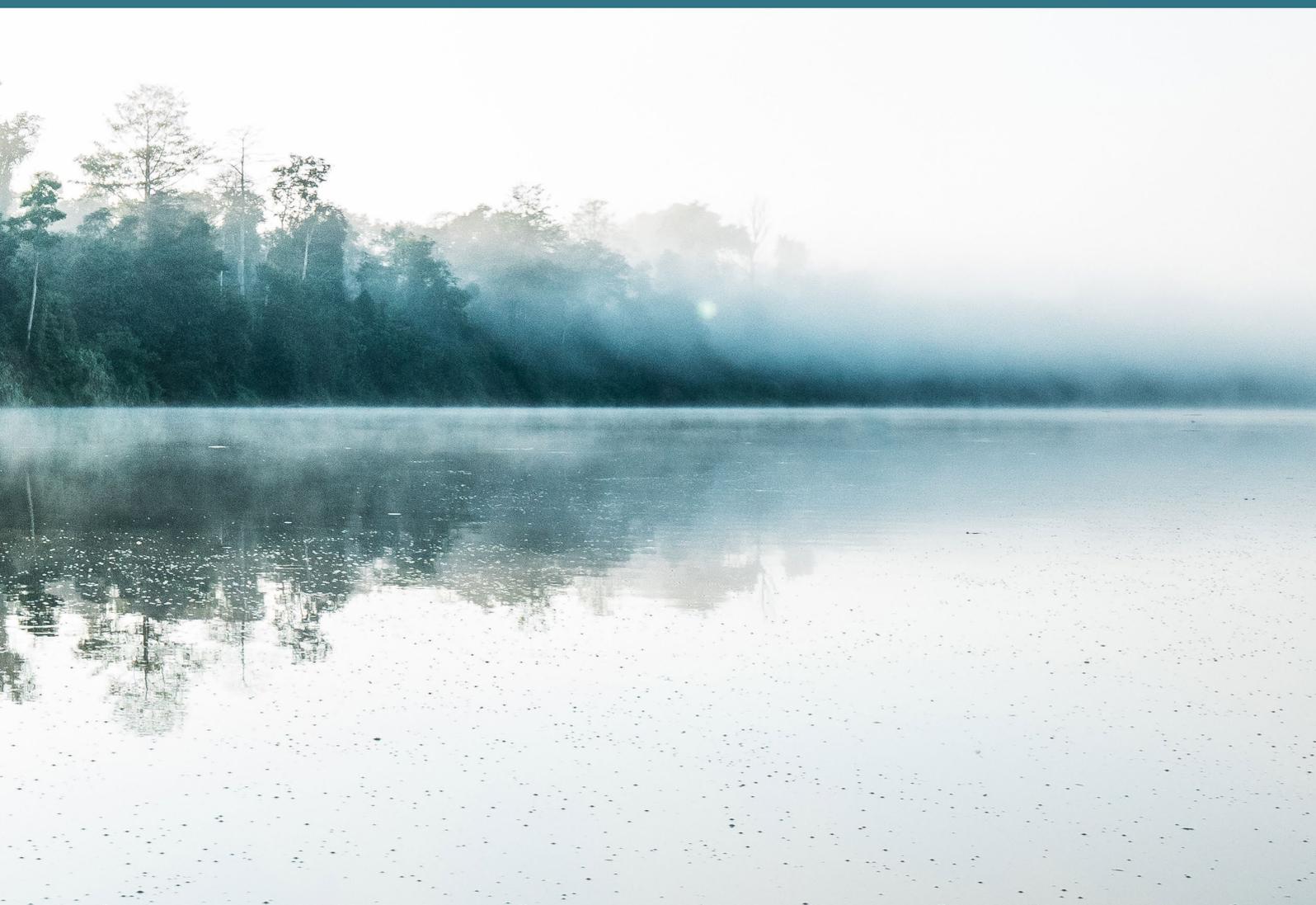


ANNUAL REPORT // 2021

ACN 143 616 764

ABN 74 143 616 764



Cover Photo: Sunset and trees in Borneo
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About Us

The Alliance for Water Stewardship (AWS) Asia-Pacific is a not-for-profit organisation. Our members unite under our mission to protect and enhance the sustainability of water resources through water stewardship.

AWS Asia-Pacific is the business name of Water Stewardship Australia Ltd (ABN 74 143 616 764) and is a not-for-profit entity registered with the Australian Charities and Not-for-Profits Commission.

Water Stewardship Australia Ltd
(trading as AWS Asia-Pacific)
PO Box 184
East Melbourne VIC 3002
AUSTRALIA
w waterstewardship.org.au
e info@waterstewardship.org.au

Acknowledgment of Country and Traditional Owners

AWS Asia-Pacific acknowledges the Traditional Owners of the Land as the First Peoples of Australia. We acknowledge that sovereignty was never ceded and their connection to land, water and culture are enduring. We hope that together we can work towards treaty and reconciliation.

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Reporting Scope

The scope of this report is limited to the operations of Water Stewardship Australia Ltd (trading as Alliance for Water Stewardship Asia-Pacific) unless otherwise indicated. This report includes references to activities and financial information relating to the Australian Financial Year beginning 1 July 2020 and ending 30 June 2021.



