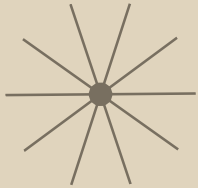




**BLACKWOOD
BIOSECURITY**

Land Lifestyle Livelihood

ANNUAL REPORT



2023/24

*Biosecurity is
everyone's
responsibility.*

*We all need to
give a hand.*



www.blackwoodbiosecurity.org.au

ORGANISATION OVERVIEW

Blackwood Biosecurity Inc (BBI) is a community run not for profit organisation. The team supports landowners and land managers with their declared pest problems focusing on community awareness, education, supply of free loan equipment and onsite assistance.



Minister for Agriculture & Food,
Forestry, Small Business - Jackie
Jarvis

The organisation is primarily funded by, and reports to, the Department of Primary Industries and Regional Development. However, additional funds were sought this year from other avenues such as Talison Lithium, who funded the Bridgetown Community Fox Shoot breakfast.

Blackwood Biosecurity Inc. operates under guidance from the Biosecurity and Agriculture Management Act 2007 that is at this time, under review.



Director General DPIRD - Heather Brayford

MISSION

To take a leading role in assisting landholders and land managers within the BBI operational area to meet their responsibilities under the BAM Act, and to control declared plant and animal pests on their property

VISION

As a community we work together to manage declared pests in our region We share a common goal to protect land, lifestyle and livelihood for the future. At all times we work with respect, care and professionalism.

Chairperson's Message

Gwendalyn Banks



To be involved with a group that is cohesive and inspiring is a wonderful thing.

To be involved with the BBI staff and committee is just that. The effort of building relationships and the trust of the community it serves has brought about a respect from community and colleagues.

Our committee consists of a team that has worked together for some time and have welcomed two new members, each bringing extra knowledge and skills that support BBI's Mission and Vision. I thank all committee members for their continued support throughout the year. The staff of BBI is a very cohesive team, working together and exploring ways to better serve the community by actively seeking to communicate with as many people as possible. From our welcoming office foyer to workshops on properties, they are constantly responding to address concerns and assist with ongoing problems. Our Biosecurity Operations Manager, Jason Dearle, and Biosecurity Officer, James Moyes have engaged in further education and attained qualifications that enhance their ability to respond to these needs.

While we continue to struggle with increasing our membership, we have managed to create a much healthier image of what we are and what we are able to do to assist everyone within our operational area. Our Executive Officer, Trish McCourt and Customer Services Officer, Max Cornish have responded to the needs of the BBI not only in the office but actively participating in the wider community. From our very informative newsletter to visiting the townships within our operational area, they are very valuable ambassadors for BBI.

The success of our year can be measured in the increase in community engagement. With the increase in acceptance and understanding of what we can provide, we look forward to another year continuing to assist landholders to target the declared pests in our operational area.

Gwendalyn Banks

Gwendalyn Banks

Chairperson

Blackwood Biosecurity Inc

Treasurer's Message



Leigh Carroll

I present the Treasurer's report for the Blackwood Biosecurity Inc. for the financial year ending 30 June 2024.

Our annual audit was conducted by Australian Audit, a Perth based company. Their Management Letter to the Management Committee stated that they found no issues/irregularities with our financial reporting that required addressing.

The Declared Pest Rate (DPR) as paid by landholders in our operational area is our primary source of income. The DPR is set by Department of Primary Industries and Regional Development (DPIRD) and imposed by the Western Australia Government (Revenue WA). The DPR is matched dollar for dollar by the government.

Blackwood Biosecurity Inc's Operational Plan for the forthcoming year (2024-2025) was lodged with DPIRD. Our organisation received funds of \$386,826 from the government's Declared Pest Account (DPA) towards our operational costs in the year 2023-2024. We incurred a loss of \$65,985 for the year compared to a profit of \$106,672 in the previous year. This was a result of having substantial cash in hand.

Our expenditure during the year was directed in supporting landholder in the management of declared pests be they flora or fauna and accounted for 53% of our overall budget. This expenditure included the acquisition of tools and equipment plus vehicle expenses in support of the activity. The remaining 47% of expenditure was associated with administration, governance and community engagement costs.

