



Australian  
**Rural Leadership**  
Foundation

# ANNUAL REPORT

2011-2012

DEVELOPING LEADERSHIP EXCELLENCE TO BUILD A RESILIENT RURAL AUSTRALIA



## Vision

A well led resilient rural Australia.

## Goal

Rural Australia is economically, socially and environmentally healthy, viable and resilient.

## Mission

Developing leadership excellence to build a resilient rural Australia.

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Directory Australian Rural Leadership Foundation Limited

ABN 80 056 874 787

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### AUSTRALIAN RURAL LEADERSHIP FOUNDATION STAFF

#### Chief Executive Officer

Dr Lesley Fitzpatrick

#### Manager – Sponsor Relations and Projects

Philippa Woodhill (returned November 2011)

#### Manager – Leadership Programs

Karim Haddad

#### Manager – Short Courses

Zoe Routh

#### Manager – Leadership, Evaluation, Development

Dr Jenny Andrew

#### Business Manager, Company Secretary

Jane Healey

#### Media and Communication

AnneMarie White (left December 2011)

Rachelle Etienne-Breidenbach  
(from February 2012)

#### Program Co-ordinator

Cathy Starling (left January 2012)

Bianca Jurd (from May 2012)

#### Administration Officer

Annette Bunfield

#### Course Administrator

Li-er Kendall

Christina Phimphisane (left November 2011)

Jill Emerson (from February 2012)

#### Accounts Administrator

Miranda Hou (left July 2011)

#### Bookkeeper

Wendy Rayner (from October 2011)



## CHAIR'S REPORT 2011-2012

### DR WENDY CRAIK AM

The pace of change in rural Australia seems to be increasing and the work of the Foundation reflects this energy. This year, the Foundation is twenty years old and the Board is very pleased with the progress it is making. It is exciting to see it developing so strongly.

The Board views the Foundation's heavy reliance on sponsorship as a challenge. It remains committed to its three year strategy to diversify the Foundation's activities in order to strengthen its viability by building a more diverse financial platform for the long term. In the 2011-12 financial year, work continued on consolidating the short courses business stream and commenced on a further strategy designed to address the diversification of the Foundation's income base. The Foundation will work to build its profile as a philanthropic body among fellows and in rural Australia more generally. In doing so, the Board has made a commitment to undertake a major capital fundraising campaign.

The goal of the campaign is to develop an endowment fund from which the Foundation can draw to support its programs and activities. This is a significant exercise. It will continue to be a major focus for the Foundation's work over the next two years and offers the opportunity to position it well for the future. I am pleased to report

that the preparatory stage of the fund raising project is complete and plans are in place to launch the campaign in the Foundation's twenty-first year. The Capital Fundraising Campaign will draw upon the commitment of the Board, our many supporters and our Network of fellows. We look forward to the outcomes of this important initiative.

The energy and effort of the staff in implementing the Foundation's mission of *developing leadership excellence to build a resilient rural Australia* is very evident. My own work takes me to many places and many of the people I meet tell me they are Foundation fellows. They mention the quality and professionalism of our programs and relay the importance of the Foundation to their leadership development. The staff and the Board are a passionate and committed group of individuals whose work is making a genuine difference in rural Australia. My thanks to the chief executive Dr Lesley Fitzpatrick and our staff without whose enthusiastic commitment and skill we would not function.

I'd like to take this opportunity to publicly acknowledge the work of my fellow directors who participated in the governance of the Foundation during the 2011-12 financial year. My thanks go to Leann Wilson, the Foundation's first indigenous director, who completed her term on the Board in November 2011. Leann's patience and wisdom were highly regarded and we miss her input especially in relation to the needs of fellows. As Chair, I have received valuable support from the continuing directors; John Wilson, Barb Madden, Professor Snow Barlow and Susi Tegen. The Board welcomed its newest

Director in November 2011. Lockie MacDonald is a Foundation fellow from Western Australia and has provided a unique perspective to the Board, particularly in relation to its fundraising ambitions. I would like to recognize the skills and expertise of these individuals and their contribution and commitment to the company.

Finally, my appreciation to our Patron, Major General Michael Jeffery and our members, sponsors and donors, who underpin the work and success of the Foundation. I thank you for your support and commitment over the last 12 months and look forward to the celebrations in the next twelve months during the Foundation's coming-of-age year.

**Dr Wendy Craik AM; Chair**  
Australian Rural Leadership  
Foundation

## AUSTRALIAN RURAL LEADERSHIP FOUNDATION HIGHLIGHTS 2011-2012

### AUSTRALIAN RURAL LEADERSHIP PROGRAM



#### Course 17

The graduation of ARLP Course 17 took place in Townsville. The graduates shared their reflections walking away with insights that changed their lives.

*"The past 18 months have shown me that it is important to have leadership practices with achievable goals that can be used in everyday life, in your business, your family and your industry."*  
Malcom Holm – NSW

#### Course 19

Thirty rural leaders representing diversity across state, industry/sector and cultural backgrounds, successfully completed the national selection process and are now participating in Course 19.

*"Every year, I'm amazed by this selected group of rural Australians who are passionate about contributing more to their communities and industries and the steps they're willing to take to make that happen. There's an admirable tenacity that is unshakeable and that is an essential part of effective leadership."* Dr Lesley Fitzpatrick, Chief Executive of the Australian Rural Leadership Foundation



#### Course 18

ARLP Course 18 participants experienced a deeply moving and inspirational tour of India meeting influential leaders such as Dr Kiran Bedi,

Dr Jayaprakash Narayan, rural scientists, entrepreneurs and local leaders. James Cook University Professor of Management and Organisation Studies, Peter Case also joined the group.



#### Course 18 Case Study

The in depth case study undertaken by Course 18 participants explored the topical issue of coal seam gas.

## TRAIL

### Training Rural Australians in Leadership

TRAIL is the Foundation's program for emerging leaders. TRAIL had its second cohort of emerging leaders from diverse industries (dairy, sugar, mining communities and remote health care) as well as from the Torres Strait and the Great Barrier Reef Marine Park Authority.



### TRAILblazers

TRAILblazers is the Foundation's program for mature high-level leaders. The program ran for the third time with a small and committed group funded by FRDC, DAFF, Westpac, SRDC, FeedCentral, and Cotton Australia. Trailblazers remains an intimate, high end, exclusive leadership growth experience with profound outcomes for all. The next program is scheduled for October 2013.

## CUSTOMISED CLIENT SPECIFIC PROGRAMS

### Telstra Foundation Community Leadership Development Program

This program comprised of three Telstra executives and five CEO's from non profit organisations that the Telstra Foundation supports. Its goal was to improve leadership and collaboration.