MESSAGE FROM THE CHAIR

We are living in challenging times: the stresses generated by the COVID-19 pandemic and accelerating efforts to address climate change are having fundamental consequences for the environment in which we operate.

Despite these economic stresses, Water Stewardship Australia Ltd (WSA, trading as Alliance for Water Stewardship Asia-Pacific) achieved a revenue of \$1.1 million, compared to \$1.4 million in 2021 — a credible result considering the circumstances.

A highlight of 2021 is the completion of the third year of the Indo-Pacific Water Stewardship Program funded by the Australian Water Partnership, seeing continued engagement with multinational brands in the information technology, food and beverage, and hospitality sectors. Also worth mentioning is the progress made by Renmark Paranga Council in South Australia, who are aiming to attain Alliance for Water Stewardship (AWS) certification.

In January 2021, our CEO Chris Wootton decided to retire and Mohan Seneviratne resigned from the Board. We thank Chris and Mohan for their work on water stewardship and wish them all the best.

I would like to thank my fellow Board members: Julia Seddon, Peter Caswell, Carole Hammond, Sonya Rand and Phoebe Mack for their commitment and contribution to WSA in what has been a challenging year. The collegiate spirit of the Board was particularly pleasing.

Special thanks are due to Megan McLeod who took on the role of CEO, and new team member Cathy Bromilow who has steadfastly promoted water stewardship and the Water RoadMap. I also thank Basja Jantowski, who has decided to relocate to the Netherlands after four years of working in Indonesia to establish a water stewardship program and later an independent foundation. Leading AWS Indonesia now is Executive Director Fany Wedahuditama and I wish every success in his endeavours to promote good water stewardship in Indonesia.

The relationship between WSA and AWS SCIO is undergoing fundamental change. In January 2021 AWS SCIO resolved to terminate the Regional Partnership Agreement effective from February 2022. Let there be no doubt that WSA will continue to vigorously promote and implement water stewardship in Australia and support our neighbours in the Asia-Pacific region.

After nine years as a WSA Board member and five years as Chair, it is time to hand over the baton to a new leader. I have enjoyed the challenges and fulfillment of supporting such a fundamentally important initiative as water stewardship, and wish my successors all the best.



Professor John Langford AM FTSE

A VIRTUAL WAY FORWARD

Creating water stewardship pathways and facilitating implementation through an expansion of digital products and services.

The impacts of the ongoing COVID-19 pandemic have affected our operations, with rolling lockdowns and unplanned disruptions necessitating continued remote working arrangements. WSA is adapting to this new landscape by implementing steps to improve our service delivery.

A key operational focus this year is the rollout of digital products and services. Joining our toolkit are two new products:

- **APP4AWS:** a one-stop data and project management platform that supports the AWS Standard certification process. This application was designed for water stewardship implementing sites and auditors.
- **Water RoadMap:** a diagnostic tool aimed to assist organisations in developing, assessing, and strengthening their water strategy. This tool was developed in partnership with software specialist Envinta.

To complement the online AWS Standard training program introduced last year, a new e-learning portal was operationalised in 2021. Aimed to offer trainees flexibility and accessibility through self-paced videos and exercises, the platform has helped us deliver training to 231 participants based in Australia, China, Indonesia, New Zealand, Singapore, South Africa and Vietnam.

We continue to provide water stewardship advisory and support to prospective and current water stewardship implementers, both online and in person. Organisations new to water stewardship are able to engage with WSA through a specialist Business-to-Business Consultant, Cathy Bromilow, who joined the team in late 2020.





6

APP4AWS

The APP4AWS platform is being used in six projects focusing on AWS certification in the food and beverage, and consumer goods sectors.

7

Water RoadMap

The Water RoadMap tool is delivered via a facilitated workshop. Seven workshops were delivered this year, with participation from water utilities and businesses in Australia.

8

Online AWS Training

Eight online programs were delivered this year, including a bespoke training program for a corporate partner. A total of 231 participants completed the training program.

CONTINUING COLLABORATION

Working together with water stewardship implementing organisations in Asia-Pacific through projects and locally-led initiatives.

Now in its third year, the Indo-Pacific Water Stewardship Program funded by the Australian Water Partnership has enabled further engagement with the information and communications technology (ICT), food and beverage, hospitality and agriculture sectors.

Our collaboration with the ICT sector continues with the formation of the AWS ICT sector working group, and through projects with multinational ICT brands.

Projects completed this year include the launch of APP4AWS, a bilingual project management tool for AWS Standard implementation and certification, supported by Apple, and the publication of a Vietnamese translation of the AWS Standard. In development is an ICT sector focused guidebook on water stewardship and partnerships to support certifications of ICT supplier sites and an industrial park authority.

Engagement with the Water Stewardship China Network, which has grown to include almost 50 organisations from civil society and the private and public sectors, continues through knowledge-sharing and industry events.

