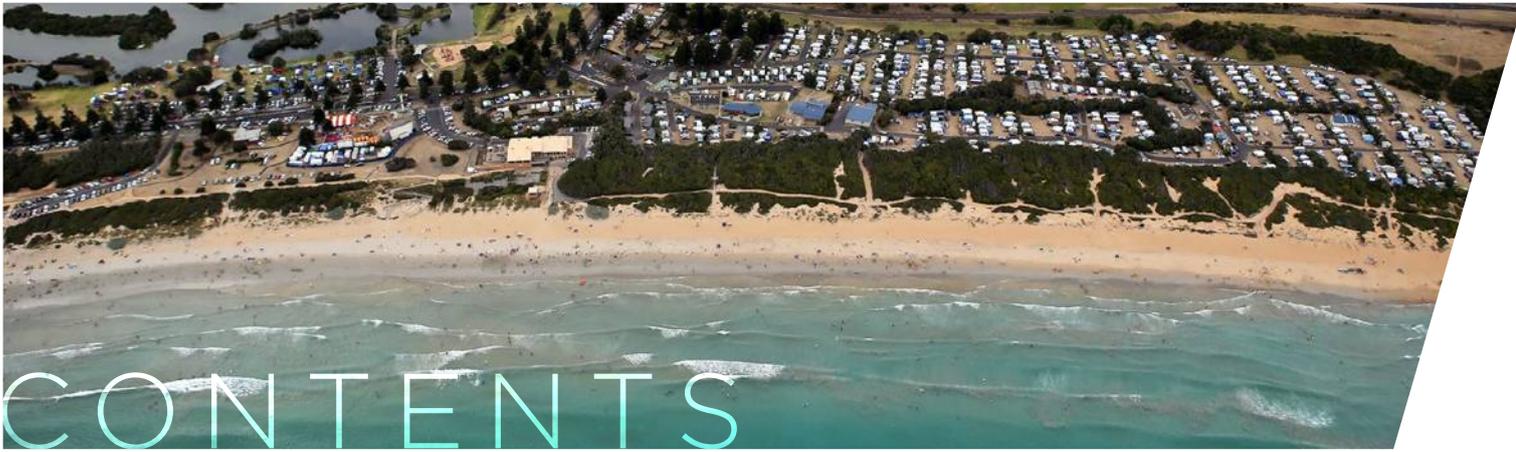




Regional Capitals  
Australia

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ANNUAL STATEMENT // 2019



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## MESSAGE FROM THE CHAIR

This year has been one of significance for Regional Capitals Australia (RCA).

I am pleased to share with you our accomplishments and our plans for future advocacy via our Annual Statement.

I would like to recognise the ongoing support of our members, without who, I would not be able to continue to make the case that national policies and funding should be prioritised to support the growth and development of regional capital cities.

We are excited to offer the warmest of welcomes to our new member Alice Springs Town Council - our first member from the Northern Territory. This new membership widens our national footprint and ensures RCA is representing the diverse range of cities that make up regional Australia.

We are now in our eighth-year of operation and remain the only national alliance advocating for regional capital cities. The work of advocating the needs of our members throughout the past year culminated in the Federal election. During this, Australia's regions set the agenda. RCA was a key part of this success, demonstrating our ability to lead the conversation about regional Australia and achieving tangible results.

These efforts have been rewarded with new and ongoing federal investment in programs that aim to build the connectivity, liveability and productivity of regional capital cities. These include the: Regional Airports Program, Regional Faster Rail, The Stronger Regional Digital Connectivity Package, Regional Study Hubs (Regional University Centres) and Roads of Strategic Importance (ROSI).

This year, after much advocacy from RCA, a new stream of deals was released as a pilot program. The three deals; Barkley, Hinkler, Albury-Wodonga are in various stages of delivery and RCA will continue to advocate that the program be opened to all our members.

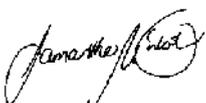
The past 12 months also saw the development of the first ever National Population Plan.

This plan was developed on the basis of one of RCA's key premises - that regional cities have the capacity to grow and ease the squeeze on the major capitals. The population plan embraced this philosophy. Initiatives included in the plan were new regional migration visas, regional deals and faster rail to better connect regional capital cities to state capitals.

Although RCA has made significant strides this year, more work needs to be done to ensure that all regional cities have a place in the national agenda.