We were able to curtail the cost of moving to our new location on Hampton Street Bridgetown thanks to the efforts of our office and field personnel plus volunteers in moving equipment. The new location has helped in that we could have visible street frontage, have use of an adjacent private car park for our vehicles including trailers and spray equipment, improved office amenities and private meeting room.

DPA have approved the budget for the 2025 financial year, in line with the conditions as laid out in the Directions Notice issued by DPIRD. It is expected to be \$512,500.

Leigh Carroll

h. D. Carroll
Treasurer

Blackwood Biosecurity Inc.

Executive Officer's Message

Trish McCourt



2023/24 has been a fabulous year of success for us. Staff have been phenomenal in their efforts to provide landholders with the assistance and advice that they deserve, and the dedication, support and trust from the committee has been truly inspiring. I couldn't wish to work with a better team!

The proof is in the pudding! Through all of our endeavours, I am proud to report that we have experienced an overwhelming increase in the number of landholders seeking our assistance and participating in pest management practices. We have seen an escalation of requests for BBI's participation in local events and other public relations opportunities, a surge of visitor numbers through the door, and an increase in positive feedback from appreciative land holders such as - "It would be at least 20 years since I have seen such small numbers of feral pigs on my property; thankyou BBI" (Broad acre producer - Boyup Brook)

And thankyou landholders for trusting in us as we continue to work together to ensure our land, lifestyle and livelihoods are not compromised by declared pests.

I look forward to another year of positive results.

Trish McCourt

Trish McCourt

Executive Officer
Blackwood Biosecurity Inc.



Meet the team

MANAGEMENT COMMITTEE

Volunteer Management
Committee members during
2023/2024
Gwendalyn Banks - Chair
Jenny Dewing - Vice Chair
Leigh Carroll - Treasurer
Marg Morton - Secretary
Julia Boyle, Mark Schneider &
Stewart Kay - General committee
members



STAFF

Staff during 2023/2024
Trish McCourt - Executive Officer
Jason Dearle - Operations Manager
James Moyes - Operations Officer
Max Cornish - Admin, Customer
Service & Events Officer
Denyse MacNish - Customer
Services Officer (Resigned Nov 2023)



Key Stakeholders

Department Primary Industries and Regional Development (DPIRD)
Land owners and land managers within the Blackwood region
Department Biodiversity Conservation and Attractions (DBCA)
Forest Products Commission
Shire of Bridgetown-Greenbushes
Shire of West Arthur
Shire of Donnybrook-Balingup
Shire of Boyup Brook
Forest Products Commission (FPC)
South West Catchment Council (SWCC)
Bridgetown, Boyup Brook, West Arthur and Greenbushes CRC's
Bridgetown-Greenbushes Community Landcare
Blackwood Basin Group
Peel-Harvey Biosecurity Group
Leschenault Biosecurity Group

Region / Key Declared Pests / Our Achievements in the Field



We work with all landowners and land managers within the Blackwood region:

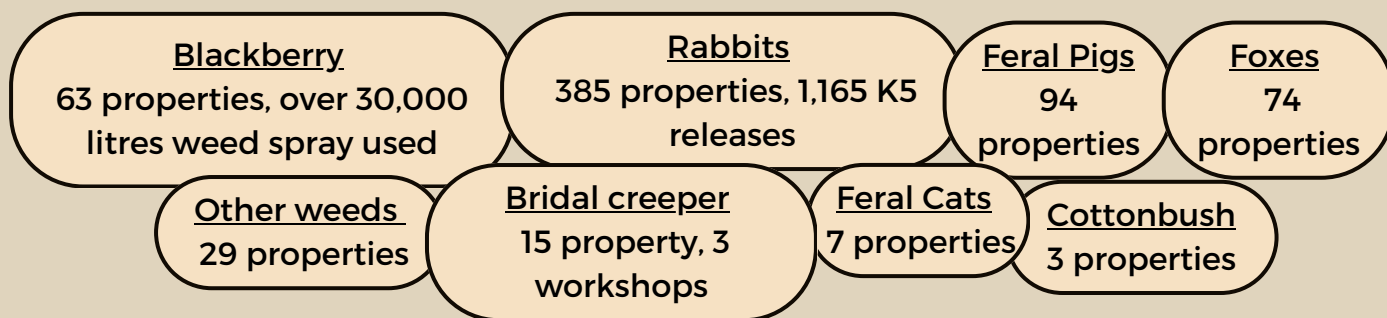
Shire of Bridgetown Greenbushes
 Shire of Boyup Brook
 Shire of West Arthur
 Lower prt Shire of Donnybrook Balingup