This year, a cooperation agreement was entered with Suntory Group, a multi-national food and beverage company headquartered in Japan. Suntory Group, which operates two AWS certified sites and is an AWS member, is

committed to leading water stewardship uptake in Japan. One of the outputs of this collaboration is the publication of a Japanese translation of the AWS Standard v2.0 in the second half of 2021.

In the hospitality sector, we are working with the Intercontinental Hotels Group (IHG) on two pilot projects in the Whitsunday Islands, Australia and in Shenzhen, China. These projects are an expansion of IHG's previous pilots in Bali, Beijing and New Delhi. Lessons learned in the implementation of IHG's pilot projects will be distilled in a publication aimed for the wider hospitality industry, to be released in the next reporting period.

Water stewardship is gaining momentum in Riverland, South Australia, with the Renmark Paringa Council progressing towards AWS certification. The Council is aiming to become the first local government body in the world to achieve certification. The certification would apply to all council-owned facilities and infrastructure, including two public swimming pools, two wastewater treatment plants, and stormwater and effluent systems.

Also making its mark is Renmark Irrigation Trust, which has successfully achieved an upgrade from Gold to Platinum certification in 2021. We applaud the Council and Trust's efforts in pioneering water stewardship applications in the Murray-Darling Basin.



Our partner AWS Indonesia leads the development of water stewardship in Indonesia through collaborations with agriculture supply chains and with stakeholders in important catchments.

In West Java, AWS Indonesia is advancing water stewardship through the Water Coalition, a growing community of practice comprising members from civil society, business and government. With support from the Australian Water Partnership, AWS Indonesia is delivering

capacity building activities and developing a water stewardship strategy for the Water Coalition. Through this initiative, AWS Indonesia has published the Indonesia Water Coalition Report and Indonesia Water Coalition Good Practices Booklet.

Highlights

// JULY 2020

Publication of the AWS Standard translation in Chinese.

// AUGUST 2020

Delivery of open access lecture hosted by the Jiangsu (Yixing) Institute of Environmental Industry and the Australian Trade and Investment Commission.

// MARCH 2021

Launch of river management apps with Riverwatcher in China.

AWS Certificate Awarding Ceremony for Want Want Group in Shanghai, China.

// APRIL 2021

Moderation of US Water Partnership event panel *Women Changing the Course toward Water Sustainable Fashion*.

Delivery of Asia-Pacific Water Forum webinar *Engaging Industry in Sustainable Water Management through Water Stewardship*.

CERTIFICATIONS

Twelve sites have achieved AWS certification or re-certification in this reporting period.

Hebei Province, China

Hongqisheng Precision Electronics
 Industry Electronics & semiconductors
 Level Platinum
 Date Oct 2020

Guangdong Province, China

Guangzhou Big Want Foods
 Industry Food & beverage
 Level Gold
 Date January 2021

Guangzhou Yong Want Foods
 Industry Food & beverage
 Level Gold
 Date January 2021

Guangzhou Meadville Electronics
 Industry Electronics & semiconductors
 Level Gold
 Date January 2021

Jiangsu Province, China

HongHengSheng Electronical Technology
 Industry Electronics & semiconductors
 Level Platinum
 Date July 2020

FuYu Precision Component Kunshan
 Industry Electronics & semiconductors
 Level Core
 Date January 2021

Jiangsu Province, China

Qing Ding Precision Electronics
 Industry Electronics & semiconductors
 Level Platinum
 Date September 2020

Tripod Wuxi Electronic
 Industry Electronics & semiconductors
 Level Platinum (multi-site)
 Date November 2020

Taiwan, China

Unimicron Techology
 Industry Electronics & semiconductors
 Level Platinum
 Date October 2020

TSMC Taichung Fab 15
 Industry Electronics & semiconductors
 Level Platinum (multi-site)
 Date March 2021

Australia

Renmark Irrigation Trust
 Industry Agriculture (plant products)
 Level Platinum
 Date April 2021

New Zealand

Ingham's Te Aroha Waitoa
 Industry Agriculture (animal products)
 Level Core
 Date August 2020

A SPECIAL THANK YOU TO JOHN LANGFORD

WSA Chair, Professor John Langford AM FTSE, retires in 2021. We thank John for his outstanding contribution to water stewardship, from his role in developing the International Water Stewardship Standard to his leadership on the WSA Board of Directors.

by Ananya Siddharth



**Celebrating Michael Spencer's
life membership in 2019.**

© WSA

John Langford has had a long and distinguished career in the water industry, spanning across diverse sectors including planning, river basin management, irrigation, and flood protection. He has been recognised by esteemed institutions such as Churchill Fellowship and Engineers Australia for his contributions to the field. John has dedicated his career to working towards sustainable and responsible use of water.

A defining characteristic of John's is his love for the natural environment. John enjoys the outdoors; it's not unusual to call John and find out that he has just returned from a bushwalk in the Otways or planning a hike along the Yangtze. John's passion for the sustainable use of natural resources is what motivated him to study hydrology and hydraulics at the University of Melbourne, and eventually earn a PhD in hydrology. John understands that water is a multidimensional issue that is linked to the environment and economic growth, as well as floods and droughts impacting our communities. John decided to build a career around water because he believes that being a good steward of this valuable resource is necessary for the future. John said that his PhD, then a rarity in the water management sector, equipped him with the strategic thinking that set him towards a stellar career.