The Executive Board has worked extremely hard this last year. I would like to acknowledge and thank them for their efforts and dedication to RCA. I would also like to thank our members for their ongoing support as we continue to advocate on their behalf.

With the federal election behind us we have much work to do to ensure our priorities continue to be heard in Canberra and incorporated into national policy. RCA looks forward to working with its members and achieving even more on their behalf.



Cr Samantha Macintosh  
Chair, Regional Capitals Australia



*Cr Samantha Macintosh  
Chair, Regional Capitals Australia  
Mayor, City of Ballarat*

**“...new and ongoing federal investment in programs that aim to build the connectivity, liveability and productivity of regional capital cities.”**



## Key Activities and Achievements

The advocacy efforts of RCA have grown the agenda for regional cities with new relationships formed, further funding announcements made and new policies released to champion the development of our members.

Over the last eight years, RCA has made significant progress securing a place for regional capital cities in federal policy and our efforts over the last 12 months have contributed to:

### Policy and Funding

#### National Population Plan

In March 2019, the Federal Government announced the first ever National Population Plan aimed at distributing the growth more evenly around the country.

After significant advocacy by RCA, the plan was released in line with one of our alliance's key objectives; to position regional capitals cities as ready to ease the squeeze on the state capital cities while allowing our cities to grow.

In releasing the plan the Prime Minister the Hon. Scott Morrison, Prime Minister and the Hon. Alan Tudge, Minister for Cities, Urban Infrastructure and Population stated:

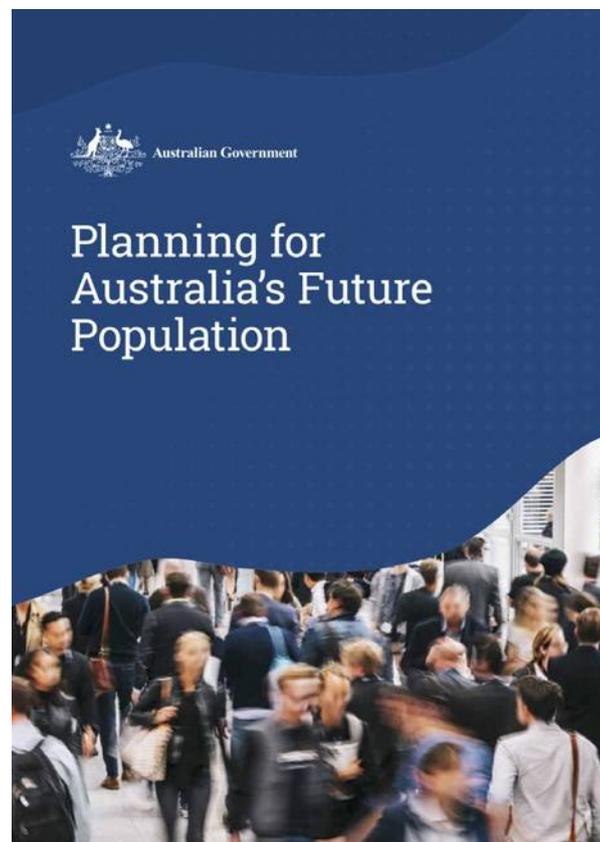
The "plan for Australia's future population will ease the pressure on the big capitals while supporting the growth of those smaller cities and regions that want more people".

#### ***The plan will begin to address the needs of the regions by:***

- 23,000 new skilled regional visas;
- 1,000 scholarships of \$15,000 will be available annually students (domestic and international) who choose to study in regional Australia; and
- \$40m for five new faster rail business cases, connecting regional cities to metro capitals.

The plan also sets out the importance of ensuring the continuation of city and regional deals. Having population management as a fixture for future COAG (Council of Australian Governments) meetings, to ensure collaboration on the plan with State and Local Governments.

This has also seen the establishment of a Centre for Population based within the Treasury department to ensure there is expert perspective on population growth and infrastructure investment.



**“...RCA has made significant progress securing a place for regional capital cities in federal policy.”**

## Stronger Regional Digital Connectivity Package

In line with RCA's advocacy around the need to better connect regional capital cities, the Government announced \$220 million to establish the Stronger Regional Digital Connectivity Package. The package includes: \$160 million for two additional rounds of the Mobile Black Spot Program; \$60 million to establish a new Regional Connectivity Plan; and a digital tech hub aimed at improving digital literacy in regional rural and remote Australia.