### Emerging Leaders of the Rice Industry Program

Rice Growers' Association contracted the Foundation to run an Emerging Leaders of the Rice Industry program. After many years of drought and difficulty, the industry is again flourishing and is keen to invest in its future through growing new leaders. The leadership program consisted of two sessions, with a strong experiential component.

### Wine Industry Future Leaders Program

The Wine Industry commenced its third Future Leaders program sponsored by Wine Growers. The program runs in five sessions over six months, with a diverse group of growers, winemakers, sales and marketing representatives. One of the features of the program was a case study of managing complex leadership issues in the Tamar Valley where the Bell Bay Pulp Mill is sited.

### The Young Leaders Program

Torres Strait Young Leaders program saw the second group of emerging leaders arrive in Canberra for an intensive 17-day program. A two-week outdoor education program was book-ended with cultural awareness and visits to national institutions where the role of leaders from the Torres Strait are celebrated.

## LEAD NETWORK

### James Cook Accreditation

The Foundation, in partnership with James Cook University's School of Business, now offers a Postgraduate Certificate in Rural Leadership to all participants in the ARLP. This opportunity commenced with Course 18 and will continue for subsequent cohorts. The Foundation has also worked towards establishing JCU units open to all past graduates of the ARLP. This will be finalised in the coming year.

### The Book Professional Development Program

The BookPD continues to be popular with 129 packages of books sent to members throughout Australia. The BookPD program has been generously supported by ABC Canberra.

### LEAD Network Days

LEAD Days are conducted as professional development opportunities for the Foundation's membership. Two LEAD Days were offered in 2011-2012. In September 2011, the Foundation co-hosted a day with the Great Barrier Reef Marine Park Authority and James Cook University. Speakers included Dr. Geoff Garrett, Senator Nigel Scullion, Professor Sandra Harding and Dr. Adam Smith. In March 2012 a LEAD Day was held in Canberra featuring Paul Porteous and small group Mastermind sessions.



## AUSTRALIAN RURAL LEADERSHIP PROGRAM

In September 2011, the Foundation successfully finalized negotiations to have the Australian Rural Leadership Program (ARLP) eligible for academic recognition by James Cook University (JCU) at graduate certificate level. A Memorandum of Understanding and an Articulation Agreement with JCU was formalized, enabling participants on the ARLP to undertake a Grad Cert in Australian Rural Leadership as part of the program. All 30 of the Course 18 participants enrolled in the GradCert.

The Foundation welcomed three new ARLP sponsors this financial year; James Cook University, the Mount Isa Centre for Rural and Remote Health and The Myer Foundation. There were also two returning sponsors; Cotton Research and Development Corporation/Cotton Australia providing two scholarships for C19, and Australian Wool Innovation.

The Australian Council for International Agricultural Research (ACIAR) made a commitment to provide an ARLP scholarship for Course 20 for an individual from one of the countries in which it has an active program. This will be the first time that the ARLP has included an international participant from a developing nation.

## CHIEF EXECUTIVE'S REPORT 2011-2012

### TRAIL AND TRAILBLAZERS

The Foundation conducted its other two branded programs during the period of this Report: TRAIL (Training Rural Australians in Leadership) for emerging leaders and TRAILblazers, for experienced leaders working in senior roles in complex context. Both ran with a small but enthusiastic group of leaders. The programs were highly rated by participants. These programs are meeting the Foundation's goal of diversifying its income base and broadening its offerings to provide rural leadership development opportunities for individuals at different stages of leadership.

### CUSTOMIZED CLIENT SPECIFIC PROGRAMS

The number of customized, client specific programs undertaken this financial year increased significantly, resulting in a full program delivery calendar, increased income and the employment of an additional staff member in the delivery team. Clients included: Grape and Wine Research and Development Corporation and Wine Makers and Grapegrowers Federation of Australia; Blackwood Corporation; Rice Growers Association; and the Torres Strait Regional Authority. Negotiations also occurred to assist the Australian Indigenous Leadership Centre to develop their suite of programs.

As well as the contribution to better leadership in rural Australia and its industries and communities, two of these contracts are significant because they involve new delivery models

and represent engagement for the Foundation in new sectors (Blackwood Corporation—coal exploration; and the AILC—Indigenous leadership education capacity building).

### CAPITAL FUNDRAISING PROGRAM

A major focus of the Foundation's work in the last twelve months was the planning stage of the capital fundraising campaign. This will continue to provide focus for our work over the next two years. The Board approved this significant project and the allocation of funds from the Foundation's Development Reserve Fund to underwrite the set up costs, which will be significant.

The investment is evident in the 2011-12 Financial Report. The Foundation plans to launch the capital fundraising campaign in 2013 as part of the Foundation's 'coming of age' celebrations in its 21<sup>st</sup> year and expects to see the commencement of a return on this investment in the 2013-14 financial year.

### LEADERSHIP EVALUATION AND NETWORK (LEAD) NETWORK

Activity within the Leadership Engagement and Development (LEAD) Network of Foundation fellows and members has increased significantly thanks to the nurturing hand of Jenny Andrew. The annual LEAD professional development day was held in Townsville following the Graduation of ARLP Course 17. The Network-E continues to be published every two weeks and the Rural Leader was circulated in March.

Work has begun on extending the opportunity to offer the Grad Cert in Australian Rural Leadership to Foundation fellows. It is likely that fellows will be able to enroll in the Grad Cert in Australian Rural Leadership in the Foundation's 21st year.

The Evaluation Framework that covers the Foundation's practices (programs, short courses and events); organisational arrangements (structure of programs, staffing and board arrangements) and policies (syllabi, curricula and Foundation objectives and philosophy) has been further developed to final draft stage.

## AUSTRALIAN FARMER OF THE YEAR AWARDS

The Foundation, along with ABC Rural and Kondinin Group, was a joint sponsor of the Australian Farmer of the Year Awards. This year to mark its twentieth birthday, the Foundation instigated and sponsored the Australian Rural Leader of the Year award as part of this event. Involvement in the awards has provided a boost to the Foundation's national profile through broadcast, published material and reporting activities associated with the award and the event.

## THE FOUNDATION TEAM

Progress against the Strategic Plan, and the achievements of staff over the financial year, have been substantial. In the last twelve months the Foundation team has made a significant difference to rural, regional and remote Australia and I wish to

take this opportunity to formally thank them for their commitment, conscientiousness, resourcefulness and collective sense of fun.