Key Declared Pests

Pigs Foxes Rabbits Cats Blackberry
 Bridal creeper Cleavers Cottonbush Arum Lily
 Patterson's curse Cape Tulip Variegated thistle

Our achievements in the field this year included daily onsite property visits, free equipment loans, weed spraying, baiting, trapping, biological and chemical controls, demonstrations, professional advice, permit applications and fee payments, monitoring and surveillance. The following number of property visits with associated declared pest matters for support were recorded for the year.



Our FREE for loan equipment continued to be popular to support field work, with the following number of loans to landholders recorded for the year - 29 x fox light; 33 x fox trap; 33 x trail camera; 29 x cat trap; 5 x rabbit trap; 8 x warren trap; 8 x pig trap; 1 x bait box; 7 x backpack sprayer; 9 x spray trailer; 2 x weed wiper

Blackwood Biosecurity Inc

ABN 41 668 334 552

Special Purpose Financial Report - 30 June 2024

Blackwood Biosecurity Inc
Contents
30 June 2024

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Management committees' declaration	3
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Statement of changes in equity	6
Statement of cash flows	7
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Auditor's independence declaration	16
Independent auditor's report to the members of Blackwood Biosecurity Inc	17

General information

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

Blackwood Biosecurity Inc is a not-for-profit incorporated association, incorporated and domiciled in Australia. Its registered office and principal place of business is:

104 Hampton Street,
Bridgetown, WA 6255

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

The financial statements were authorised for issue on 31 October 2024.

Blackwood Biosecurity Inc
Management committees' report
30 June 2024

The Management Committees present their report, together with the financial statements, on the incorporated association Blackwood Biosecurity Inc for the year ended 30 June 2024.

Committee members

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

Gwendalyn Banks	Chairperson (Appointed 18 th October 2023)
Jennifer Dewing	Vice chairperson (Appointed 18 th October 2023)
Margaret Morton	Secretary (Appointed 18 th October 2023)
Leigh Carroll	Treasurer (Appointed 18 th October 2023)
Julia Boyle	Committee Member (Appointed 18 th October 2023)
Mark Schneider	Committee Member (Appointed 12 th March 2024)
Stewart Kay	Committee Member (Appointed 12 th March 2024)

Review of operations

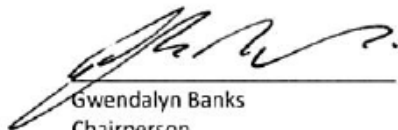
The net loss of Blackwood Biosecurity Inc for the year ended 30 June 2024 amounted to \$ 65,985 (30 June 2023 : net profit \$106,672)

Principal activities

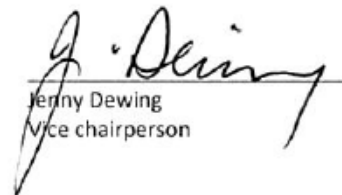
The principal activity of the association during the financial year was to engage property owners and managers across tenure to co-operatively take ownership and control of priority declared pests across the Blackwood Biosecurity catchment area covering the Shire of Bridgetown-Greenbushes, Shire of Boyup Brook , Shire of West Arthur and the southern portion of the Shire of Donnybrook-Balingup covering the localities of Balingup, Southampton, Grimwade, Mulallyup and Wilga.

During the period, Blackwood Biosecurity Inc applied the accounting policies described in note 1 to these financial statements.