## Faster Regional Rail

In line with RCA's call for more support to develop business cases for regional rail projects, the Government committed \$40 million to fund five additional business cases for fast rail projects in priority corridors.

The five corridors to be investigated lay between:

- Melbourne and Albury-Wodonga
- Melbourne and Traralgon
- Sydney and Wollongong
- Sydney and Parkes (via Bathurst and Orange); and
- Brisbane and the Gold Coast.

This funding is in addition to the development of business cases for connections between Sydney and Newcastle, Melbourne and Greater Shepparton, Brisbane and the Moreton Bay and Sunshine Coast region and Brisbane and Toowoomba.

The faster rail investment also featured a \$2 billion commitment to fund additional works along the Geelong-Melbourne rail line.



## Regional Tertiary Education Funding

In November 2018, the Federal Government announced the Regional Education Package consisting of \$134.8 million over four years. This program is aimed at providing students in rural and regional Australia with better support and access to higher education.

The measures included in this package are:

- \$34 million to support 1,955 more Rural and Regional Enterprise Scholarships;
- \$7.5 million to expand Regional Study Hubs;
- \$92.5 million to support more students across 4 regionally focused universities.

The government has also committed to develop a national regional, rural and remote education strategy. RCA will be working with the Regional University Network to ensure the needs regional capitals are accounted for when it is released.

## Roads of Strategic Importance

In line with RCA's advocacy on the need to better connect our member cities through road projects, an additional \$1 billion has been committed to Roads of Strategic Importance to support upgrades to key road freight corridors in regional Australia and increase network reliability and connectivity.

A breakdown of funding is provided below:

- \$510 million for Toowoomba to Seymour Corridor;
- \$60 million for Toowoomba to Ipswich;
- \$235 million for Alice Springs to Halls Creek;
- \$150 million for Port August to Perth;
- \$140 million for Tenterfield to Newcastle;
- \$130 million for Hobart to Sorrell corridor;
- \$80 million for South West Victoria; and
- \$70 million for Renmark to Gawler.



*University of the Sunshine Coast*

## Regional City Deals

After a concerted advocacy agenda by RCA, the Government announced three pilot 'regional deals' targeting the growth and development of regional Australia. To date two of the three deals announced were announced for RCA members.

- **The Barkly Regional Deal:** is the first regional deal in Australia—a 10 year \$78.4 million commitment between the Australian Government, the Northern Territory Government and Barkly Regional Council. The deal was signed by the Australian Government, the Northern Territory Government and the Barkly Regional Council on 13 April 2019 in Tennant Creek, following a six-month consultation process.
- **The Hinkler Regional Deal:** On 26 March 2019, Senator the Hon. Bridget McKenzie, Minister for Regional Services, Sport, Local Government and Decentralisation, Mayor Jack Dempsey of Bundaberg Regional Council and Mayor George Seymour of Fraser Coast Regional Council, signed a Statement outlining the aspirations for the Hinkler Regional Deal, including its three priorities of economic development, resilience and liveability and community. To date 172.9 million has been committed to the deal.
- **The Albury-Wodonga Regional Deal:** The Minister for Regional Services, Sport, Local Government and Decentralisation, Senator the Hon. Bridget McKenzie, announced a pilot Regional Deal for Albury Wodonga on 20 March 2019. The Regional Deal is an opportunity to ensure that Albury Wodonga prospers over the next decade by supporting population growth and economic development while also ensuring it remains a nationally significant, liveable and prosperous region. An initial investment of \$3.2 million to undertake planning for the deal has been invested.

During the election the Coalition committed to ongoing program of 'deals' for the state capitals and Australia's regions. Through our ongoing advocacy agenda, RCA remains committed to securing a regional deal for all our members.

## Regional Airports Program

This year, RCA joined forces with the Australian Airports Association (AAA) to put regional airports on national agenda. The shared advocacy saw the establishment of a new \$100 million Regional Airports Fund, which will begin to address the aviation connection needs of RCA members. Grants can be anywhere between \$20,000 and \$5 million to ensure that key regional airport facilities meet community and industry needs well into the future.

## Building Better Regions Fund

The popular Building Better Regions Fund also received a top up, as part of election commitments from the Coalition. A further \$200 million was added to the fund for projects that involve the construction, upgrade or extension of infrastructure in regional areas. Round 4 of the program is expected to be announced in late 2019.



