



**WRL 2022 Annual General Meeting
Minutes**
Geraldton Multipurpose Centre
10.00 a.m. on Thursday, 13 October 2022

Attendees:

MFL Holders and other attendees

Basil Lenzo	
Bradley Gannon	Matt Fong
Bruce Cockman	Nathan Cockman
Clay Bass	Perry Minissale
Fedele Camarda (via video conference)	Peter Stanich
Harry Money	Stephen Maddren
Jared Groom	Stephen Minutillo
Justin Pirrottina	Terry Lissiman
Leith Teakle	
Mathew Thompson	

WRL Board of Directors

Terry Lissiman (Chair)
Fedele Camarda (Deputy Chair, via video conference)
Bruce Cockman
Matt Fong
Justin Pirrottina
Peter Stanich
Mathew Thompson
Stephen Minutillo
Bradley Gannon (Independent Director)

Guests

Nil.

Apologies

Kim Colero
Sam Koncurat

Staff

Matt Taylor (CEO)	Natalia Perez Haedo (Communications & Marketing Officer)
Carey-Ann Harper (EO, Minute Secretary)	

1. Open meeting and record attendance/apologies

- The Chair welcomed everyone to the 2022 AGM and declared the meeting open at 10.18am.
- The Chair noted that there was a quorum.

- The Chair and attendees noted the apologies.
- 2. Draft Minutes of 2021 AGM - motion to endorse as a true and accurate record**
- The Chair called for any comments on the 2021 AGM Minutes.
 - No changes were requested.
 - The motion to endorse the 2021 AGM Minutes as a true and accurate record was **moved** by Justin Pirrottina and **seconded** by Bruce Cockman and declared **carried**.
- 3. Chair's report – Mr Terry Lissiman**
- The Chair noted that his report can be found in the WRL Annual Report. Refer to Attachment A for a copy of the report.
 - The Chair noted that the challenges for the council weren't going away. Though those challenges were significant, the council was doing a good job in addressing them. The Chair noted that resource access security is council's highest priority and remarked on the hard work being put in by the WRL team, including getting the media's attention on BoBs, Shore Leave and raising the profile of industry generally. With regard to ARMA, the Chair noted that it had some advantages, particularly with resource access security. The Chair also touched on the reduction in GVP and the flow on effect to WRL's funding, meaning that WRL had to turn its mind to prioritisation of outcomes. WRL is faced with a lot of advocacy work in the future, with incoming threats of wind farms and marine parks. Speaking on this point, the Chair noted that industry had been highly represented during the Marmion Marine Park process. In conclusion the Chair reiterated that WRL needs the support from its members.
 - The motion to endorse the Chair's report was **moved** by a Stephen Minutillo and **seconded** by Bruce Cockman and declared **carried**.
- 4. Audited financial report for the year ended 30 June 2022 – Mr Stephen Minutillo, on behalf of Mr Fedele Camarda, Chair of Finance and Audit Committee**
- Mr Minutillo noted that the audited 2021/2022 financial accounts had been prepared by Stirling Partners and was presented to members prior to the meeting, with a copy made available at the meeting.
 - Mr Minutillo gave an overview of the financial reports and accounts. Refer to Attachment B for a copy of the report.
 - The motion that the 2021/2022 financial accounts be accepted was **moved** by Basil Lenzo **seconded** by Clay Bass and declared **carried**.
- 5. Appointment of Auditor for 2022/2023 – Stirling Partners**
- The motion to appoint Stirling Partners as WRL's auditor for the 2022/2023 financial year was **moved** by Clay Bass and **seconded** by Justin Pirrottina and declared **carried**.
- 6. Declaration of WRL Board of Directors**
- The Chair read a letter (Attachment C) from Mr En Khong, Independent Auditor announcing that the successful candidates for the Northern Zone election were Mr Bruce Cockman and Mr Matthew Fong and for the Southern Zone election were Mr Fedele Camarda, Peter Stanich and Mathew Thompson. Mr Thompson will serve one year, having taken on the remaining term of Brad Arnup.