We have, of course, had some staff changes. Jane Healey continued as the Foundation's Business Manager and Wendy Rayner replaced Miranda Hou as the book keeper. After a number of years with the Foundation, Christina Phimphisane resigned as Program Administrator and was replaced by Jillian Emerson. Along with Li-er Kendall (Programs Course Administrator) who has been with us for three years, Jill provides the Logistics and Administrative support that enable the programs to run smoothly. Annette Bunfield continued as Receptionist / Admin Assistant providing exceptional support throughout the year. AnneMarie White, who worked part-time in the Media and Communications area, was replaced with Rachelle Etienne-Breidenbach who also undertook work in this field assisting the Fisheries Research and Development Corporation.

The core program development and delivery team: Karim Haddad (Manager, Education Programs) and Zoë Routh (Manager, Short Courses) were joined by a third Program Facilitator. Initially Catherine Starling was employed in this role but left after six months to take up an overseas opportunity. Bianca Jurd has since joined the team as Program Facilitator and is doing a superb job. Philippa Woodhill returned from parental leave to the new role of Manager, Sponsor

Relations and Projects and Jennifer Andrew continued in the position of Manager, Leadership Evaluation and Development providing support to the Network and over sighting evaluation.

## BOARD CONTRIBUTION

There are many people who are critical to the Foundation's work. Thus, as well as acknowledging the staff, I would like to take this opportunity to thank the Chair, Dr Wendy Craik. I have received Wendy's support and counsel whenever I have needed it, along with that of Director, John Wilson.

Finally, the Board as a whole is made up of an interesting and talented group of individuals who hold rural Australia close to their hearts. They have contributed in a professional and practical way to the work of the Foundation over the last year, and I thank them for their commitment.



### Dr Lesley Fitzpatrick

Chief Executive  
Australian Rural Leadership  
Foundation

## OUR INVESTORS

Organisation Name	Sponsored Program
Alkane Resources Ltd	ARLP Course 18
Auscott Limited	ARLP Course 17, 19
Australian Lot Feeders Association	ARLP Course 17, 18, 19
Australian Meat Processor Corporation	ARLP Course 17, 18, 19
Australian Pork Limited	ARLP Course 18 TRAILblazers 2011
Australian Wool Innovation	ARLP Course 19
Bega Cheese Australia	TRAIL 2011
Cooperative Bulk Handling Ltd	ARLP Course 17, 19
Cotton Australia Limited	ARLP Course 19 TRAILblazers 2012
Cotton Research & Development Corporation	ARLP Course 17, 19
Dairy Australia Limited	ARLP Course 17, 19
Department of Agriculture, Fisheries and Forestry	ARLP Course 17, 18, 19 TRAILblazers 2012
Department of Health and Ageing	ARLP Course 17, 18
Department of Human Services	ARLP Course 17, 18
Department of Local Government - WA	ARLP Course 17
Department of Sustainability and Environment - VIC	ARLP Course 17, 18, 19
Department Primary Industries - VIC	ARLP Course 17, 19
Dept of Regional Australia, Local Government, Arts and Sport	ARLP Course 17
Elders Limited	ARLP Course 17, 18, 19
Feed Central Pty Ltd	TRAILblazers 2012
Fisheries Research and Development Corporation	ARLP Course 17, 18, 19 TRAILblazers 2012
Fletcher International Export Pty Ltd	ARLP Course 18
Grains Research and Development Corporation	ARLP Course 17, 18, 19
Grape and Wine Research and Development Corporation	ARLP Course 17, 18 Wine Industry Future Leaders' Program 5

Organisation Name	Sponsored Program
Great Barrier Reef Marine Park Authority	TRAIL 2011
James Cook University	ARLP Course 19
Meat and Livestock Australia	ARLP Course 17, 18, 19
Mt Isa Centre for Rural and Remote Health	ARLP Course 19
NSW Minerals Council Ltd	TRAIL 2011
Queensland Health	ARLP Course 17
Rice Growers' Association of Australia Inc.	Rice Industry Emerging Leaders' Program
Rural Australia Medical Undergraduate Scholarship	TRAIL 2011
Rural Industries Research and Development Corporation	ARLP Course 17, 18, 19
Rural Press Ltd	ARLP Course 17, 18, 19
SANTOS	ARLP Course 18
Sidney Myer Fund & The Myer Foundation	ARLP Course 19
Sugar Research and Development Corporation	TRAIL 2011, TRAILblazers 2012
Telstra	ARLP Course 17, 18, 19
Telstra Foundation Community Development Leadership Development Program	Telstra Leadership Program 2011
Tim Fairfax Family Foundation	ARLP Course 17, 18, 19
Torres Strait Regional Authority	ARLP Course 18, 19 TRAIL 2011, Torres Strait Young Leaders' program
Vincent Fairfax Family Foundation Ltd	ARLP Course 17, 18, 19
Westpac Banking Corporation	ARLP Course 17, 18 TRAILblazers 2012
Wine Australia	Wine Industry Future Leaders' Program 5
Wine Grape Growers Australia	Wine Industry Future Leaders' Program 5
Winemakers Federation Australia	Wine Industry Future Leaders' Program 5
Woolworths Limited	ARLP Course 17, 18, 19



## OUR INVESTORS

Alkane Resources Ltd



Cotton Research & Development Corporation



Auscott Limited



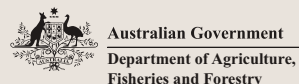
Dairy Australia Limited



Australian Lot Feeders Association



Department of Agriculture, Fisheries and Forestry



Australian Meat Processor Corporation



Department of Health and Ageing



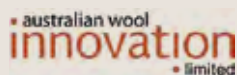
Australian Pork Limited



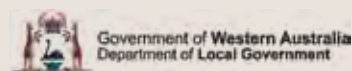
Department of Human Services



Australian Wool Innovation



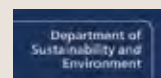
Department of Local Government - WA



Bega Cheese Australia



Department of Sustainability and Environment - VIC



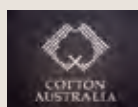
Cooperative Bulk Handling Ltd



Department Primary Industries - VIC



Cotton Australia Limited



Dept of Regional Australia, Local Government, Arts and Sport



## OUR INVESTORS

Elders Limited



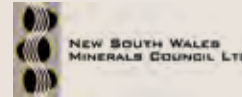
Mt Isa Centre for Rural and Remote Health



Feed Central Pty Ltd



NSW Minerals Council Ltd



Fisheries Research and Development Corporation



Queensland Health



Fletcher International Export Pty Ltd



Rice Growers' Association of Australia Inc.