*Rockhampton Airport*



## Parliamentary Inquiries and Submissions

RCA continued to inform and shape government policy and decision-making by representing members' views in the following parliamentary inquiries:

- Standing Economics References Committee Inquiry into Indicators of, and impact of regional inequality in Australia;
- Inquiry into Regional Australia
- Regional Growth Fund guideline development; and
- Federal Pre-Budget Submission 2019–2020.

## Strategic Relationships

### Regional Australia Institute

Regional Capitals Australia signed a research memorandum of understanding (MoU) with the Regional Australia Institute (RAI) in 2017. This MoU has strengthened our collaborative efforts as both RCA and RAI work to shine a light on the potential of regional cities.

RCA and RAI have continued to work together to create a strong evidence base on the development capacity of regional capital cities required to inform national policies and funding.

### Regional University Network

RCA has collaborated with the Regional University Network (RUN) over the last three years to identify and promote policy solutions to encourage access to education for regional Australians.

RUN and RCA will continue to collaborate over the next year to further highlight the importance of tertiary education in the regions through future advocacy efforts.

### Australian Airports Association (AAA)

This year RCA and the Australian Airport Association successfully collaborated on the need for more investment in regional airports. RCA will continue to look for ways to collaborate on projects that build air travel opportunities to and from regional capital cities.

“RCA continued to inform and shape government policy and decision-making by representing members' views...”



Parliamentary inquiries, policies and submissions

## Stakeholder Engagement

### Advocacy and Delegations

To advance the interests of our members, over the last year RCA has met with a long list of Ministers, Senators, and MPs, along with Ministerial Advisors and Chiefs of Staff, including:

- The Hon. Scott Morrison MP, Prime Minister of Australia
- The Hon. Michael McCormack, MP, Deputy Prime Minister, Leader of the Nationals Party and Minister for Infrastructure, Transport and Regional Development
- The Hon. Anthony Albanese MP, Leader of the Opposition
- The Hon. Josh Frydenberg MP, Treasurer
- The Hon. Alan Tudge MP, Minister for Cities, Urban Infrastructure and Population
- The Hon. Bridget McKenzie (former) Minister for Regional Services, Sport, Local Government and Decentralisation
- The Hon. Mark Coulton MP, Minister for Regional Services, Decentralisation and Local Government and Assistant Minister for Trade, Tourism and Investment
- The Hon. Dan Tehan MP, Minister for Education
- The Hon. Nola Marino - Assistant Minister for Regional Development and Territories
- Stephen Jones MP, Shadow Minister for Regional Services, Territories and Local Government
- Senator Peter Georgiou
- Senator Sarah Henderson
- Dr Anne Webster MP
- Libby Coker MP; and
- Pat Conaghan MP.



**Department meetings:**

- Department of Prime Minister and Cabinet; and
- Department of Infrastructure, Regional Development and Cities.



*Mr Mike Archer; CEO City of Busselton, Mayor Peter Long; City of Karratha, The Hon. Alan Tudge MP; Minister for Population, Cities and Urban Infrastructure, Mayor Samantha McIntosh; City of Ballarat, Mr Chris Adams; CEO City of Karratha, Mr Damon Morrison; Rockhampton Regional Council.*



*Ms Angelique Lush; Director of Development and Planning - City of Ballarat, Mayor George Seymour; Fraser Coast Regional Council, Mayor Tony Herbert; Warrnambool City Council, Mayor Grant Henley; City of Busselton, Mayor Samantha McIntosh; Ballarat City Council, Mayor Greg Conkey; City of Wagga Wagga, Mr Peter Schneider; CEO of Warrnambool City Council, Mayor Shane Van Styn; City of Greater Geraldton, Mr Peter Thompson; General Manager of WaggaWagga City Council.*



*Mr Ken Diehm; CEO of Fraser Coast Regional Council, Mayor Greg Conkey; City of Wagga Wagga, Mayor Margaret Strelow; Rockhampton Regional Council, the Hon. Bridget McKenzie, Minister for Agriculture, Mayor Col Murray; Tamworth Regional Council, Mayor George Seymour; Fraser Coast Regional Council, Mr Damon Morrison; Rockhampton Regional Council.*



*Mayor Tony Herbert; Warrnambool City Council, Ms Angelique Lush; Director of Development and Planning - City of Ballarat, Mayor Greg Conkey; City of Wagga Wagga, Mayor Grant Henley; City of Busselton, Nola Marino; Assistant Minister for Regional Development and Territories, Mr Peter Schneider; CEO of Warrnambool City Council, Mayor Samantha McIntosh; Ballarat City Council, Mayor Shane Van Styn; City of Greater Geraldton, Mr Peter Thompson; General Manager of Wagga Wagga City Council.*