On behalf of the Management committees


Gwendalyn Banks
Chairperson

__31__ October 2024

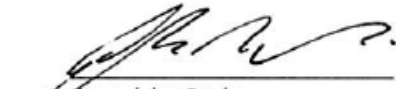

Jenny Dewing
Vice chairperson

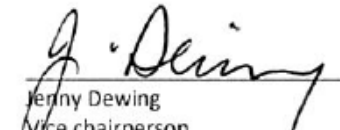
Blackwood Biosecurity Inc
Management committees' declaration
30 June 2024

In the Management committees' opinion:

- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the Management committees


Gwendalyn Banks
Chairperson


Jenny Dewing
Vice chairperson

__31__ October 2024

Blackwood Biosecurity Inc
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue			
Declared Pest Account	3	385,826	529,920
Grant income		1,000	-
Other income		-	4,313
Interest revenue		-	555
Total revenue		<u>386,826</u>	<u>534,788</u>
Expenses			
Administration		(75,335)	(70,547)
Employee benefits expense		(312,378)	(298,242)
Depreciation and amortisation expense		(7,175)	(10,639)
Loss on disposal of assets		(5,191)	-
Motor vehicle		(26,215)	(18,450)
Rent		(22,678)	(15,717)
Other expenses		(3,839)	(14,521)
Total expenses		<u>(452,811)</u>	<u>(428,116)</u>
Surplus/(deficit) for the year	12	(65,985)	106,672
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>(65,985)</u></u>	<u><u>106,672</u></u>

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

Blackwood Biosecurity Inc
Statement of financial position
As at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	4	107,588	177,612
Right-of-use assets	5	<u>121,931</u>	<u>151,971</u>
Total current assets		<u>229,519</u>	<u>329,583</u>
Non-current assets			
Property, plant and equipment	6	<u>21,976</u>	<u>22,463</u>
Total non-current assets		<u>21,976</u>	<u>22,463</u>
Total assets		<u>251,495</u>	<u>352,046</u>
Liabilities			
Current liabilities			
Trade and other payables	7	11,271	24,090
Lease liabilities	8	21,836	30,040
Provisions	9	18,208	12,306
Accrued expenses	10	<u>16,500</u>	<u>14,109</u>
Total current liabilities		<u>67,815</u>	<u>80,545</u>
Non-current liabilities			
Lease liabilities	8	<u>100,095</u>	<u>121,931</u>
Total non-current liabilities		<u>100,095</u>	<u>121,931</u>
Total liabilities		<u>167,910</u>	<u>202,476</u>
Net assets		<u>83,585</u>	<u>149,570</u>
Equity			
Reserves	11	44,878	106,672
Retained surpluses	12	<u>38,707</u>	<u>42,898</u>
Total equity		<u>83,585</u>	<u>149,570</u>

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

Blackwood Biosecurity Inc
Statement of changes in equity
For the year ended 30 June 2024

	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2022	-	42,898	42,898
Surplus for the year	-	106,672	106,672
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	106,672	106,672
<i>Transactions with members in their capacity as members:</i>			
Transfer to reserves	106,672	(106,672)	-
Balance at 30 June 2023	106,672	42,898	149,570
	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2023	106,672	42,898	149,570
Deficit for the year	-	(65,985)	(65,985)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(65,985)	(65,985)
<i>Transactions with members in their capacity as members:</i>			
Transfer from reserves	(61,794)	61,794	-
Balance at 30 June 2024	44,878	38,707	83,585

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

Blackwood Biosecurity Inc
Statement of cash flows
For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		386,826	534,234
Payments to suppliers and employees (inclusive of GST)		<u>(448,285)</u>	<u>(641,860)</u>
Net cash used in operating activities		<u>(61,459)</u>	<u>(107,626)</u>
Cash flows from investing activities			
Payments for property, plant and equipment	6	(13,757)	(15,880)
Proceeds from disposal of property, plant and equipment		5,192	-
Interest received		<u>-</u>	<u>555</u>
Net cash used in investing activities		<u>(8,565)</u>	<u>(15,325)</u>
Cash flows from financing activities			
Net cash from financing activities		<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents		(70,024)	(122,951)
Cash and cash equivalents at the beginning of the financial year		<u>177,612</u>	<u>300,563</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>107,588</u></u>	<u><u>177,612</u></u>

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

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information

The accounting policies that are material to the incorporated association are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Basis of preparation

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

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations. The Management committees have determined that the accounting policies adopted are appropriate to meet the needs of the members of Blackwood Biosecurity Inc.

