

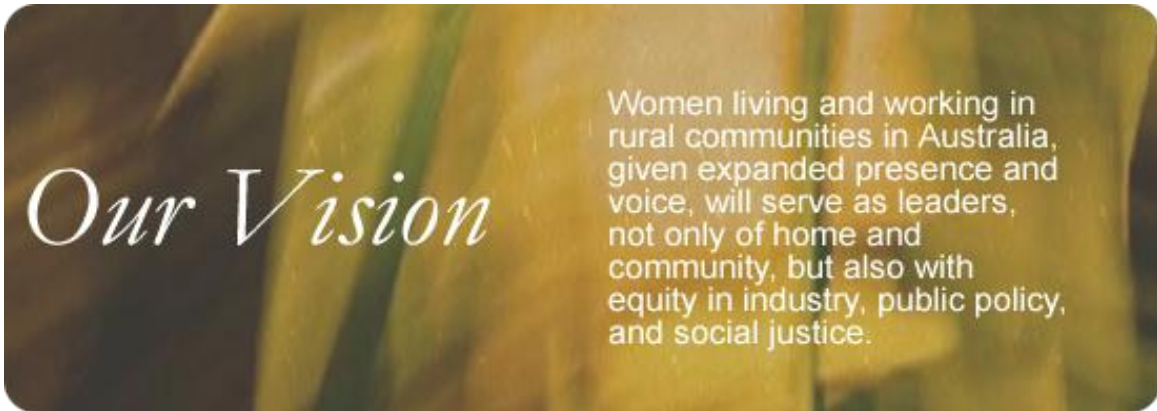


Annual Report 2009

PO BOX R411
ROYAL EXCHANGE NSW 1225

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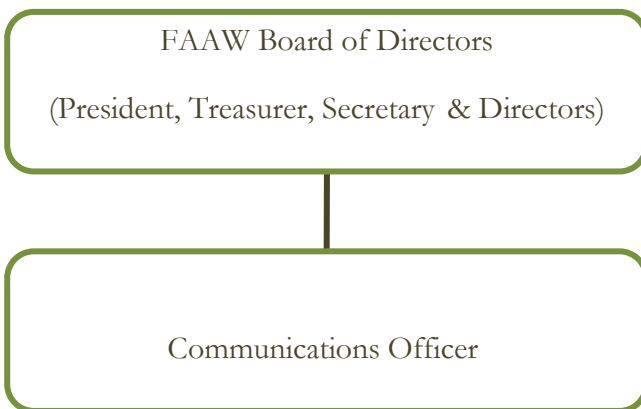
Our Mission

The mission of the Foundation is to enable women living and working in rural communities in Australia, access to leadership opportunities, training and experience. The intent of this mission is to increase the voice and presence of women as leaders of influence within councils, industry, community and family.

Organisation Overview

Our Patron: Her Excellency Ms Quentin Bryce AC

Governor-General of the Commonwealth of Australia,



“I am delighted to endorse the FAAW, and I look forward to seeing its strong performance in the coming years.”

President's Report

Following a review of the Foundation's purpose and objectives this financial year, we have set an ambitious strategic agenda for the organisation to build capacity, expand profile and drive financial growth.

The success of the Foundation in attracting a grant from the Myer Foundation has allowed us to dedicate resources to strengthening the internal capacity of the organisation on 3 fronts:

- Administrative and governance capacity
- Marketing capacity
- Financial capacity

The board has increased its face-to-face meetings from once a year to twice a year. We have combined our strategic planning session with the appointment of new directors, which occurs at the AGM. We expect this will have significant impacts on how quickly the directors familiarise themselves with the organisation. We continue to review our internal governance practices and policies.

These funds also provided the opportunity for us to redesign our administrative structure. Our day-to-day financial management and reporting will become the responsibility of an independent accounting and administrative contractor. This is likely to be in place towards the end of 2009. The Treasurer will continue to have a review

and monitoring role and be responsible for reporting financial performance to the board.

The appointment of a part time Communications Officer in May 2009 has contributed to increasing the awareness, interest and enquiry of the Foundation's aims. 50% of participants in our last seminar had not heard of FAW prior to the promotion of the series.

We continue to develop partnerships with business and civic sectors as our renewed focus continues to develop interest from government, business and individuals in urban and rural areas.