*Mayor Margaret Strelow; Rockhampton Regional Council, Mayor Greg Conkey; Wagga Wagga City Council, Mr Peter Schneider; CEO of Warrnambool City Council, Mayor Shane Van Styn; City of Greater Geraldton, the Hon. Mark Coulton MP; Minister for Regional Services, Decentralisation and Local Government, Mayor Tony Herbert; Warrnambool City Council, the Hon. Michael McCormack MP; Deputy Prime Minister, Leader of the Nationals Party and Minister for Infrastructure, Transport and Regional Development, Mayor Samantha McIntosh; City of Ballarat, Mayor Grant Henley; City of Busselton, Ms Angelique Lush; Director of Development and Planning - City of Ballarat, Mr Peter Thompson; General Manager of Wagga Wagga City Council.*

# Media Engagement

## Communications

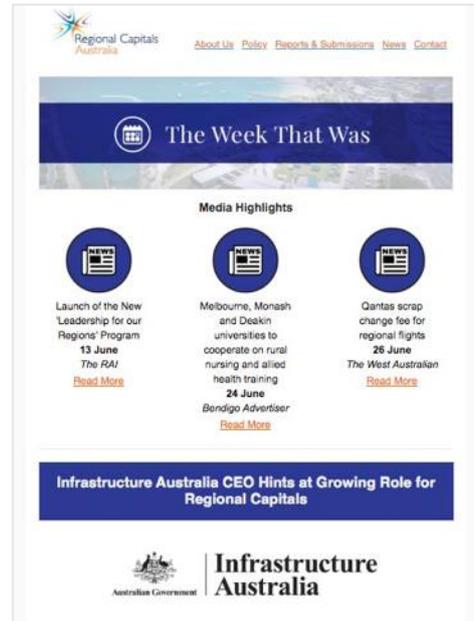
RCA is striving to keep stakeholders informed of our media activities as we work to influence the national conversation on regional cities.

This has been achieved over the last year through:

- The Week That Was newsletters
- Member alerts; and
- Media statements and op-eds.

We do this to keep our members up to date and to participate in the national conversation on how to grow and develop our regions.

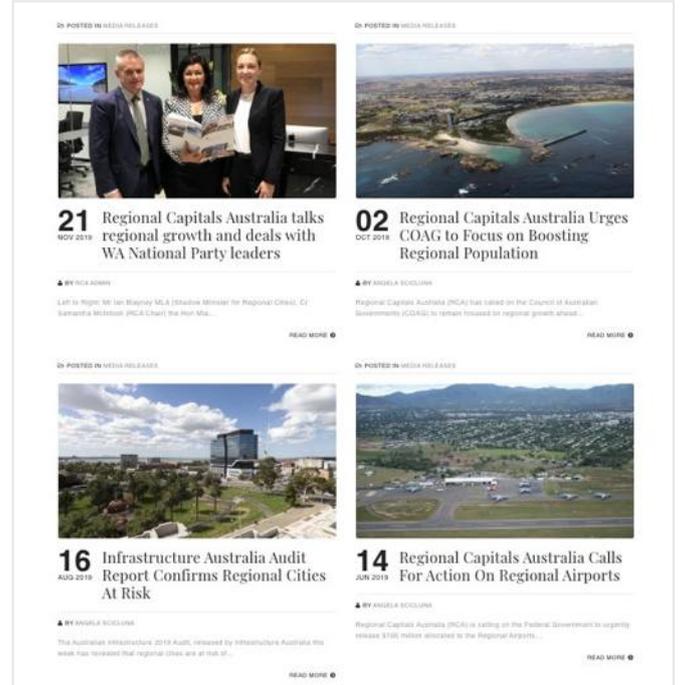
RCA's Chair frequently appears in local news, regional ABC news and current affairs around the country. Our newsletters are opened and engaged with by the offices of: Prime Minister, the Hon. Scott Morrison MP; the Hon. Michael McCormack MP, Senator the Hon. Bridget McKenzie, the Hon. Alan Tudge, the Hon. Mark Coulton MP, the Hon. Anthony Albanese MP, and regional MPs.