Grains Research and Development Corporation



Rural Australia Medical Undergraduate Scholarship



Grape and Wine Research and Development Corporation



Rural Industries Research and Development Corporation



Great Barrier Reef Marine Park Authority



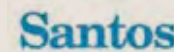
Rural Press Ltd



James Cook University



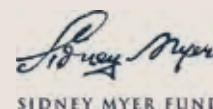
SANTOS



Meat and Livestock Australia

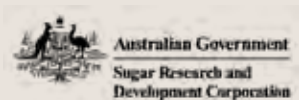


Sidney Myer Fund & The Myer Foundation



## OUR INVESTORS

Sugar Research and Development Corporation



Westpac Banking Corporation



Telstra



Wine Australia



Telstra Foundation Community Development Leadership Development Program



Wine Grape Growers Australia



Tim Fairfax Family Foundation



Winemakers Federation Australia



Torres Strait Regional Authority



Woolworths Limited



Vincent Fairfax Family Foundation Ltd



## AUSTRALIAN RURAL LEADERSHIP FOUNDATION LIMITED ABN 80 056 874 787

### DIRECTORS' REPORT

The directors of the Australian Rural Leadership Foundation Limited present their report for the financial year ended 30 June 2012.

#### DIRECTORS

The directors of the Australian Rural Leadership Foundation during the 2011-2012 financial year, up to the date of this report, were:

Dr Wendy Craik  
Professor Snow Barlow  
Ms Barbara Madden  
Mr John Wilson  
Ms Susi Tegen  
Ms Leann Wilson (resigned on 8 November 2011)  
Mr Lachlan McDonald

Directors have been in office since the start of the financial year to the date of this report unless otherwise noted in the list above.

#### DIRECTORS' BENEFITS

During or since the financial year, no director of the Foundation has received, or become entitled to receive, a benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by directors shown in the consolidated accounts) by reason of a contract made by the Foundation with the director, or with a firm of which a director is a member or with an entity in which a director has a substantial interest.

#### PRINCIPAL ACTIVITIES

The principal activity of the Foundation during the financial year 2011-2012 was the development and

delivery of programs that support and develop leadership in, and for rural Australia including:

- The Australian Rural Leadership Program
- Training Rural Australians In Leadership (TRAIL) for emerging leaders TRAILblazers for mature, experienced leaders
- Tailored short courses for particular groups or industries and
- The engagement and enhancement of the Australian Rural Leadership Foundation's leadership network of graduates and members.
- The commencement of a Capital Fundraising Campaign aimed at improving investment in rural leadership through increasing philanthropic support for the Foundation's role and programs.

#### SHORT-TERM AND LONG-TERM OBJECTIVES

**The Foundation's short-term objectives are: To identify, develop and motivate leaders in, and for rural, regional and remote Australia by:**

- Securing investment for the development of leadership in rural, regional and remote Australia
- Recruiting, developing and graduating up to 30 leaders each year from the Australian Rural Leadership Program
- Increasing the Foundation's range of rural leadership development opportunities by offering TRAILblazer for mature rural leaders and TRAIL for emerging rural leaders

- Responding to specific leadership development needs by providing tailored leadership development programs for industries, issues or groups to develop leadership in particular sectors, groups or issues
- Administering and developing the LEAD Network of graduates and members to facilitate interaction, collaboration and leadership engagement, and to provide support and development opportunities.

The Foundation's long-term objective is that:

**Rural, regional and remote Australia is economically, socially and environmentally healthy, viable and resilient.**

#### STRATEGIES

To achieve its stated objectives, the Foundation has adopted the following strategies:

- To secure investment to advance the leadership capacity of rural Australia through sponsorship, donation and fee-for-service arrangements
- To develop a network of rural leaders who are:
  - » Skilled and effective in their roles
  - » Acting with integrity and upholding ethical standards
  - » Collaborative and supportive of each other
  - » Solutions focussed
  - » Committed to sustainable leadership practice
  - » Actively developing future leaders
  - » Influential in the national agenda
  - » Valued and respected.

- To provide high quality leadership development products, including:
  - » The Australian Rural Leadership Program
  - » Training Rural Australians In Leadership (TRAIL) for emerging leaders
  - » TRAILblazers for mature, seasoned leaders
  - » Tailored programs for clients addressing specific issues or groups.
- To support engagement in rural leadership and the professional development of leaders by:
  - » Offering rural engagement and leadership development opportunities by maintaining

and developing the Leadership Engagement and Development (LEAD) Network

- » Involving the Foundation, its fellows and associates, in practical and policy-based initiatives that optimise, support and promote rural leadership.

### NON-FINANCIAL PERFORMANCE MEASURES

The financial performance of the organisation is demonstrated through the financial statements which provide the measure used to assess the Foundation's goal of securing investment and allocating resources

for the purpose of the development of rural leaders.

The Foundation measures its non-financial performance through the use of quantitative and qualitative methods with a predominance of qualitative methods due to the values-based and contextual nature of the leadership work undertaken.

The following data represents the first year of benchmarking used to assess whether the Foundation's short-term and long-term objectives are being met. Benchmarking is set based on the last five years. The prior years's performance is provided for comparison.

Performance measure	2012 Actual	Benchmark (based on last 5 yrs)	2011 Actual
Investment for the development of rural leaders	Refer to 2011-2012 Financial Statements		
Number of leaders recruited through the ARLP	32 (ARLP C17)	30	32 (ARLP C16)
Number of leaders graduating from the ARLP	30 (ARLP C17)	30	32 (ARLP C16)
Number of leaders graduating from TRAIL	10 (TRAIL 2011)	8	9 (TRAIL 2010)
Number of leaders graduating from TRAILblazers	6 TRAILblazers 2012)	8	6 (TRAILblazers 2011)
Number of leaders completing tailored/client-based programs*	2 programs	2 programs	2 programs
	10 completers (Telstra Foundation 2011; TSRA 2011)	10 completers per program	17 completers (Wine Future Leaders 4; TSRA 2010)
Percentage of member interaction with the Foundation (as % of membership)	32.14%	28%	25.52%

\* As many programs operate on a calendar year basis and this is the first year the Foundation has reported against performance measures as part of the Director's Report, results for the indicator *Number of leaders graduating from tailored/client-based programs* is limited to those completing in the first 6 months of the 2012 calendar year.