Most importantly the culture of the organisation, which draws on the strong values that have been established by those gone before us, allows us to have the confidence to take the organisation in this new and bold direction.

Delivering results

We are making solid progress on two fronts. One is the strengthening of the organisation internally and the other is our commitment to providing a space for the building of rural and regional futures.

At the close of 2009, FAW is a stronger organisation, with a strengthening balance sheet, no debt and access to significant grant funding.

It was essential that the board made significant improvements to financial performance and the statutory accounts will demonstrate a much healthier bank balance. We are putting in place strategies to increase the financial sustainability of the Foundation so it is not solely reliant on grant funding into the future.

The Myer Foundation grant of \$100,000 over 2 years has been invaluable in strengthening the administrative, marketing and financial position of the organisation. Our ability to afford skilled consultants, invest in new technology and fund essential staff has had significant impact on our ability to achieve self-sustainability.

Our latest grant of \$100,000 with the Department of Families, Housing, Community Services and Indigenous Affairs (FaHCSIA) plots an ambitious and exciting opportunity for rural women leaders to gain knowledge and experience. Built into this project, is a financial model that strengthens not only the Foundation but also the rural women participating in the FAAW 'space'.

We are drawing on the best resources from around the world to contribute to our global library. We are forming important partnerships and links in order to deliver the latest thinking using the most effective technology. We are developing networks to facilitate ideas generated from rural and regional Australia into marketable services, products and processes. The library, gallery, chat rooms and incubation lab will be delivered during 2010-2011.

We will be looking to grow our registered participants by 100% over the next 12

months. FAAW saw a slight increase in it registered users by 3.6% during this financial year. This was primarily due to the new seminar series we ran.

We continue to work with high quality presenters and 2009 wasn't any different. We delivered a successful six part tele-learning series, which finished in June 2009. The format was very well received allowing women to access the best thinking from the comfort of their home. We have received additional funding from the Department of Agriculture, Fisheries and Forestry to deliver two additional series and we aim to improve on the format in 2009-2010.

Strong reputation

While much is changing with FAAW, our commitment to lead innovation and creativity, invest in our reputation, and maintain the highest quality services for the benefit of rural and regional women leaders, remains strong.

Although we are committed to this point of difference we do this together with our other national rural women's organisations, which currently form the National Rural Women's Coalition. We all share a common goal to enhance the lives of rural Australians in our unique ways.

Looking forward

We have put in place an ambitious but achievable plan over the next couple of years. We plan to continue the

transformation we have begun in 2009 to become more efficient, more financially robust and more widely known across civic, government and private sectors.

The commitment of the directors and staff, the change momentum and reputation health, positions this Foundation to deliver on its strategic objectives. This is an exciting time for us and we look forward to

sharing it with you. We hope you will join us for the ride.

Jane Cleeve



President

*With a new strategy team
we are committed
to building rural and regional futures.*

Strategic Direction

The Foundation is currently developing an interactive library for women in leadership in rural and regional communities. Enabling women to engage in creative play; to turn creativity into innovation processing and to advance their leadership effecting and directing change. Rural women leaders will:

Gain and Share Information about Leadership and Change
Adapt Information for Change Processing in Rural/Regional Communities
Co-Design and Apply Innovation Systems for Change
Co-Establish an Incubator Investment Service to Support and Drive **Innovation** to Commercialisation Outcomes with Women in Leadership.

Key to the delivery of these services is the Foundation's Interactive Library for new knowledge creation and implementation.

The Foundation's Global Links Library

The Library offers three gateways to information researched and delivered through Foundation programs in topics of interest to women in leadership of communities and industries within and out of rural and regional Australia. It will contain rooms, corridors, forums and labs which are outlined below.

- Reading Room

Electronic Gateway to preferred and recommend information through delivery systems at global, international, national, state, regional and industry levels.

- Resource Room

Monitored gateway to research documents, research in progress, speakers notes, and illustrations, power points, portfolio, etc.

- Reference Room

Sponsored links to corporate and private consulting information release sites on 30-50 areas of expertise.

The Foundation's Forum

The Forum enables three levels of program delivery on topics of request;

- The Open Forum - speakers presentation open to public
- The Special Topics Forum - by registration
- The Innovation Forum - by invitation only.