The week that Was Newsletter



Minister McComack using the term regional capitals



RCA news updates



Minister Tudge Tweeting about RCA

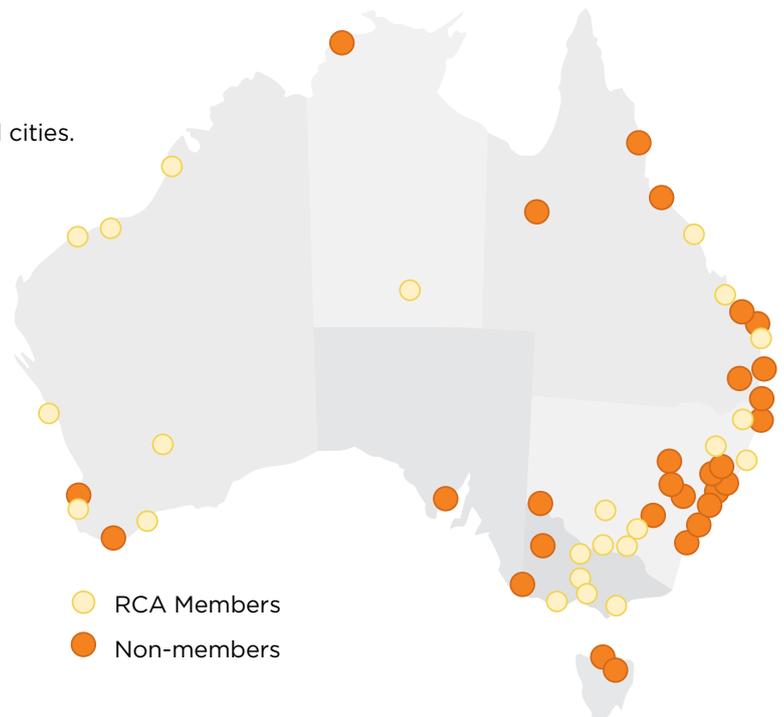


## Membership

Australia is home to 50 regional capital cities.  
RCA's membership currently includes 23 regional capital cities.

**50 Regional Capitals**

**23 Members**



## AUSTRALIA HAS 50 REGIONAL CAPITAL CITIES

<span style="color: yellow;">●</span> <b>NSW</b> Albury	<span style="color: orange;">●</span> <b>NSW</b> Wyong	<span style="color: orange;">●</span> <b>QLD</b> Toowoomba
<span style="color: orange;">●</span> <b>NSW</b> Ballina	<span style="color: yellow;">●</span> <b>VIC</b> Ballarat	<span style="color: orange;">●</span> <b>QLD</b> Townsville
<span style="color: orange;">●</span> <b>NSW</b> Bathurst	<span style="color: yellow;">●</span> <b>VIC</b> Greater Bendigo	<span style="color: orange;">●</span> <b>SA</b> Port Lincoln
<span style="color: orange;">●</span> <b>NSW</b> Cessnock	<span style="color: yellow;">●</span> <b>VIC</b> Greater Geelong	<span style="color: orange;">●</span> <b>WA</b> Albany
<span style="color: orange;">●</span> <b>NSW</b> Central Coast	<span style="color: yellow;">●</span> <b>VIC</b> Greater Shepparton	<span style="color: yellow;">●</span> <b>WA</b> Broome
<span style="color: yellow;">●</span> <b>NSW</b> Coffs Harbour	<span style="color: yellow;">●</span> <b>VIC</b> Wodonga	<span style="color: orange;">●</span> <b>WA</b> Bunbury
<span style="color: orange;">●</span> <b>NSW</b> Dubbo	<span style="color: orange;">●</span> <b>VIC</b> Wangaratta	<span style="color: yellow;">●</span> <b>WA</b> Busselton
<span style="color: yellow;">●</span> <b>NSW</b> Griffith	<span style="color: yellow;">●</span> <b>VIC</b> Warrnambool	<span style="color: yellow;">●</span> <b>WA</b> Greater Geraldton
<span style="color: orange;">●</span> <b>NSW</b> Gosford	<span style="color: orange;">●</span> <b>VIC</b> Mildura	<span style="color: yellow;">●</span> <b>WA</b> Kalgoorlie/Boulder
<span style="color: yellow;">●</span> <b>NSW</b> Lismore	<span style="color: orange;">●</span> <b>VIC</b> Horsham	<span style="color: yellow;">●</span> <b>WA</b> Port Hedland
<span style="color: orange;">●</span> <b>NSW</b> Maitland	<span style="color: yellow;">●</span> <b>VIC</b> Latrobe	<span style="color: yellow;">●</span> <b>WA</b> Karratha
<span style="color: orange;">●</span> <b>NSW</b> Newcastle	<span style="color: orange;">●</span> <b>QLD</b> Bundaberg	<span style="color: orange;">●</span> <b>TAS</b> Burnie
<span style="color: orange;">●</span> <b>NSW</b> Shoalhaven	<span style="color: orange;">●</span> <b>QLD</b> Cairns	<span style="color: orange;">●</span> <b>TAS</b> Devonport
<span style="color: orange;">●</span> <b>NSW</b> Orange	<span style="color: orange;">●</span> <b>QLD</b> Gladstone	<span style="color: orange;">●</span> <b>TAS</b> Launceston
<span style="color: orange;">●</span> <b>NSW</b> Port Macquarie-Hastings	<span style="color: yellow;">●</span> <b>QLD</b> Fraser Coast	<span style="color: yellow;">●</span> <b>NT</b> Alice Springs
<span style="color: yellow;">●</span> <b>NSW</b> Tamworth	<span style="color: yellow;">●</span> <b>QLD</b> Mackay	<span style="color: orange;">●</span> <b>NT</b> Palmerston
<span style="color: orange;">●</span> <b>NSW</b> Tweed	<span style="color: orange;">●</span> <b>QLD</b> Mount Isa	
<span style="color: yellow;">●</span> <b>NSW</b> Wagga Wagga	<span style="color: yellow;">●</span> <b>QLD</b> Rockhampton	
<span style="color: orange;">●</span> <b>NSW</b> Wollongong	<span style="color: orange;">●</span> <b>QLD</b> Sunshine Coast	