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

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

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

Revenue recognition

The incorporated association recognises revenue as follows:

Revenue from contracts with customers

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

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information (continued)

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

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

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

Interest

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

Other revenue

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

Income tax

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

Current and non-current classification

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

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

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

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

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

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

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information (continued)

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

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

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 June 2024. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

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

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Note 3. Declared Pest Account

	2024	2023
	\$	\$
Funding received: DPIRD Declared Pest Account	<u>385,826</u>	<u>529,920</u>

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2024

Note 3. Declared Pest Account (continued)

Blackwood Biosecurity Inc. received an annually funding from the Declared Pest Account (DPA) administered by the Department of Primary Industries and Regional Development (DPIRD). The DPA consists of funds raised from the Declared Pest Rate plus matching funds from the State Government.

Note 4. Cash and cash equivalents

	2024	2023
	\$	\$
<i>Current assets</i>		
Cash on hand	-	116
Cash at bank	57,588	177,496
Cash on deposit	50,000	-
	107,588	177,612
	107,588	177,612

Accounting policy for cash and cash equivalents

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

Note 5. Right-of-use assets

	2024	2023
	\$	\$
<i>Current assets</i>		
Motor vehicles - right-of-use	35,442	35,442
Less: Accumulated depreciation	(27,805)	(10,025)
	7,637	25,417
Rental lease - right-of-use	129,448	129,448
Less: Accumulated depreciation	(15,154)	(2,894)
	114,294	126,554
	121,931	151,971

Accounting policy for right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the incorporated association expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2024

Note 6. Property, plant and equipment

	2024	2023
	\$	\$
Non-current assets		
Leasehold improvements - at cost	844	639
Less: Accumulated depreciation	(64)	(150)
	780	489
Plant and equipment - at cost	77,500	84,051
Less: Accumulated depreciation	(57,159)	(64,847)
	20,341	19,204
Computer equipment - at cost	10,123	6,239
Less: Accumulated depreciation	(9,806)	(3,843)
	317	2,396
Office equipment - at cost	1,678	1,395
Less: Accumulated depreciation	(1,140)	(1,021)
	538	374
	21,976	22,463

Reconciliations

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

	Leasehold improvements	Plant and equipment	Computer equipment	Office equipment	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2023	489	19,204	2,396	374	22,463
Additions	844	12,336	260	317	13,757
Disposals	(407)	(4,785)	-	-	(5,192)
Depreciation expense	(146)	(6,414)	(2,339)	(153)	(9,052)
	780	20,341	317	538	21,976
Balance at 30 June 2024	780	20,341	317	538	21,976

Accounting policy for property, plant and equipment

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

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

Leasehold improvements	3-10 years
Plant and equipment	3-7 years

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

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

Blackwood Biosecurity Inc
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Note 6. Property, plant and equipment (continued)

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

Note 7. Trade and other payables

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Trade payables	1,337	4,722
BAS payable	9,934	19,368
	11,271	24,090
	11,271	24,090

Accounting policy for trade and other payables

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

Note 8. Lease liabilities

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Lease liability - Rental office premises	14,199	12,260
Lease liability - MV	7,637	17,780
	21,836	30,040
<i>Non-current liabilities</i>		
Lease liability	100,095	114,294
Lease liability - MV	-	7,637
	100,095	121,931
	121,931	151,971

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incorporated association's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2024

Note 9. Provisions

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Annual leave	16,801	12,029
Employee benefits	1,407	277
	<u>18,208</u>	<u>12,306</u>

Accounting policy for employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Note 10. Accrued expenses

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Accrued expenses	16,500	14,109
	<u>16,500</u>	<u>14,109</u>

Note 11. Reserves

	2024	2023
	\$	\$
Reserves Unacquitted funding – DPIRD	44,878	106,672
	<u>44,878</u>	<u>106,672</u>