Joining the Melbourne Board of Works in 1971, John began his career working in forest hydrology. John then transitioned into management, overseeing operations of Melbourne's water supply system. From the early stages of his career, John has been an active supporter of water management improvements. Notably, he led the development of a State Water Plan for Victoria. John also played an instrumental role in the introduction and operationalisation of water management innovations such as municipal demand management and water trading.

John has led a number of important water organisations in his career. He served as the Director of Operations of the Rural Water Commission of Victoria in 1989, becoming its Chief Executive two years later. John was appointed the Murray-Darling Basin Commissioner in the 1990s, leading the Commission that is the predecessor to today's Murray-Darling Basin Authority. John's leadership capabilities were not limited to roles in the public sector; as a proponent for sound water management research, John has chaired the Board of two Cooperative Research Centres in Catchment Hydrology and in Freshwater Ecology, as well as the

Murray–Darling Freshwater Research Centre. In 1994, John was appointed as the inaugural Executive Director of the Water Services Association of Australia, the industry body for water service providers in Australia.

John has undoubtedly made a deep and lasting impact in the water industry. His contributions have been recognised by the National Committee on Water Engineering Hall of Fame, which honours individuals who have made outstanding and lasting contributions to the profession. Moreover, John was also recognised as one of the 100 most influential engineers in Australia by Engineers Australia in 2004, and appointed a Member of the Order of Australia in 2005.

At the age of 60, John set to putting his energy and experience back into the next generation. John pivoted to research and teaching to help young people who share his vision and passion for water. John is an Honorary Professorial Fellow in the Department of Infrastructure Engineering at the University of Melbourne.

John's enthusiasm for innovations in water management drew him to water stewardship. John considers water to be an essential resource that needs to be managed responsibly by all water users – a concept embodied in water stewardship.

In 2011, John joined the International Standard Development Committee (ISDC) and helped develop the first version of the Alliance for Water Stewardship International Water Stewardship Standard (AWS Standard). Closer to home, John joined the Water Stewardship Australia (WSA) board of directors in 2013 and was elected Chair in 2017. As Chair, he has prioritised creating a cooperative and constructive atmosphere for everyone.

After nine years of service to WSA, John has recently decided that it is time to retire. Those of us fortunate enough to work with him affirm not only to the knowledge and experience he has brought to the table, but also his continued enthusiasm for and commitment to water stewardship, and the communities and environments that it benefits.

John sees this stage of his career as an opportunity to share his knowledge and experience with the next generation. Thus, through his endeavours, he will continue to advocate for a water-secure future. Although he is stepping down as a Chair of WSA, John has indicated his lifelong interest in water stewardship will continue. In particular, he hopes to see a greater application of water stewardship, starting with the Murray–Darling Basin.



Chairing the WSA Annual General Meeting in 2017...
© WSA

... and in 2020,
with some slight changes.
© WSA



FINANCIAL REPORT

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
DIRECTORS' REPORT

The Board of Directors presents their report on the Company for the financial year ended 30 June 2021.

Directors

The names of members of the Board of Directors in office at any time during or since the end of the year are:

Name	Board Position	
John Langford	Board Chair	
Julia Seddon	Deputy Board Chair	<i>Elected 26 Nov 2020</i>
Peter Caswell	Director	
Carole Hammond	Director	
Sonya Rand	Director	<i>Elected 26 Nov 2020</i>
Phoebe Mack	Director	<i>Co-opted 26 Nov 2020</i>
Mohan Seneviratne	Director	<i>Resigned 21 Jan 2021</i>
Juliet Le Feuvre	Director	<i>Retired 26 Nov 2020</i>
Gary Jones	Director	<i>Retired 26 Nov 2020</i>

The Board of Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

Megan McLeod held the position of the Company Secretary at the end of the financial year.

Principal Activities

AWS Asia-Pacific's purpose is to promote and support implementation of the AWS International Water Stewardship Standard (AWS Standard) in Asia-Pacific.

The AWS Standard offers a credible, globally applicable framework for water users to understand their own water use and impacts, and to work collaboratively and transparently with others for sustainable water management within the wider water catchment context. Implementers follow the steps and guidance in the AWS Standard to achieve good water stewardship practices that improve site water performance and contribute to wider sustainability goals.

Developed through a four-year global multi-stakeholder process, the AWS Standard supports implementing sites in understanding the local context and its shared water challenges, and to begin transparent and constructive engagement with other stakeholders. The outcomes of water stewardship are: sustainable water balance, good water quality, healthy important water-related areas (ecosystems and cultural sites), good water governance and safe water, sanitation and hygiene for all.

The AWS Standard is the only framework for water users that is fully compliant with the stringent requirements for standards systems laid down by ISEAL, the global umbrella organisation for credible standard systems.