*The table is accurate as of November 2019.*

## A Welcome to our New Members

Alice Springs Town Council, NT



Alice Springs is located in Central Australia, an astonishing 16-hour drive from the Northern Territory Capital of Darwin and has approximately 27,000 residents. The Aboriginal Arrernte (pronounced Arruda) people are the traditional custodians of Alice Springs and the surrounding region. Mparntwe (pronounced m'barn-twa) is the Arrernte name of Alice Springs. The township is nestled against the MacDonnell Ranges which stretch for 644km. Alice Springs has a thriving arts community, and offers newcomers and visitors a range of opportunities to explore including Aboriginal culture, the arts, team sports, fitness, photography, camping, hiking, motor sports, desert-racing, native flora or wildlife.

“Our first  
member from the  
Northern Territory”



## Governance

Regional Capitals Australia (RCA) is a national forum of mayors and CEOs, which is governed by a board of nine councils and led by a Chair and Deputy Chair.

**Chair:** Mayor Samantha McIntosh, City of Ballarat

**Deputy Chair:** Mayor Shane Van Styn, City of Greater Geraldton

**Treasurer:** Mayor, George Seymour, Fraser Coast Regional Council

### RCA Executive Board

State	Representing Local Government
Victoria	City of Ballarat City of Warrnambool
Western Australia	City of Greater Geraldton City of Busselton
New South Wales	Tamworth Regional Council City of Wagga Wagga
Queensland	Rockhampton Regional Council Fraser Coast Regional Council
Northern Territory	Alice Springs Town Council



*Mayor Samantha McIntosh*



*Mayor Shane Van Styn*



*Mayor George Seymour*

### **A Plan to Grow Regional Capital Cities**

With the election behind us, RCA will continue to build positive relationships with both sides of politics and crossbenchers, to ensure that the growth and development of regional cities remains a high priority for all parties.

RCA will continue to advocate for policies and funding that reflect the importance of regional cities to the Federal Government.

Specifically we will continue to advocate for:

#### **National Population Plan**

Ensuring the Federal Government remains committed to growing regional cities through international and domestic migration initiatives and matching the infrastructure needs of our members to ensure they grow sustainably.

#### **Regional Development**

RCA will continue to work with the Federal Government to improve economic outcomes and grow the regions, with a view to improving access to services, digital connections and education, allowing for long-term planning. We'll also seek the continuation of funding of the Building Better Regions Fund and Regional Growth Fund, which are vital infrastructure funding source for regional cities

#### **National Infrastructure**

The alliance will also continue to advocate for a larger focus on regional rail in the National Rail Authority, more money for regional rail business cases and regional airports, and ensuring the Roads of Strategic Importance is spent in regional areas first. We will do this while encouraging Infrastructure Australia to place more regional infrastructure projects on their priority list.