Note 12. Retained surpluses

	2024	2023
	\$	\$
Retained surpluses at the beginning of the financial year	42,898	42,898
Surplus/(deficit) for the year	(65,985)	106,672
Transfer from other reserves	61,794	-
Transfer to other reserves	-	(106,672)
	<u>38,707</u>	<u>42,898</u>
Retained surpluses at the end of the financial year	<u>38,707</u>	<u>42,898</u>

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2024

Note 13. Remuneration of auditors

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

	2024	2023
	\$	\$
<i>Audit services -</i>		
Audit of the financial statements	<u>3,500</u>	<u>3,300</u>
<i>Other services -</i>		
Preparation of the financial statements	<u>1,300</u>	<u>1,300</u>
	<u><u>4,800</u></u>	<u><u>4,600</u></u>

Note 14. Economic dependency

The ongoing operations of Blackwood Biosecurity Group Inc. are reliant on the agreement with the Department of Primary Industries and Regional Development for grant funding from the Declared Pest Account. For Blackwood Biosecurity Group to continue to operate on a going concern basis, the grant funding support from the Department of Primary Industries and Regional Development to meet ongoing operations is vital.

Note 15. Events after the reporting period

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

DIRECTORS:

ROBERT CAMPBELL RCA, CA
VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA

ASSOCIATE DIRECTORS:

SANTO CASILLI FCPA PFIIA
FAZ BASHI RCA, CPA

AUDITOR'S INDEPENDENCE DECLARATION

To the Management Committee of Blackwood Biosecurity Inc (BBI)

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 and section 80 of the Associations Incorporation Act 2015 (WA), in relation to our audit of the financial report of Blackwood Biosecurity Inc (BBI) for the year ended 30 June 2024, to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b. No contraventions of the auditor independence requirements of the *Associations Incorporation Act 2015 (WA)* in relation to the audit; and
- c. No contraventions of any applicable code of professional conduct in relation to the audit

Australian Audit



Chassey Cedric Davids, CA, RCA, AMIIA, BCom
Registered Company Auditor number 490152
Director

Australian Audit
Perth, Western Australia
Date: 31 October 2024

DIRECTORS:

ROBERT CAMPBELL RCA, CA
VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA

ASSOCIATE DIRECTORS:

SANTO CASILLI FCPA PFIIA
FAZ BASHI RCA, CPA

INDEPENDENT AUDITOR'S REPORT

To the members of Blackwood Biosecurity Inc (BBI)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Blackwood Biosecurity Inc (BBI) (the entity), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report has been prepared in accordance with requirements of the Associations Incorporation Act 2015 (WA) and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), including:

- a. giving a true and fair view of the entity's financial position as at 30 June 2024, and of its financial performance and its cash flows for the year then ended; and
- b. complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the Associations Incorporation Act 2015 (WA), the ACNC Act and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the entity to meet the requirements of the ACNC Act and the Associations Incorporation Act 2015 (WA). As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and The Management Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards to the extent described in Note 1, the ACNC Act 2012 and the Associations Incorporation Act 2015 (WA). The responsibility of Management also includes such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

The Management Committee are responsible for overseeing the entity's financial reporting process.

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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In our opinion, the entity has complied with 60-30(3)(b), (c) and (d) of the ACNC Act and 82(1)(b), (c) and (d) of the Associations Incorporation Act 2015 (WA):

- a. by providing us with all information, explanation and assistance necessary for the conduct of the audit;
- b. by keeping financial records sufficient to enable a financial report to be prepared and audited;
- c. by keeping other records required by Part 3-2 of the *ACNC Act*, including those records required by Section 50-5 that correctly record its operations, so as to enable any recognised assessment activity to be carried out in relation to the entity; and
- d. by keeping other records required by Part 5 of the *Associations Incorporation Act 2015 (WA)*, including those records required by Section 66 that correctly record its operations, so as to enable true and fair financial statements to be prepared.

Australian Audit

Chassey Cedric Davids, CA, RCA, AMIIA, BCom
Registered Company Auditor number 490152

Director

Australian Audit

Perth, Western Australia

Date: 31 October 2024