There were no significant changes in the principal activities of the Company during the year.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
DIRECTORS' REPORT

Information on Directors (As at 30 June 2021)

The particulars of the qualifications, experience and special responsibilities of each Director are as follows:

LANGFORD, John

Appointed 21 March 2013

Qualifications:	Bachelor of Engineering (Agriculture) (University of Melbourne), PhD (Overland flow hydraulics) (University of Melbourne).	
Experience:	2003 – Present	Professional Fellow, University of Melbourne, including; Director, Uniwater, and Director, Australia China Centre of Water Resource Research. 18 years Melbourne Board of Works; forest hydrology research, water supply planning and operations, corporate development, and water pricing reform. 1.5 years State water planning initiating demand management and water markets. 7.5 years Director of Operations and Managing Director, Rural Water Corporation of Victoria. 4 years Commissioner of the Murray Darling Basin Commission.
	1990 – 2014	Board Chairman of the Murray Darling Freshwater Research Centre. Board Chairman, Cooperative Research Centres of Catchment Hydrology (12 years) and Freshwater Ecology (13 years). Former Board member, Peter Cullen Water and Environment Trust. Honorary Professorial Fellow Department of Infrastructure Engineering, University of Melbourne.
Responsibilities:	Board Chair.	

CASWELL, Peter

Appointed 23 November 2016

Qualifications:	BBus, Fellow Governance Institute of Australia, FCIS, Member of the Australian Institute of Company Directors.	
Experience:	2012 – Present	Director Chairman Bio Organics Group (Hong Kong) Limited.
	2010 – Present	Director and Founder of Reparat Pty. Limited. Previous involvements as Company Secretary, Chief Financial Officer and Business Development Officer for large Agricultural businesses, both private and listed, in Australia and mineral exploration businesses exploring in Papua New Guinea, Malaysia, Thailand, Philippines and Central America, and Business Consultant with nem Australasia Pty Limited.
Responsibilities:	Chair Finance, Risk & Compliance Subcommittee, and Member Technical Subcommittee.	

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
DIRECTORS' REPORT

Information on Directors (*continued*)

HAMMOND, Carole

Appointed 21 November 2018

Qualifications:	MAICD, Master of Environment (University of Melbourne), Master of Urban Planning and Environment (RMIT University), Master of Museum Studies (Macquarie University), Graduate Diploma Management (University South Australia), Bachelor Photography (Architecture) (Griffith University).	
Experience:	2020 – Present	Assistant Director Asset Strategies, Education Directorate, ACT Government
	2016 – Present	Managing Director, Coolth Sustainability
	2018 – 2020	Team Leader Climate Change and Environment, Strathbogie Shire Council
	2013 – 2017	Senior Sustainability Officer, Moonee Valley City Council
	2009 – 2013	Exhibition Manager, Museum Victoria
	2003 – 2009	Exhibition & Display Coordinator, Tasmanian Museum & Art Gallery
Responsibilities:	Chair Technical Subcommittee, Chair Murray-Darling Basin Working Group.	

RAND, Sonya

Appointed 26 November 2020

Qualifications:	Bachelor of Chemical Engineering, (University of Adelaide), Post Grad Diploma of Business Management (Monash University), Master of Engineering Science (Monash University).	
Experience:	2020 – Present:	Board Director, Engineers Without Borders Australia
	2020 – Present	Head of Sustainability & Community, Bunnings
	2018 – 2020	Group Sustainability & Ethical Sourcing Manager, Cotton On Group
	2012 – 2017	Ethical Sourcing Manager, Coles
	2015 – 2016	Community Sustainability Manager, Coles
	2004 – 2011	Group Sustainability Manager, Britvit Soft Drinks (UK)
	1993 – 2003	Product Development Manager, Australian Paper
Responsibilities:	Member Finance, Risk & Compliance Subcommittee.	

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
DIRECTORS' REPORT

Information on Directors (*continued*)

MACK, Phoebe

Appointed 26 November 2020

Qualifications: Bachelor of Engineering (University of Western Australia), Masters of Water and Wastewater Engineering (Loughborough University).

Experience: 2020 – Present Senior Water Policy Lead, South East Water
 2020 Knowledge and Learning Manager, Water for Women Fund, GHD
 2018 – 2020 Technical Director, International Development Assistance (IDA), GHD
 2011 – 2018 Senior Project Manager, IDA and Water Resources, GHD
 2010 – 2011 Water and Sanitation Engineer, Ministry of Public Works and Utilities (Kiribati)
 2007 – 2010 Environmental Engineer, GHD

Responsibilities: Member Finance, Risk & Compliance Subcommittee.

SEDDON, Julia

Appointed 26 November 2020

Qualifications: Bachelor of Applied Science (University of Newcastle), Master of Environment & Business Management, (University of Newcastle).

Experience: 2020 – Present Chief Executive Officer, Cress Consulting Pty Ltd
 2019 – Present Director, Duck Egg Blue Consulting
 2017 – Present Deputy President, SAI Platform
 2017 – 2019 General Manager Corporate Affairs, Inghams Group Limited
 2015 – 2017 President, SAI Platform
 2015 – 2017 Head of Business Sustainability, Inghams Group Limited
 2014 – 2017 Chair, Alliance for Water Stewardship Asia-Pacific
 2010 – 2017 Board Member, Alliance for Water Stewardship Asia-Pacific
 2008 – 2015 Group Environment Manager, Inghams Enterprise Pty Ltd
 2006 – 2008 Environment Manager, Inghams Enterprise Pty Ltd

Responsibilities: Board Deputy Chair, Member Finance, Risk & Compliance Subcommittee.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
DIRECTORS' REPORT

Meetings of Directors

During the financial year, 8 meetings of Directors (including committees of Directors) were held.