#### **Regional Deals**

We will also advocate for a commitment to ten additional Regional Deals over the next four-year period with a transparent application process to enable regional cities to nominate for a regional city deal.

#### **Tertiary Education**

Advocate with the Regional University Network for the creation of a National Tertiary Education Framework, with the availability and prevalence of tertiary education places in regional cities given priority over their metropolitan counterparts.

“...growth and development of regional cities...”







Accountants and Business Advisors

A.B.N.: 16 112 842 994

PO Box 99, Geraldton WA 6531  
66 Chapman Road, Geraldton WA 6530  
Phone: 08 9964 4700  
reception@midwestfinancial.com.au

**AUDIT REPORT**

**REGIONAL CAPITALS AUSTRALIA**

**SCOPE**

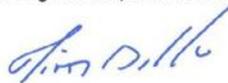
I have audited the accompanying 30<sup>th</sup> June 2019 financial statements for Regional Capitals Australia. The Committee of Management of Regional Capitals Australia is responsible for the preparation and presentation of the statements and the information contained therein. I have conducted an independent audit of the financial statements in order to express an opinion to the Members of Regional Capitals Australia so as to comply with the association's constitution.

These Statements have been prepared for the purpose of fulfilling the Regional Capitals Australia's reporting requirements under the terms of the constitution. I disclaim any assumption of responsibility for any reliance on this report or on the statements to which it relates to any person other than the Members of the Regional Capitals Australia, or for any other purpose other than that for which it is prepared.

My audit has been conducted in accordance with the Australian Auditing Standards to provide a reasonable level of assurance as to whether the statement is free of material misstatement. My procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial report is presented fairly in accordance with the conditions of the constitution.

**AUDIT OPINION**

In my opinion, the attached financial statements are to the best of my knowledge and belief, true and fair, and are in agreement with proper records and accounts of the Regional Capitals Australia.



**Jim Dillon, CPA**

Dated at Geraldton WA this 12<sup>th</sup> day of November 2019.



Tax agent  
REGISTERED



**REGIONAL CAPITALS AUSTRALIA**

**ABN 44 617 842 065**

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>INCOME</b>			
Interest Income		323	391
Memberships		<u>187,500</u>	<u>167,000</u>
		<u>187,823</u>	<u>167,391</u>
<b>LESS EXPENDITURE</b>			
Accounting & Bookkeeping Fees		2,379	
Audit Fees		800	800
Bank Fees		130	
Delegations & Representatives		37,301	31,035
Events		2,165	11,833
Member communications & media		38,286	39,974
Policy & Research		31,440	70,764
Rent		138	
Reports & Publications		5,991	8,898
Secretarial & Advocacy Services		49,648	48,424
Subscriptions		182	
Telephone & Internet		<u>778</u>	<u>671</u>
		<u>169,238</u>	<u>212,399</u>
<b>NET OPERATING PROFIT (LOSS)</b>		<b>18,585</b>	<b>(45,008)</b>



<b>REGIONAL CAPITALS AUSTRALIA</b>			
<b>ABN 44 617 842 065</b>			
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>AS AT 30 JUNE 2019</b>			
	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>BANK</b>			
Regional Capitals Australia Inc		1,690	112
Regional Capitals Saver		15,031	11,258
<b>TOTAL Bank</b>		<u>16,721</u>	<u>11,370</u>
<b>CURRENT ASSETS</b>			
Prepayments		560	
Trade Receivables			8,250
<b>TOTAL CURRENT ASSETS</b>		<u>560</u>	<u>8,250</u>
<b>TOTAL ASSETS</b>		<u><b>17,281</b></u>	<u><b>19,620</b></u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable		298	14,166
GST		445	
Income in advance			7,500
Income Tax Payable		<u>(5,493)</u>	<u>(5,493)</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>(4,750)</u>	<u>16,173</u>
<b>TOTAL LIABILITIES</b>		<u>(4,750)</u>	<u>16,173</u>
<b>NET ASSETS</b>		<u><b>22,031</b></u>	<u><b>3,447</b></u>
<b>EQUITY</b>			
Current Year Earnings		18,585	(45,008)
Opening Bal Equity		3,310	3,310
Retained Earnings		136	45,145
<b>TOTAL EQUITY</b>		<u><b>22,031</b></u>	<u><b>3,447</b></u>

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**For more information on Regional Capitals Australia, please contact the Secretariat:**

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