## INFORMATION ON DIRECTORS

SPECIAL SKILLS	FELLOW MEMBERS
<p><b>Dr Wendy Craik</b> <i>BSc (Hons) PhD (Zoology) Grad Dip Mgt</i> Appointed special skills director on 15 November 2010 and Chairperson on 1 January 2011.</p>	<p><b>Ms Barbara Madden</b> <i>BBus (Accounting) FARLF</i> Elected as director on the 19 November 2009.</p>
<p><b>GOVERNOR MEMBERS</b></p>	<p><b>Mr Lachlan McDonald</b> <i>BA (Eng) RN FARLF</i> Elected as a director on 8 November 2011.</p>
<p><b>Prof Edward (Snow) Barlow</b> <i>B.Rur.Sc (Hons) M.Rur.Sc PhD</i> Elected as director on 15 November 2010.</p>	<p><b>Ms Susi Tegen</b> <i>MBA BA Grad Dip Ed FARLF</i> Elected as director on 15 November 2010.</p>
<p><b>Mr John Wilson</b> <i>BEd (Hons) Grad Dip Ed FAICD</i> Appointed special skills director on 27 June 2008; reappointed on the 13 November 2008. Elected a Governor Member of the Board on the 19 November 2009.</p>	<p><b>Ms Leann Wilson</b> <i>FARLF</i> Elected as director on the 13 November 2008; resigned 8 November 2011.</p>

During the year, the Foundation held four Board meetings and four Finance and Audit Committee meetings. Directors attended meetings as follows:

DIRECTOR	BOARD MEETINGS	FINANCE AND AUDIT COMMITTEE
Dr W Craik	4 (4)	-
Prof S Barlow	2 (4)	-
Ms B Madden*	4 (4)	4 (4)
Mr. J Wilson*	3 (4)	4 (4)
Ms S Tegen*	3 (4)	2 (4)
Ms L Wilson	0 (2)	
Mr L McDonald	2 (2)	

\* Finance and Audit Committee members

## OPERATING RESULT

The deficit for the financial year was \$447,865.

## REVIEW OF OPERATIONS

For a detailed review of operations, members should refer to the Chief Executive's Report.

## CHANGES IN THE STATE OF AFFAIRS

In the opinion of the directors, there were no significant changes during the reporting period in the state of the affairs of the Foundation, other than those disclosed in this report and the accounts.

## SUBSEQUENT EVENTS

Directors are not aware of any matter or circumstance since the balance date that has significantly affected the state of the Foundation's affairs.

## INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

During the financial year, the Foundation has paid premiums in respect of a contract insuring all the directors and officers of the Foundation against costs incurred in defending proceedings for conduct involving:

- a wilful breach of duty; or
- a contravention of sections 182 or 183 of the *Corporations Act 2001*, as permitted by section 199B of the *Corporations Act 2001*.

The total amount of the insurance contract premiums paid was \$5,025.07 excluding GST.

## NON-AUDIT SERVICES

Non-audit services provided by the Foundation's auditor, Moore Stephens are set out in Note 17 of the financial statements.

## FUTURE DEVELOPMENTS AND RESULTS

The Foundation will continue to work to implement its mission of by developing leadership programs that address the need for rural leadership in a rapidly changing global environment. The directors are confident that the operations of the Foundation will continue to meet the expectations of the members, the program participants and its investors and supporters.

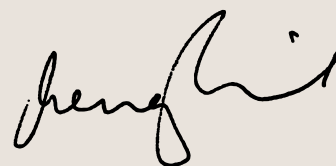
## COMPANY DETAILS

The Foundation is a public company limited by guarantee. If the Foundation is wound up, the constitution states that each member and each member who ceased to be a member in the preceding year is required to contribute a maximum of \$10 each towards meeting any outstandings and obligations of the Foundation. At 30 June 2012 the number of members was 586.

## AUDITOR INDEPENDENCE

A copy of the auditor's independence declaration as required under s 307C of the *Corporations Act 2001* is set out immediately after this report.

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



**Dr W Craik,**  
*Chairperson*



**Ms B Madden,**  
*Director*

Launceston, 20 September 2012

## THE DIRECTORS ARE:



**Dr Wendy Craik AM**  
Chair

Dr Craik is currently a full-time Commissioner of the Productivity Commission. Other positions Wendy has held include Chief Executive of the Murray-Darling Basin Commission, Executive Director of the National Farmers Federation, Executive Officer of the Great Barrier Reef Marine Park Authority and Chief Executive of Earth Sanctuaries Limited, a listed company pioneering a private approach to wildlife conservation. She is currently on the boards of the WorldFish Centre, Dairy Australia and is on the Council of the University of South Australia.



**Ms Barb Madden**  
Fellow Director

Ms Barb Madden was the 2009 Queensland Rural Woman of Year completed the Australian Institute of Company Directors Course and is a graduate of the Australian Rural Leadership Program Course 14. Barb is a partner and Chief Financial Officer of Smithfield Feedlot, a large cattle feeding enterprise in South East Queensland.



**Mr John Wilson**  
Governor Director

Mr John Wilson is the Business Development Manager, Chief Financial Officer and Company Secretary for the Fisheries, Research and Development Corporation (FRDC). John is a Fellow of the Australian Institute of Company Directors, a Certified Practising Accountant and a member of the Royal Institute of Public Administration and the Australian Institute of Management.



**Professor Snow Barlow**  
Governor Director

Professor Barlow is a plant physiologist and agricultural scientist and Foundation Professor of Horticulture and Viticulture at the University of Melbourne. He currently chairs the Expert Panel of the DAFF 'Australia's Future Farming' climate change R & D program, is a member of the Government's NGO Roundtable on Climate Change and convenes the Primary Industries Research Adaptation Network of the National Climate Change Adaptation Research Facility.



**Ms Susi Tegen**  
Fellow Director

Ms Susi Tegen is a graduate of the Australian Rural Leadership Program, Course 9. In 2009, she was the South Australian Telstra Nokia Innovation Business Woman of the Year and South Australia's Rural Australian Woman of the Year. Susi is currently the Chief Executive Officer of the Royal Australian and New Zealand College of Ophthalmologists and a Director of the Adelaide Western General Practice Network.



**Mr Lachlan McDonald**  
Fellow Director

Mr Lachlan "Lockie" McDonald is a graduate of the Australian Rural Leadership Program, Course 17. Lockie is the founder of the community development consulting group Fullsky, which works with communities to navigate change. Lockie's diverse professional portfolio includes being a director of a reconciliation project in South Africa, a career as a nurse, a writer, a circus acrobat and a founder of many of Australia's flagship performing and community arts companies.