Attendances by each director during the year were as follows:

	Board	
	Number eligible to attend	Number attended
John Langford	8	8
Julia Seddon	5	5
Peter Caswell	8	7
Carole Hammond	8	8
Sonya Rand	8	7
Phoebe Mack	8	7
Mohan Seneviratne	4	4
Juliet Le Feuvre	3	3
Gary Jones	3	2

The Directors act in an honorary capacity and are not paid for services to the Company.

After balance day events

Matters that have evolved, or continue to evolve, since 30 June 2021 that have significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

The COVID19 pandemic is likely to induce significant changes in the state of affairs of the Company during the financial period ended 30 June 2022. The Board of Directors will take all necessary measures to preserve capital and shepherd the Company through this uncertain period.

Termination of Regional Partner Agreement between Water Stewardship Australia Limited and the Alliance for Water Stewardship Scottish Charitable Incorporated Organisation (AWS SCIO). The Agreement will terminate by 25th February 2022.

The Company is in process of forming a subsidiary company (Water Stewardship Pty Ltd ACN 650 333 038) for certain business and operational purposes.

Contribution in Winding Up

Water Stewardship Australia Limited is a Company limited by guarantee. If the Company is wound up, the constitution states that

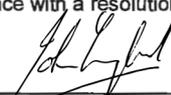
At 30 June 2021 the collective liability of members was \$30 (2020: \$30).

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2021 has been received and is included in this report on Page

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

Director



 John Langford



 Julia Seddon

Dated: 05/11/21

TOWARDS A VISION SHARED



Collins & Co Audit Pty Ltd

127 Paisley Street
Footscray VIC 3011
Australia

Phone (03) 9680 1000
Fax (03) 9689 6605

www.collinsco.com.au

AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF WATER STEWARDSHIP AUSTRALIA LIMITED ACN 143 616 764

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2021 there have been:

- i. no contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
- ii. No contravention of any applicable code of professional conduct in relation to the audit.

Frederik Ryk Ludolf Eksteen CA
ASIC Auditor Registration Number 421448

Collins & Co Audit Pty Ltd
127 Paisley Street
FOOTSCRAY VIC 3011

Dated this 11th day of November 2021

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
REVENUES	2	1,099,718	1,432,992
EXPENSES			
Administration expenses		(29,265)	(103,439)
Employee benefits expenses		(293,805)	(294,958)
Project delivery expenses		(751,595)	(882,121)
		<u>25,053</u>	<u>152,474</u>
Surplus/(deficit) attributable to entity		25,053	152,474
Other comprehensive income		-	-
Net gain or loss on revaluation of non-current assets	7	-	-
		<u>-</u>	<u>-</u>
Other comprehensive income for the year		-	-
		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>25,053</u>	<u>152,474</u>
Total comprehensive income/(loss) attributable to entity		<u>25,053</u>	<u>152,474</u>

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	4	515,812	416,125
Trade and other receivables	5	30,788	103,371
Other current assets	6	1,787	14,915
TOTAL CURRENT ASSETS		548,387	534,411
TOTAL ASSETS		548,387	534,411
CURRENT LIABILITIES			
Trade and other payables	7	324,356	339,185
Provisions	8	25,087	12,959
TOTAL CURRENT LIABILITIES		349,443	352,144
NON CURRENT LIABILITIES			
Provisions	8	-	8,376
TOTAL NON CURRENT LIABILITIES		-	8,376
TOTAL LIABILITIES		349,443	360,520
NET ASSETS		198,944	173,891
EQUITY			
Accumulated funds		198,944	173,891
TOTAL EQUITY		198,944	173,891

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Accumulated funds \$	Total \$
Balance as at 1 July 2019	21,417	21,417
Surplus/(deficit) attributable to entity	152,474	152,474
Balance as at 30 June 2020	<u>173,891</u>	<u>173,891</u>
Surplus/(deficit) attributable to entity	25,053	25,053
Balance as at 30 June 2021	<u><u>198,944</u></u>	<u><u>198,944</u></u>

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and grants		1,178,665	1,202,474
Payments to employees and suppliers		(1,079,395)	(1,117,767)
Interest received		417	671
Net cash generated from/(used in) operating activities	10	99,687	85,378
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment		-	-
Payment for purchase of property, plant and equipment		-	-
Net cash generated from/(used in) investing activities		-	-
Net increase/(decrease) in cash held		99,687	85,378
Cash and cash equivalents at beginning of financial year		416,125	330,747
Cash and cash equivalents at end of financial year	4	515,812	416,125

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies

The financial statements and notes represent those of Water Stewardship Australia Limited (the Company).