The Foundation's Chat Rooms/Corridors

As interactive discourse centres, the Foundation's Chat Rooms and Corridors both inform the Foundation of interests of women in leadership and development in rural and regional areas of Australia and offer opportunities for women to engage with each other and with speakers delivering seminars in leadership, innovation, communication and other topics of request. The seminars may be delivered by tele-link, in conferences and through webcam.

- Chat Room/Corridor- open to public for information and polling views
- Delivery of interactive seminars
- Chat Room attached to Forum programs

- By invitation research, innovation projects.

Creativity to Innovation Labs

The Labs are organised to operate independently or to link as individuals request opportunities to hear, to share, to refine, to build or to commercialise ideas;

- Creative Play
- Brainstorming
- Idea into concept processing (innovation)
- Refining/packaging for markets, galleries, exhibitions

- Preparing for incubation and investors
- Globally adapt markets.

Foundation's Gallery and Shopping

The Foundation will host online galleries, exhibition centres and bookstores featuring outcomes of research, seminars, the innovation centre and independent products/services/technologies developed by, with and for women in leadership in rural and regional communities within and outreach beyond Australia. The Foundation hosts an IP security system and supports enterprise building and outcomes through a financial transaction service centre.

Core Programs

The Foundation has delivered one tele-learning series in the first half of 2009 *Six Snapshots of Successful Communication* presented by Rhian Williams, with a second series *Courageous Conversations* to be presented by Sarah Cornally in the second half of the year.

The series are delivered via teleconference, enabling participants to call in from anywhere in Australia from the comfort and convenience of their office or lounge room. Each series consisted of six sessions, participants dial in at the allotted time and listen to our high caliber presenter deliver insight, concepts and keywords, and real world examples on subjects that are relevant to all industries, and often, to many facets of our lives.

The benefits to those enrolled are tangible:

- Access to very high calibre presenters that rural communities would not readily have access to No travel and fuel costs
- No accommodation costs
- No baby-sitting/child care costs

- No time away from family or property for 2-3 days
- 1 enjoyable hour per morning every week (after kids are at school and before lunch)
- All you need is a landline phone to participate (web access is necessary to register and access/download session resources).

The sessions are also recorded and made available to participants for download from our website. Participants are then able to replay the session on their computer or MP3 device when it suits. This enables those participants who would otherwise miss out on content should they not be able to attend a live session, the ability to listen and catch up before their next session.

On the back of positive feedback the Foundation is planning a third tele-learning series in early 2010 which will be presented again by Rhian Williams. Upon feedback of this final series we will review our content, delivery and timing to forward plan future learning programs that continue to provide rural women leaders with a virtual 'space' where they can learn, grow and share knowledge.

Partnerships & Alliances

National Rural Women's Coalition

FAAW Representation to NRWC

FAAW has had representation on the NRWC from Karen Tully in 2009, where she has had 100% attendance at all NRWC face to face, meetings; has attended the majority of teleconferences, and has taken on additional subcommittee work in 2009. Karen attended an alliance planning meeting in Melbourne in January; the NRWC Devonport meeting in February; a Youth Allowance roundtable in July in Melbourne and a subcommittee meeting in Perth in August. In the remainder of 2009, Karen will represent FAAW at a National Rural Women's Network Forum in Melbourne in October, and attend the AGM in Canberra in October.

FAAW Input to NRWC

Input in various forms has been provided into a range of submissions, including the Henry Review into Taxation; the Women's Health Policy; Review of Alliances, CEDAW NGO report as well as other numerous internal documents.

FAAW Leadership Roles to NRWC

Karen Tully is currently chairing the Sustainable Communities Project, which will have three stages, with the key themes of 'stories, advocacy and learning'. This project aims to initially promote research and information in relation to rural communities that have reinvented themselves to become stronger and better. Karen is also chairing the Youth Allowance project, which shall develop promotional informational resources in regard to the changes to Youth allowances.

Board of Directors



Ms Jane Cleeve

President

B.Bus(Acc), MBA, ACIS, AAIM

Jane brings commercial experience to the board. She is Managing Director of BusinessNAV Pty Ltd and a Principle of Process Consulting. She is a Councilor of The Glennie School, member of Chartered Secretaries Australia and accredited member of Australian Institute of Management. In 2008 she was offered a Vincent Fairfax Fellowship, a two year ethics in leadership program through St James Ethics Centre.

Jane has served on the FAAW Board since 2004, as secretary from 2005-2007 and has been president since 2007.

Jane resides in Brisbane, Queensland.



