wind energy for Australia.

Today we are excited to announce that we are expanding our mission to include not just wind but all renewable energies and rebranding as RE-Alliance.

Find out more by reading this blog post from our National Director Andrew Bray: <https://bit.ly/reallianceaus>



Our People

STAFF

Our staff are based in regional Victoria and NSW and are passionate about seeing regional Australia thrive from the renewable energy transition



Andrew Bray
National
Director



Karin Stark
Community
Engagement
Manager



Tony Goodfellow
Vic/Tas
Coordinator



Kate Healey
Transmission
Advocate



Alana West
Community
Engagement
Officer



Lu Allan
Communications
Manager

BOARD

Our Board is made up of people who generously give their time to govern and guide the work of RE-Alliance. Board members bring to the organisation a wide range of skill, expertise and experience.



**Luke
Osborne**



**Jonathan
Upson**



Taryn Lane



Peter Dreher



**Susan
Findlay
Tickner**



**Richard
Mackie**



**Dimity
Taylor**

Stay tuned...

We're really excited about some of the projects we have in store. In the Central-West Orana, we'll be convening a Community Alliance and collaborating with local businesses, farmers and volunteer groups on a plan for what the REZ will deliver for locals. We'll be watching closely as state governments continue to develop and rollout their REZ frameworks.

On the transmission front, we're working closely with industry to develop a more comprehensive and transparent system of payments to landholders that more closely resemble payments for hosting other renewable energy infrastructure.

We'll continue sharing stories where renewables are making fantastic contributions to regional communities.

There are so many local projects as well as state and federal policy development processes in the works right now. We try our best to stay across all of it and use our power to make those systems work for regional Australians.

If you agree our work is important and strategic, join us as a member. Or, drop us a line and share your thoughts.



Thank You!

We would like to thank the many partner organisations who collaborate with us on campaigns and policy work, strengthening both our strategy and message. We are proud to undertake our work in collaboration with many other established NGOs, peak bodies, experts and community groups.

Thank you to our donors who understand the importance of placing regional communities at the heart of our energy transformation. Your support provides essential funding to make our work sustainable.

Our board members contribute their time voluntarily because they understand deeply the challenges and opportunities facing farmers and local communities as we complete our energy transformation. Thank you for your support, experience and wisdom that has been a pillar over the last seven years.

Thank you to our staff team who work collaboratively and dynamically to ensure our work stays relevant in a rapidly evolving policy and political environment.

Finally, we would like to thank our members. You are what make RE-Alliance the strong advocate it is. You are our ear to the ground as the energy transition unfolds across regional Australia. The farmers, energy workers, small business owners and environmentalists who have joined our organisation as members help us to keep it real and continuously deepen our understanding of local impacts and opportunities.





RE⁺ALLIANCE

CONNECTING PEOPLE TO POWER



facebook.com/re-allianceaus



linkedin.com/company/austwindall



[@reallianceaus](https://twitter.com/reallianceaus)

www.re-alliance.org.au



Financial Statements

For the Year Ended 30 June 2021

RE-Alliance Ltd

ABN 46 159 949 149

Contents
For the Year Ended 30 June 2021

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RE-Alliance Ltd

ABN 46 159 949 149

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2021

		2021	2020
	Note	\$	\$
Revenue	4	697,908	315,203
Administrative expenses	5	(279,410)	(249,426)
Marketing expenses	5	(19,837)	(4,176)
Occupancy costs		(3,600)	(7,849)
Operating activities	5	(62,921)	(42,165)
Other expenses	5	(13,818)	(11,470)
Profit before income tax		318,322	117
Income tax expense	2(a)	-	-
Profit for the year		318,322	117
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		318,322	117

The accompanying notes form part of these financial statements.

RE-Alliance Ltd

ABN 46 159 949 149

Statement of Financial Position
As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	431,358	93,639
Trade and other receivables	7	22,734	14,856
TOTAL CURRENT ASSETS		454,092	108,495
TOTAL ASSETS		454,092	108,495
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	31,591	14,885
Employee benefits	9	14,995	6,112
TOTAL CURRENT LIABILITIES		46,586	20,997
NON-CURRENT LIABILITIES			
Employee benefits	9	13,877	12,191
TOTAL NON-CURRENT LIABILITIES		13,877	12,191
TOTAL LIABILITIES		60,463	33,188
NET ASSETS		393,629	75,307
EQUITY			
Retained earnings		393,629	75,307
TOTAL EQUITY		393,629	75,307

The accompanying notes form part of these financial statements.

RE-Alliance Ltd

ABN 46 159 949 149

Statement of Changes in Equity For the Year Ended 30 June 2021

2021

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2020	75,307	75,307
Profit attributable to members	318,322	318,322
Balance at 30 June 2021	393,629	393,629

2020

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2019	75,190	75,190
Profit attributable to members	117	117
Balance at 30 June 2020	75,307	75,307

The accompanying notes form part of these financial statements.

RE-Alliance Ltd

ABN 46 159 949 149

Statement of Cash Flows For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	730,245	319,594
Payments to suppliers and employees	<u>(392,526)</u>	<u>(314,222)</u>
Net cash provided by operating activities	12 <u>337,719</u>	<u>5,372</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net increase in cash and cash equivalents held	337,719	5,372
Cash and cash equivalents at beginning of year	<u>93,639</u>	<u>88,267</u>
Cash and cash equivalents at end of financial year	6 <u><u>431,358</u></u>	<u><u>93,639</u></u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial report covers RE-Alliance Ltd as an individual entity. RE-Alliance Ltd is a not-for-profit company, registered and domiciled in Australia.