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not for Profits Commission Act 2012*. The Company is a not-for-profit Company for financial reporting purposes under Australian Accounting Standards.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Property, Plant and Equipment

Freehold land and buildings, plant & equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Company includes the cost of materials, labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the asset can be measured reliably. All other repairs & maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on the revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An assets carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (*continued*)

a. Property, Plant and Equipment (*continued*)

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

b. Impairment of Assets

At each reporting date, the company reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

c. Leases

All leases are classified as operating leases. Minimum lease payments made under operating leases are charged as an expense in equal instalments over the accounting periods covered by the lease term.

d. Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as (i) the amount at which the financial asset or financial liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

d. Financial Instruments (continued)

Financial assets at fair value through the profit & loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a Company of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of reporting period. If during the period the Company sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments would be tainted and reclassified as available-for-sale.

Available-for-sale Financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in equity of other entities where there is neither fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (*continued*)

d. Financial Instruments (*continued*)

Impairment

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

e. Employee Benefits

Short term benefits

The provisions for employee entitlements to wages, salaries, annual and paid maternity leave represent obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on wage and salary rates, including related on-costs, which the Company expects to pay at the end of each reporting period.

Long term benefits

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

Superannuation

Superannuation contributions are made by the Company to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Company has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

f. Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities in the statement of financial position.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

h. Revenue

Revenue comprises income from the provision of government grants, client contributions and donations. Revenue from major products and services is shown in Note 2.

AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities

The Company applies Australian Accounting Standards AASB 15 and AASB 1058.

AASB 15 involves the use of a five-step recognition model for recognising revenue, the steps are:

- Step 1 – Identify the contract with the customer
- Step 2 – Identify the sufficiently specific performance obligations to be satisfied
- Step 3 – Measure the expected consideration
- Step 4 – Allocate that consideration to each of the performance obligations in the contract
- Step 5 – Recognise revenue

AASB 1058 measures income by reference to the fair value of the asset received. The asset received, which could be a financial or non-financial asset, is initially measured at fair value when the consideration paid for the asset is significantly less than fair value, and that difference is principally to enable the entity to further its objectives. Otherwise, assets acquired are recognised at cost.

Where the asset has been measured at fair value, AASB 1058 requires that elements of other Accounting Standards are identified before accounting for the residual component. These standards are:

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 1004 Contributions
- AASB 137 Provisions, Contingent Liabilities & Contingent Assets
- AASB 9 Financial Instruments

Client Contributions

Fees charged services provided to clients are recognised when the service is rendered.

Donations

Donations collected, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest Received

Interest revenue is recognised on a time proportional basis taking into account the interest rates applicable to the financial assets.

All receipts are stated net of Good and Services Tax.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (*continued*)

i. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

j. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office.

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

Cash flows are presented on a net basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows excluded from the receipts from customers or the payments to suppliers.

k. Income Tax

By virtue of its aims as set out in the constitution, the Company qualifies as an organisation specifically exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*.

l. Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

m. Critical Accounting Estimates and Judgements

The direction evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key Estimates - Impairment (General)

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets.

Where an impairment trigger exists, the recoverable amount of the asset is determined.

Key Judgements - Provision for Impairment of Receivables

The management believe that \$Nil of the debt may be unrecoverable, and therefore no provision for impairment has been made.

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1. Statement of Significant Accounting Policies (continued)

o. New, Revised or Amending Accounting Standards and Interpretations Adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

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

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Note 2. Operating Activities: Revenues		
Grants revenue & consulting fees	1,024,960	1,339,286
Subscriptions & Training	46,215	56,278
Donations	655	590
Interest received	417	671
Other income	27,471	36,167
Total revenues	<u>1,099,718</u>	<u>1,432,992</u>
Note 3. Operating Activities: Expenses		
Salaries and wages	265,674	254,850
Superannuation	24,380	24,211
Key Management Personnel Remuneration		
Key management of the Company are the members of the Board of Management, the Chief Executive Officer and Senior Executive Managers. Included in salaries and wages above is the following key management personnel remuneration:		
Note that the Board of Directors are not financially remunerated.		
Note 4. Cash and Cash Equivalents		
Cash at Bank	<u>515,812</u>	<u>416,125</u>
	<u>515,812</u>	<u>416,125</u>
<u>Reconciliation of Cash</u>		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	<u>515,812</u>	<u>416,125</u>
	<u>515,812</u>	<u>416,125</u>
Note 5. Trade and Other Receivables		
Trade debtors	30,788	97,479
Less: provision for doubtful debts	-	(376)
Sundry debtors	-	6,268
	<u>30,788</u>	<u>103,371</u>
Note 6. Other Current Assets		
Prepayments	<u>1,787</u>	<u>14,915</u>
	<u>1,787</u>	<u>14,915</u>