Ms Lee Burns

Secretary

B.Arts (Economics & Management), M. of Bus Admin, Adv. Project Management

Lee has a Project Management background facilitating business process re-engineering, change management and communication strategy. She has an interest in leadership development and organisational learning.

Lee is on the board of the Kirk Foundation.

Lee has served on the FAAW Board since 2008. She resides in Googong, New South Wales.



Ms Clare Belfield

Treasurer

B.Bus (Rural Mgt)

Clare is currently an Agribusiness Analyst for the National Australia Bank in Armidale, NSW.

Clare has held several positions in the agribusiness industry, including Publishing and Communications officer for the Australian Farm Institute (AFI).

Clare completed a Bachelor of Business (Rural Business Management) and an Advanced Diploma in Farm Management at Marcus Oldham College, Geelong Victoria.

Clare has served on the board since 2007 and has been Treasurer since 2008. Clare resides in Armidale, New South Wales.



Ms Rebecca Arnott

B.Rur.Sc (UNE), M.Sc Bus
Mgt (Vic) AICD

Rebecca is Brand Manager for the Australian Agricultural Company (AAco). She also has her own communications consultancy, Precision Operations.

She has spent 10 years working in the beef industry in Australia, the UK, Canada, US and Zimbabwe. She completed a Bachelor of Rural Science from the University of New England and a Masters degree in Business Management in the Agriculture and Food Industries from the Royal Agricultural College, in England.

Rebecca was the 2004 NSW Rural Woman of the Year and is a graduate of the Australian Rural Leadership Program.

Rebecca has served on the board since 2006. She resides in Brisbane, Queensland.



Ms Jennifer Grigg

B. Arts, MBA, AICD

Jenny Grigg is Director of Business Development at Sunraysia Institute of TAFE in Mildura Victoria. Director in a family grain farming business in the Northern Mallee region for 30 years. She holds a Bachelor of Arts, Masters in Business Administration and is a graduate of the Australian Institute of Company Directors.

Jenny is currently on the Board of Mallee Agriculture Research Foundation and the Mildura Development Corporation. She was the recipient of a Churchill Fellowship and studied cooperatives for rural community development in Ireland, USA and Canada in 2004.

Jennifer has served on FAAW Board since 2008. She resides in Mildura, Victoria.



Ms Karen Tully

B. Ed, M. Ed, Dip Fin Mkts,
Cert IV in Business (Gov),
Cert IV in T&A, JP

Karen Tully is director of Mulga Solutions and runs a beef breeding enterprise and a rural merchandise business. Previously, Karen has been a teacher, Deputy Principal, Principal, and a Research Officer.

Karen is currently a board member of Rural Solutions, which administers the South West Rural Financial Counselling Service. She is a member of the Australian Council for Educational Leaders, Qld College of Teachers, Women's Network Australia and Qld Rural Women's Network.

Karen is the FAAW representative on the National Rural Women's Coalition.

Karen has served on FAAW Board since 2008. She resides in Charleville, Queensland.

Financial Statements

Income Statement

For the year ended 30th June 2009

		2009	2008
		\$	\$
INCOME			
	Fees	200.00	
	Grants	14,029.23	
	Telelearning Series 1 - Income	6,322.72	
	Other Income	700.00	7,954.94
	Interest Received	595.39	24.80
	Donations		3,300.00
	TOTAL INCOME	21,847.34	11,279.74
EXPENSES			
	Administration Fees		702.32
	Advertising & Marketing		450.00
	ASIC Fees	105.00	620.00
	Audit Fees Fees	1,800.00	1,800.00
	Bank Charges	19.84	154.25
	Board Meeting Expenses	5,131.60	2,612.17
	Create Progress / Dialogue		17,257.09
	Consultancy Fees	11,090.90	
	Insurance	491.00	480.00
	Merchant Fees	363.52	
	Photocopying - General		

Postage - General	827.14	671.43
Secretarial	3,541.14	3,081.16
Stamp Duty	45.63	44.55
Stationery - General		
Tel/Fax/Email - General	54.55	262.79
Telelearning Expenses	1,504.00	
Website Development	7,900.00	600.00
Legal Fees	3,912.00	
TOTAL EXPENSES	36,786.32	28,427.26
	-	-
NET PROFIT/(LOSS)	14,938.98	17,147.52