The principal activities of the company for the year ended 30 June 2021 were bringing together landholders, farmers, small businesses, climate campaigners, environmentalists and people living across regional Australia who support renewable energy and want a better deal for regional Australia. The Company's staff and management committee work to ensure that the renewable energy transformation in Australia delivers sustainable, long-term community benefits to regional communities.

The functional and presentation currency of RE-Alliance Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the directors opinion the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Donations and Gifts

Donations, gifts and bequests are recognised as revenue when received.

Membership subscriptions

Revenue from the provision of membership subscriptions is recognised on an accruals basis.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies (continued)

(b) Revenue and other income (continued)

Sponsorships

Revenue from sponsorships is recognised on an accruals basis.

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(d) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(e) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

(f) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Notes to the Financial Statements

For the Year Ended 30 June 2021

3 Critical Accounting Estimates and Judgments

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key judgments - Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the Company based on prevailing government health restrictions and other known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions with which the Company interacts. Other than as addressed in the reported results and specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the Company unfavourably as at the reporting date or subsequently as a result of the ongoing Coronavirus (COVID-19) pandemic although developments continue to be closely monitored.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Revenue and Other Income

	2021 \$	2020 \$
Revenue from operations		
Gifts received	220,511	273,163
Grant income	375,000	-
Membership fees	2,750	11,286
Merchandise sales	-	270
Sponsorships	14,091	7,332
Other operating revenue	9,110	20
	621,462	292,071
Other Income		
COVID-19 Cash Flow Boost	32,646	11,132
Job Keeper Wage Subsidy	43,800	12,000
	76,446	23,132
Total Revenue and Other Income	697,908	315,203

Notes to the Financial Statements

For the Year Ended 30 June 2021

5 Result for the Year

The result for the year includes the following specific expenses:

	2021	2020
	\$	\$
Administrative expenses include:		
Wages	229,463	211,359
Superannuation contributions	21,799	19,801
Leave pay provision charge	10,569	974
	<u>261,831</u>	<u>232,134</u>
Marketing expenses		
Advertising	9,306	2,977
Promotions	10,531	1,199
	<u>19,837</u>	<u>4,176</u>
Operating activities		
Campaign	18,552	1,921
Conferences and exhibitions	470	1,942
Consulting	9,875	12,500
Contracting	27,047	22,702
Design	6,977	3,100
	<u>62,921</u>	<u>42,165</u>
Other expenses		
Motor vehicle expenses	2,318	2,621
Subscriptions	1,085	722
Travel and accommodation	10,415	8,127
	<u>13,818</u>	<u>11,470</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

6 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at Bendigo Bank	429,220	91,649
Deposits at Paypal	2,138	1,990
	<u>431,358</u>	<u>93,639</u>

7 Trade and Other Receivables

CURRENT		
Trade receivables	20,708	12,950
GST receivable	2,026	1,906
	<u>22,734</u>	<u>14,856</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

8 Trade and Other Payables

CURRENT		
Trade payables	1,039	-
PAYG Withholding	22,094	10,756
Superannuation payable	8,423	4,129
Other payables	35	-
	<u>31,591</u>	<u>14,885</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

9 Employee Benefits

CURRENT		
Annual leave	14,995	6,112
	<u>14,995</u>	<u>6,112</u>
NON-CURRENT LIABILITIES		
Long service leave	13,877	12,191
	<u>13,877</u>	<u>12,191</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

10 Members' Guarantee

The Company is incorporated under the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 25 each towards meeting any outstandings and obligations of the Company. At 30 June 2021 the number of members was 112 (2020: 493).

11 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2021 (30 June 2020: None).

12 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2021	2020
	\$	\$
Profit for the year	318,322	117
<i>Changes in assets and liabilities:</i>		
- (increase)/decrease in trade and other receivables	(7,758)	2,500
- (increase)/decrease in GST receivable	(120)	(526)
- increase in trade and other payables	16,706	2,307
- increase in employee benefits	10,569	974
Cashflows from operations	<u>337,719</u>	<u>5,372</u>

13 Events after the end of the Reporting Period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has not been financially negative for the Company up to 30 June 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent upon measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

14 Statutory Information

The registered office and principal place of business of the company is:
 RE-Alliance Ltd
 38 Forster Street
 Bungendore NSW 2621

Responsible Persons' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

The responsible persons declare that in the responsible persons' opinion :

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable;
2. the financial statements and notes give a true and fair view of RE-Alliance Ltd's financial position as at 30 June 2021 and of its financial performance for the year ended on that date; and
3. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

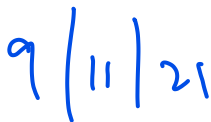
Responsible person
Andrew Bray



Responsible person
Richard Mackie



Dated



RE-Alliance Ltd

ABN 46 159 949 149



Independent Assurance Practitioner's Review Report to the members of RE-Alliance Ltd

We have reviewed the accompanying financial report, being a special purpose financial report of RE-Alliance Ltd, which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible persons' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and the needs of the members. The directors' responsibility also includes such internal control that the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2400, *Review of a Financial Report Performed by an Assurance Practitioner Who is Not the Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the company's financial position as at 30 June 2021 and its performance for the year ended on that date; and complying with the applicable financial reporting framework and the *Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation)*. ASRE 2400 also requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report in accordance with ASRE 2400 is a limited assurance engagement, consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards. Accordingly, we do not express an audit opinion on these financial statements.

Independence

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of RE-Alliance Ltd does not satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- a) giving a true and fair view of the company's financial position as at 30 June 2021 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis of Accounting

Without modifying our conclusion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

Cooper Audit and Accounting Pty Ltd

Grant Cooper
Director

Signed at Ballarat Victoria
Dated