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
ote 7. Trade and Other Payables		
Current - Unsecured		
Trade creditors	39,041	111,784
Accrued expenses	145,372	99,825
General and project funding received in advance	113,350	106,569
Superannuation payable	-	104
GST payable	11,214	14,633
PAYG withholding tax payable	13,714	6,270
	<u>324,356</u>	<u>339,185</u>
Non-current - Unsecured		
Other payables	-	-
	<u>324,356</u>	<u>339,185</u>
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
- Total current	324,356	339,185
- Total non-current	-	-
	<u>324,356</u>	<u>339,185</u>
ote 8. Provisions		
Current		
Annual leave	10,060	12,959
Long service leave	15,027	-
	<u>25,087</u>	<u>12,959</u>
Non-current		
Long service leave	-	8,376
	<u>-</u>	<u>8,376</u>
ote 9. Capital Commitments		
The Company has no future capital commitments at the date of this financial report.		
ote 10. Cash Flow Information		
(a) Reconciliation of Cash Flow from Operations with Profit after		
Operating surplus/(deficit)	25,053	152,474
<u>Changes in assets and liabilities</u>		
(Increase)/decrease in trade and other receivables	72,583	(75,234)
(Increase)/decrease in prepayments	13,128	(12,993)
Increase/(decrease) in trade and other payables	(21,610)	159,847
Increase/(decrease) in general & project funding received in advance	6,781	(154,613)
Increase/(decrease) in provisions	3,752	15,897
Cash flow from operations	<u>99,687</u>	<u>85,378</u>

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 11. Financial Risk Management

a. Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable and bank loans.

The Company does not have any derivative instruments at 30 June 2021.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2021 \$	2020 \$
Financial Assets			
Cash and cash equivalents	4	515,812	416,125
Loans and receivables	5	30,788	103,371
		546,600	519,496
Financial Liabilities			
Trade and other payables	8	324,356	339,185
		324,356	339,185

(i) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial statements.

(ii) Liquidity Risk

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate borrowing facilities are maintained.

(iii) Interest Rate Risk

The finance committee meets on a regular basis to analyse the interest rate exposure in the context of the most recent economic conditions and forecasts.

Note 12. Economic Dependency

A significant portion of untied income is received from member subscriptions.

Note 13. Related Party Transactions

There was no remuneration paid or payable to the directors of the company.

Note 14. Company's Details

The registered office of the company is:

1/7 Aubrey Street
 SURFERS PARADISE QLD 4217

The principal place of business of the company is:

1/7 Aubrey Street
 SURFERS PARADISE QLD 4217

WATER STEWARDSHIP AUSTRALIA LIMITED
ACN 143 616 764
DIRECTORS' DECLARATION

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

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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

Chairperson



John Langford

Deputy Chairperson



Julia Seddon

Dated this

5th day of November 2021

TOWARDS A VISION SHARED



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WATER STEWARDSHIP AUSTRALIA LIMITED ACN 143 616 764 INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Water Stewardship Australia Limited (the company), which comprises the statement of financial position as at 30 June 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the statement by the Board of Directors.

In my opinion, the accompanying financial report of Water Stewardship Australia Limited is in accordance with Division 60 of the ACNC Act 2012, including:

- i. giving a true and fair view of the company's financial position as at 30 June 2021 and of its performance and cash flows for the year ended on 30 June 2021; and
- ii. complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis of Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Company in accordance with the auditor independence requirements of the ACNC Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the ACNC Act 2012, which has been given to the directors of the Company would be on the same terms if given to the directors as at the time of this auditor's report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Frederik Ryk Ludolf Eksteen CA
ASIC Auditor Registration Number 421448

Collins & Co Audit Pty Ltd
127 Paisley Street
FOOTSCRAY VIC 3011

Dated this 11th day of November 2021

WATER STEWARDSHIP AUSTRALIA LIMITED

ACN 143 616 764

DETAILED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
REVENUE			
Grants revenue & consulting fees		1,024,960	1,339,286
Subscriptions & Training		46,215	56,278
Donations		655	590
Interest received		417	671
Other Income		27,471	36,167
TOTAL REVENUE		1,099,718	1,432,992
EXPENDITURE			
Administration expenses		29,265	103,439
Advertising		400	-
Audit, Bookkeeping & Accounting		(2,475)	6,040
Bank Fees		3,358	4,460
Events		-	11,697
Insurance		6,391	7,444
Office expenses		8,700	4,303
Rent		-	6,589
Subscriptions and memberships		5,419	6,325
Sundry expenses		6,627	2,909
Telephone & Internet		260	935
Training		-	4,341
Travel and accommodation		585	48,396
Employee Benefit Expenses		293,805	294,958
Salaries and wages		265,674	254,850
Superannuation contributions		24,380	24,211
Annual leave and long service leave		3,751	15,897
Program Resources		751,595	882,048
AWS fees		(2)	(24,213)
Consulting fees		190,028	255,930
Contractor Fees		432,540	620,905
Events Projects		20,261	-
Legal expenses		8,552	1,196
Materials		16,647	4,807
Product development		51,112	-
Sundry expenses		25,789	23,423
Travel		6,668	-
TOTAL EXPENDITURE		1,074,665	1,280,445
SURPLUS/(DEFICIT) FOR THE YEAR		25,053	152,547



AWS Asia-Pacific would like to express our appreciation for our Key Supporter, Members and volunteers. Thank you for your continued support.

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THE
AUSTRALIAN
WATER
PARTNERSHIP

MEMBER ORGANISATIONS 2021



Home Earth





ALLIANCE FOR
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