The accompanying Notes form part of this financial report

Balance Sheet

For the year ended 30th June 2009

		2009	2008
		\$	\$
ASSETS	Westpac - Working Account	110,540.58	4,489.75
	Westpac - Business Max-I Direct	42,539.58	
	NFAW Rural Community Fund		9,567.01
	TOTAL ASSETS	153,080.16	14,056.76
LIABILITIES	Trade Creditors	6,654.40	
	Loan - A. Johnson	2,163.61	
	GST Liabilities	6,701.47	2,472.13
	Accrued Revenue - Myer	35,970.77	
	Accrued Revenue - DFACS	100,000.00	
TOTAL LIABILITIES	151,490.25	2,472.13	
EQUITY	Retained Earnings	16,528.89	33,676.41
	Current Year Earnings	14,938.98	17,147.42
	TOTAL EQUITY	1,589.91	16,528.89

The accompanying Notes form part of this financial report

Statement of Cash Flows

For the year ended 30th June 2009

	2009
	\$
CASH FLOWS FROM OPERATING ACTIVITIES	
Net Income	- 14,938.98
Trade Creditors	6,654.40
G.S.T. Collected	10,615.46
G.S.T. Paid	- 3,623.93
GST Refund - 2008	2,183.00
G.S.T. Rounding	- 0.93
Accrued Revenue	135,970.77
Loan - A Johnson	2,163.61
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	139,023.40
CASH FLOWS FROM INVESTING ACTIVITIES	NIL
CASH FLOWS FROM FINANCING ACTIVITIES	NIL
Net Increase/(Decrease) in Cash Held	139,023.40
Cash at 1st July 2008	14,056.76
Cash at 30th June 2009	153,080.16

The accompanying Notes form part of this financial report

Notes to and Forming Part of the Financial Statements

Note 1 – Summary of Significant Accounting Policies

This financial report is a special purpose financial report and has been prepared for use by the directors and members of the company.

The directors have determined the company is not a reporting entity and therefore there is no requirement to apply accounting standards in the preparation and presentation of these statements.

However, the directors have determined that in order for the financial statements to give a true and fair view of the company's results of operations and state of affairs, the requirement of Accounting Standards relating to the measurement of assets, liabilities, revenues, expenses and equity should be compiled in so far as they relate to the particular circumstances of the entity.

The statements have been prepared in accordance in accordance with the following Australian Accounting Standards.

AAS:	Materiality
	AASB1018: Statement of Financial Performance (Profit and Loss)
	AASB1040: Statement of Financial Position (Balance Sheet)
AASB:	Statement of Cash Flows

No other Australian Accounting Standards, *Urgent Issues Group Consensus Views* or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The financial report is prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with previous years, unless otherwise stated, have been adopted in the preparation of this report.

(a) Acquisition of Assets

The cost method of accounting is used for all acquisitions of assets regardless of whether shares or other assets are acquired. Cost is determined as the fair value of the assets given at the date of acquisition plus costs incidental to acquisition.

(b) Property Plant and Equipment

Property, plant and equipment are brought to account at costs, less where applicable, any accumulated depreciation or amortisation. The depreciable amount of all fixed assets including buildings and capitalised leased answers, but excluding freehold land, are depreciable over their useful lives commencing from the time the asset is held ready for use.

(c) Investments

Investments brought to account are at cost, and dividend income is brought to account when received.

Statement by the Members of the Committee

- (1). The Financial Reports present fairly the financial position of the Foundation for Australian Agricultural Women as at 30th June 2009 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
- (2). At the date of this statement, there are reasonable grounds to believe that the Foundation for Australian Agricultural Women will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Directors of the Company.



Jane Cleeve

Director



Lee Bath

Director

Dated this 1st day of October 2009.

DIRECTOR'S REPORT

Your Directors submit the financial report of the Foundation for Australian Agricultural Women for the year ended 30th June 2009.

Committee Members

The names of the committee members throughout the year and at the date of this report are: -

Jane Cleeve *Lee Bath* *Clare Belfield*
Jennifer Grigg *Karen Tully* *Rebecca Arnott*

Principal Activities

The principle activities of the Company during the financial year were to provide social facilities to members of the association.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Results

The loss from ordinary activities after providing for taxes amounted to **\$14,938.98**

Signed in accordance with a resolution of the Directors of the Company.



Jane Cleeve

Director



Lee Bath

Director

Dated this 1st day of October 2009.