## REPORT FROM THE FINANCE AND AUDIT COMMITTEE CHAIR

The Foundation reports a deficit for the year ended 30th June 2012 of \$447,865 and our equity has reduced to \$1.2m from \$1.7m. Whilst a deficit is a turn-around from the previous two financial years very strong positive results, the Board is comfortable the Foundation is aligning itself with its strategic objectives and remaining within budgeted guidelines. Two significant projects have begun in 2011-12 being the Capital Fundraising

Campaign (the initial costs of which have led to our deficit) and the James Cook University accreditation. Both of these projects provide significant value to the Foundation both now and into the future and the board is committed to ensuring their financial success. Once again the Foundation staff are to be congratulated on their hard work and dedication to the suite of programs being delivered. Going forward, the Foundation is well placed

financially to deliver on its vision of developing leadership excellence to build resilient rural industries and communities.

**Barb Madden**  
Director, Australian Rural Leadership Foundation  
Chair, Finance and Audit Committee

### IMPORTANT INFORMATION FOR MEMBERS

The Directors' Report, Concise Financial Report and Independent Auditor's Report contained within this document represent a Concise Report.

The full financial report of the Australian Rural Leadership Foundation Limited (The Foundation) for the financial year ended 30 June 2012 and the Independent Auditor's Report thereon will be sent by email, to members upon request. Members wishing to receive the full financial report and Independent Auditor's Report may arrange delivery by calling (02) 6281 0680 or by visiting our website at [www.rural-leaders.com.au](http://www.rural-leaders.com.au)

The Concise Report contained within this document has been derived from the full financial report of the Foundation for the financial year ended 30 June 2012 and cannot be expected to provide as full an understanding of the financial performance, financial position, financing and investing activities of the Foundation as the full financial report.

### DIRECTORS' DECLARATION

The Directors of the Foundation declare that the concise financial report of the Foundation for the year ended 30 June 2012:

1. complies with Accounting Standard AASB1039 "Concise Financial Reports"; and
2. is an extract from the full financial report for the year ended 30 June 2012 and has been derived from and is consistent with the full financial report of the Australian Rural Leadership Foundation Limited.

This declaration is made in accordance with a resolution of the Board of Directors.

**Dr W Craik,**  
Chairperson

**Ms B Madden,**  
Director

Launceston September 2012

## FINANCIAL STATEMENTS

### DISCUSSION AND ANALYSIS - STATEMENT OF COMPREHENSIVE INCOME

#### Trends in Revenues arising from Operating Activities

The current financial year experienced an overall decrease of 4.78% in revenue due to decreases in revenue from interest on investments, LEAD Network fees and Short Courses fees. In the previous financial year revenue of \$25,000 was received for a Donations Feasibility Study whereas no revenue was received in the current financial year for this or for the subsequent Capital Fund Raising Campaign project that commenced during the current financial year. Course revenues continue to be a major revenue source, accounting for approximately 87% of total revenue in 2012 compared to 83% of total revenue in 2011. Overall, the surplus decreased from \$144,975 to a deficit of (\$447,865) due to the aforementioned issues.

#### Effects of Significant Economic or Other Events

There were no significant economic or other events outside the ordinary course of operations of the Foundation during the financial year.

#### Main Influences on Costs of Operation

The main influence on the costs of operation were the planned costs associated with the Capital Fundraising Campaign project (\$321,919 increase). Course costs increased by 13.16% due to unbudgeted and negotiated costs associated with James Cook University Graduate Certificate fees of \$75,000 and Course 17 Grievance issue costs of \$21,159. Increased staffing levels and salary adjustments resulted in staffing costs increase of 16.92%. Core administrative costs were reduced by 15.18% and occupancy costs were reduced by 1.16%.

#### Measures of Financial Performance

Summarised operating results are as follows:

	2012	
	Revenues \$	Results \$
Course contributions	1,810,768	735,236
Other	<u>279,507</u>	<u>(1,183,101)</u>
Total revenue and net surplus	<u>2,090,275</u>	<u>(447,865)</u>

#### Ratio Analysis

	2012	2011
EBITDA	(437,247)	155,593
Net Current Assets (NCA)	1,434,234	1,801,080
Current Ratio (%)	1.79	2.17

#### Explanation of Key Ratios

EBITDA = Earnings before Interest, Taxation, Depreciation and Amortisation

Net Current Assets = Total Current Assets minus Total Current Liabilities

Current Ratio = Total Current Assets divided by Total Current Liabilities

These Financial Statements should be read in conjunction with the accompanying notes

## FINANCIAL STATEMENTS

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2012

	Note	<u>2012</u> \$	<u>2011</u> \$
Revenue from ordinary activities	2	2,090,275	2,195,157
Course costs		(1,075,532)	(950,438)
Staffing costs		(842,476)	(720,532)
Core administrative costs		(223,487)	(276,913)
Occupancy costs		(63,819)	(64,572)
Capital fundraising feasibility study costs		-	(25,000)
Capital fundraising campaign costs		(321,919)	-
Depreciation and amortisation		(10,907)	(11,727)
Impairment of assets		-	(1,000)
<b>Surplus before income tax</b>		<u>(447,865)</u>	<u>144,975</u>
Income tax expense		-	-
<b>Surplus for the year</b>		<u>(447,865)</u>	<u>144,975</u>
Other comprehensive income		-	-
<b>Surplus attributable to members of the Foundation</b>		<u>(447,865)</u>	<u>144,975</u>

These Financial Statements should be read in conjunction with the accompanying notes

## FINANCIAL STATEMENTS

### DISCUSSION AND ANALYSIS - STATEMENT OF FINANCIAL POSITION

#### Changes in the Composition of Assets

Assets have decreased by 3.21% compared to 2011. Cash and investments have decreased by \$344,740, receivables have increased by \$177,339, other current assets have increased by \$65,392 and non-current assets have decreased by \$6,561 between the current and prior year. This decrease results from the deficit for the year of (\$447,865).

#### Unearned Course Revenue Liabilities

The majority of liabilities is made up of unearned revenue in respect of courses (course revenue received and expenses incurred but relating to future financial years). Unearned course revenue makes up \$1,763,915 or 88% of total liabilities in the current financial year. The Foundation does not have any borrowings as at the reporting date.

#### Other Significant Movements in Assets, Liabilities and Equity items

There are no other significant movements in assets, liabilities and equity items reported in the statement of financial position.

These Financial Statements should be read in conjunction with the accompanying notes

### STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 JUNE 2012

	Note	<u>2012</u> \$	<u>2011</u> \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		719,182	714,304
Receivables		344,349	167,011
Investments		2,082,507	2,432,125
Other current assets		<u>95,685</u>	<u>30,293</u>
<b>TOTAL CURRENT ASSETS</b>		<b>3,241,723</b>	<b>3,343,733</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment		<u>30,712</u>	<u>37,273</u>
<b>TOTAL NON CURRENT ASSETS</b>		<b>30,712</b>	<b>37,273</b>
<b>TOTAL ASSETS</b>		<b><u>3,272,435</u></b>	<b><u>3,381,006</u></b>

## FINANCIAL STATEMENTS

### CURRENT LIABILITIES

Payables	136,833	105,769
Provisions	51,595	65,698
Unearned revenue	1,591,077	1,345,787
Other	5 <u>27,984</u>	<u>25,399</u>
TOTAL CURRENT LIABILITIES	1,807,489	1,542,653

### NON CURRENT LIABILITIES

Provisions	29,641	13,445
Unearned revenue	<u>172,838</u>	<u>114,576</u>
TOTAL NON CURRENT LIABILITIES	202,479	128,021

TOTAL LIABILITIES	<u>2,009,968</u>	<u>1,670,674</u>
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NET ASSETS	<u>1,262,467</u>	<u>1,710,332</u>
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### EQUITY

Reserves	1,262,467	1,371,436
Retained surplus	<u>-</u>	<u>338,896</u>
TOTAL EQUITY	<u>1,262,467</u>	<u>1,710,332</u>

These Financial Statements should be read in conjunction with the accompanying notes

## FINANCIAL STATEMENTS

### DISCUSSION AND ANALYSIS - STATEMENT OF CASH FLOWS

#### Changes in Cash Flows from Operations

Net cash flows from operating activities during 2011-12 increased for course fees by \$74,592 and interest received by \$12,565 but decreased by (\$15,000) for donations received and by (\$64,820) for other receipts. Payments for operations and conduct of courses increased by \$581,090 being mainly due to costs associated with James Cook University Graduate Certificate fees, Course 17 Grievance issue costs and increased staffing costs.

#### Changes in Cash Flows from Investing Activities

In 2011-12, the net cash provided to the Foundation from investing activities was \$345,272. This was due to redemptions exceeding net purchases of investments (debentures and term deposits) in the financial year due to planned outgoings associated with the Capital Fund Raising Campaign Project .

#### Servicing and Repayment of Borrowings

No financing activities were undertaken in the current or previous financial year.

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2012

	Note	<u>2012</u>	<u>2011</u>
		\$	\$
<b>OPERATING ACTIVITIES</b>			
Course fees received		1,907,104	1,832,512
Donations received:			
The Myer Foundation Sidney Myer Fund	-		50,000
Tim Fairfax Family Foundation	100,000		50,000
Vincent Fairfax Family Foundation	110,000		125,000
Interest received		172,426	159,861
Other receipts		130,122	194,942
Payments for operations and conduct of courses		<u>(2,760,046)</u>	<u>(2,178,956)</u>
Net cash provided by operating activities		<u>(340,394)</u>	<u>233,359</u>
<b>INVESTING ACTIVITIES</b>			
Purchases of furniture and equipment		(4,346)	(2,617)
Proceeds from disposals of furniture and equipment	-		1,505
Proceeds from maturity of term deposits & debentures			

## FINANCIAL STATEMENTS

	1,326,589	822,500
Purchases of term deposits	<u>(976,971)</u>	<u>(1,031,925)</u>
Net cash provided by investing activities	<u>345,272</u>	<u>(210,537)</u>
FINANCING ACTIVITIES	<u>                    </u>	<u>                    </u>
Net cash used in financing activities	<u>-</u>	<u>-</u>
Net movement in cash and cash equivalents	4,878	22,822
Cash and cash equivalents at beginning of year	714,304	691,482
Cash and cash equivalents at end of year	<u>719,182</u>	<u>714,304</u>
These Financial Statements should be read in conjunction with the accompanying notes		

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## FINANCIAL STATEMENTS

### **DISCUSSION AND ANALYSIS - STATEMENT OF CHANGES IN EQUITY**

#### **Changes to the Composition of the Components of Equity**

The Commitments Reserve represents the estimated funds to complete courses in progress and other contractual obligations entered into by the Foundation. The balance of this reserve was unchanged from 2010-11.

The General Reserve represents the estimated funds necessary to cover closure costs including staff entitlements should the Foundation need to cease operations. The balance of this reserve was unchanged from 2010-11.

The Development Funds Reserve represents the balance of members' funds available for discretionary activities of the Foundation. The balance of this reserve decreased by \$108,969 in 2011-12 with funds used to underwrite the costs of the Capital Fundraising Campaign.

These Financial Statements should be read in conjunction with the accompanying notes





## FINANCIAL STATEMENTS

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2012

	Commitments Reserve \$	General Reserve \$	Development Funds Reserve \$	Retained Surplus \$	Total \$
<b>Balance at 1 July 2010</b>	572,671	300,000	492,265	200,421	1,565,357
<b>Comprehensive income</b>					
Surplus for the year	-	-	-	144,975	144,975
Other comprehensive income for the year	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	144,975	144,975
<b>Other transfers</b>					
Transfers (to) from reserves	(122,671)	(100,000)	229,171	(6,500)	-
<b>Total other transfers</b>	-	-	-	-	-
<b>Balance at 30 June 2011</b>	450,000	200,000	721,436	338,898	1,710,334
<b>Comprehensive income</b>					
Surplus for the year	-	-	-	(447,867)	(447,867)
Other comprehensive income for the year	-	-	-	-	-
<b>Total comprehensive income</b>	450,000	200,000	721,436	(108,969)	1,262,467
<b>Other transfers</b>					
Transfers (to) from reserves	-	-	(108,696)	108,969	-
<b>Total other transfers</b>	-	-	(108,696)	108,969	-
<b>Balance at 30 June 2012</b>	450,000	200,000	612,467	-	1,262,467

These Financial Statements should be read in conjunction with the accompanying notes

## FINANCIAL STATEMENTS

### NOTES TO THE CONCISE FINANCIAL STATEMENTS

#### Note 1. Basis of Preparation of the Concise Financial Report

The concise financial report has been prepared in accordance with the requirements of the *Corporations Act 2001* and Accounting Standard AASB1039 "Concise Financial Reports". The financial report has been prepared on an accruals basis in Australian dollars.

#### Changes in Accounting Policies and Estimates

The accounting policies are consistent with those of the previous year.

#### Segment Information

The Foundation operates to provide leadership development in Australia.

#### Note 2: Revenue

##### Operating activities:

Course revenues

Network membership fees and events

Interest

Other

Total Revenue

#### Note 3. Subsequent Events

The Directors are not aware of any matter or circumstance that has arisen since the balance date that has significantly affected the state of affairs of the Foundation.

#### Note 4: Transactions with Director Related Entities

Name of entity	Current year transactions and balances (including GST)
Fisheries Research and Development Corporation <sup>1</sup>	Scholarships - Course 19 (\$110,000); TRAILBlazers revenue (\$12,650); and Consultancy Services revenue for support activities in the FRDC Communications area (\$6,868) and balance receivable (\$6,868).
Dairy Australia Limited <sup>2</sup>	Scholarships - Course 19 (\$55,000).

<sup>1</sup> Related entity of Mr J Wilson

<sup>2</sup> Related entity of Dr W Craik

Funding for course scholarships is provided by various entities (including related entities) and may carry conditions as to how they are to be applied. Conditions include an entity providing the funds may include as a condition that the funds be provided as a scholarship to an applicant from a particular industry, or an applicant employed by the entity providing the funds. Funding received from director related entities is subject to the same commercial arrangements as other non-director related entities.

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## FINANCIAL STATEMENTS

### NOTES TO THE CONCISE FINANCIAL STATEMENTS

#### Note 5: Other Current Liabilities

Scholarship Donation Fund	(i)
Program Participant's Welfare Fund	(ii)

(i) The Scholarship Donation Fund represents funds donated by various individuals to support a participant on the ARLP.

(ii) The Participant's Welfare Fund has been established to provide financial assistance to those participants of the Foundation's programs who have difficulty in meeting some of the financial costs of the program.



**MOORE STEPHENS**  
ACCOUNTANTS & ADVISORS

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE AUSTRALIAN RURAL LEADERSHIP FOUNDATION LIMITED

#### Report on the Concise Financial Report

We have audited the accompanying concise financial report of Australian Rural Leadership Foundation Limited, which comprises the statement of financial position as at 30 June 2012, statement of comprehensive income, statement of cash flows and statement of changes in equity for the period then ended, and related notes, derived from the audited financial report of the Australian Rural Leadership Foundation Limited for the year ended 30 June 2012, as well as the discussion and analysis. The concise financial report does not contain all of the disclosures required by the Australian Accounting Standards and accordingly, reading the concise financial report is not a substitute for reading the audited financial report.

#### Director's Responsibility

The directors are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 *Concise Financial Reports* and for the *Corporations Act 2011*, and for such internal control as the directors determine is necessary to enable the preparation of the concise financial report.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the concise financial report based on our procedures which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of the Australian Rural Leadership Foundation Limited for the year ended 30 June 2012. We expressed an unmodified audit opinion on that financial report in our report dated 2 October 2012. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the concise financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the concise financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Our procedures included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These

Moore Stephens Limited is a public company limited by guarantee. It is a company registered in Australia. Its registered office is at 65-67 Constitution Avenue, Campbell ACT 2612. Its principal office is at 65-67 Constitution Avenue, Campbell ACT 2612. Its Australian Business Number (ABN) is 62 6245 3300. Its Australian Company Number (ACN) is 62 6230 6161. Its Australian Financial Reporting Number (AFRN) is 6262306161. Its Australian Tax File Number (TFN) is 62 623 061 616. Its Australian Company Name is Moore Stephens Limited. Its Australian Company Name is also registered in the Australian Capital Territory, New South Wales, Queensland, South Australia, Victoria, Western Australia, Northern Territory and the Northern Territory of the Australian Capital Territory.

**MOORE STEPHENS**  
ACCOUNTANTS & ADVISORS

procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with the requirements laid down in AASB 1039 *Concise Financial Reports*.

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

*Independence*

In conducting our audit, we have complied with the independence requirements of *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Australian Rural Leadership Foundation Limited on 20 September 2012 would be in the same terms if given to the directors as at the date of this audit opinion.

*Opinion*

In our opinion, the concise financial report including the discussion and analysis of the Australian Rural Leadership Foundation Limited for the year ended 30 June 2012 complies with Accounting Standard AASB 1039 *Concise Financial Reports*.

**Moore Stephens**  
Chartered Accountants



**Eric Hummer**  
Director

Canberra

2 October 2012

## AUSTRALIAN RURAL FOUNDATION EVENTS CALENDAR

### JAMES COOK UNIVERSITY ACCREDITATION

The Foundation has initiated activity to accredit the Australian Rural Leadership Program so that participants can gain academic recognition for the work that they completed on-course. In 2010, Dr Lesley Fitzpatrick and James Cook University's Senior Deputy Vice-Chancellor Andy Vann finalised the arrangements to establish a new course plan for university approval. The plan was approved and Professor Peter Case and Foundation staff completed the course requirements in time for ARLP Course 18 to enrol and undertake the extra units of work. The Foundation has also been working with JCU towards establishing units of work for graduates of the ARLP. This will be finalised in the coming year.

### CAPITAL FUNDRAISING CAMPAIGN

To celebrate the 21st year of the Foundation, a Fundraising Campaign will be launched to secure a continuous and secure stream of income for the Foundation for the future. The goal is to establish an endowment of \$10 million which will provide revenue to support leadership development in rural Australia. Support for the Campaign- "*Investing in Australia's Future*" will enhance the work of the Foundation, assist with future financial planning and will enable the continued delivery of high quality programs.

### CAPITAL REGION LEADERSHIP PROGRAM

The Capital Region Leadership Program is a legacy initiative of the Australian Rural Leadership Foundation to celebrate the 100 year anniversary of Canberra and the surrounding Capital Region. The Australian Rural Leadership Foundation will deliver this annual program which will harness the potential of at least 100 regional leaders over four years who will accept the challenge of shaping the Capital Region.

The inaugural program will run between August 2013 and April 2014, developing the strategic and collaborative approaches required to lead in complex, diverse situations as well as to create future-focused solutions. The Capital Region Leadership Program will be supported by a range of Capital Region individuals, organisations and investors who are committed to the development of resilient businesses, strong links between industries and sectors, dynamic networks and healthy, robust and visionary communities.

### 21<sup>ST</sup> ANNIVERSARY CELEBRATIONS

The Foundation will host a colloquium for sponsors and other guests to celebrate 21 years of delivering leadership programs to enhance rural Australia.

### FARMER OF THE YEAR

The Foundation looks forward to partnering with ABC Rural and Kondinin Group to present the Australian Farmer of the Year Awards in 2013 which will celebrate achievement, acknowledge leadership and its importance for rural and regional Australia and showcase the innovation and passion of Australian farmers.

### KIMBERLEY REUNION

Past Australian Rural Leadership Program participants and Foundation fellows will reconnect with country in May 2013 for a unique opportunity to reunite and share experiences in Kununurra, Western Australia.







Australian  
**Rural Leadership**  
Foundation

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DEVELOPING LEADERSHIP EXCELLENCE TO BUILD A RESILIENT RURAL AUSTRALIA