- The Chair congratulated Messrs Camarda, Stanich and Thompson on their appointments to the WRL Board of Directors.
- The Chair made special thanks to the outgoing directors, Brad Arnup & Roger King and Independent Director Sophie Raven.
- The Chair declared the Board composition for 2022/2023 being:

Northern Zone
 Bruce Cockman
 Matthew Fong
 Terry Lissiman
 Justin Pirrottina

Southern Zone
 Fedele Camarda
 Peter Stanich
 Mathew Thompson
 Stephen Minutillo

Independent Director(s)
 Bradley Gannon

7. General Business

- The Chair then called for any questions from members, of which there were none.

8. Close of formal AGM proceeding

- There being no further business on the agenda the Chair closed the AGM at 10.29am.

Confirmed as true and accurate record.

SIGNED

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Chair

Date

Attachment A – Chair’s report

Attachment B – Audited financial report for the year ended 30 June 2022

Attachment C – Letter from Mr En Khong Independent Auditor

ATTACHMENT A - CHAIR'S REPORT

In late 2021, the WA Government commissioned a review of the State's commercial fishing and aquaculture governance arrangements. The Rayns Report recommended that Western Rock Lobster become a peak body in its own right through a direct funding agreement with the Minister for Fisheries. WRL further improved its governance and professionalism by appointing two independent directors to the board, Bradley Gannon and Sophie Raven together with requiring that all current and future WRL Directors must complete the Australian Institute of Company Directors 5-day course.

Much of the last two years felt like we were continually adjusting to new pressures on our industry. The COVID-19 pandemic continued, but we were entering a different chapter, evidenced by the WA state border re-opening on 3 March 2022. The past two years clearly indicated our industry has little influence on geo-political market situations, nor worldwide pandemics. WRL reacted by disseminating information and implementing positive change that would assist industry. This included updating members on the critical worker policy brought in by the WA Government and revising industry's future season dates and fee repayments. This process involved rigorous industry consultation, including the ability for members to provide their own submissions, an in-person workshop and online poll that eventually resulted in the industry adopting a short 5.5-month transition season before commencing annual seasons that align with financial years. WRL also recommenced meetings of the Total Allowable Catch Committee (TACC) whose important input has led to the approval of the first version of the West Coast Rock Lobster Managed Fishery Maximum Economic Yield Model (MEY Model), a significant analytical asset for maximising our industry's value and sustainability.

Following a State election in 2021 including a new Minister for Fisheries, the Federal election in 2022 established a new Albanese Government including a range of new Ministers relevant to the western rock lobster industry. With resource access security threats from numerous sources, WRL is committed to raising awareness and advocating on industry's behalf with key new Federal Ministers including the portfolios of Fisheries, Environment and Water, Trade and Tourism, and Climate Change and Energy.

I extend my thanks to industry, WRL's Committees, processors, fishers, investors and associated businesses for once again working collaboratively in these challenging and changing times. I acknowledge the efforts and leadership of the WRL Board, and in particular the work of retiring Directors Roger King and Brad Arnup for their contribution and dedication over recent years. I would also like to recognise independent Director Sophie Raven and thank her for her contribution to the board as she has not been able to continue in her role. Lastly, on behalf of the Board, many thanks to Matt and his team for their professionalism and dedication.

Though this year presented new challenges and changes to our industry, the outcomes that have been achieved are reflective of what happens when our members and WRL work together and put industry's interests first. We have continued to raise the contribution of our industry to Western Australia through our BoBs, ShoreLeave Festival and media. Our industry is stronger when we collaborate, so I encourage our members to participate in industry events and engage in the many consultation opportunities.

Terry Lissiman
Chair, Western Rock Lobster

Financial Statements

Western Rock Lobster Council Inc
ABN 72 009 144 594
For the year ended 30 June 2022

Prepared by Stirling Partners



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Directors Declaration

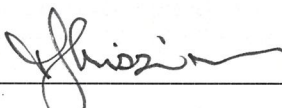
Western Rock Lobster Council Inc For the year ended 30 June 2022

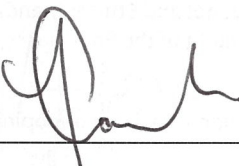
The director(s) have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The director(s) of the company declare that:

1. The financial statements and notes, present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the director(s)' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: 
Terry Lissiman

Director: 
Fedele Camarda

Sign date: 21 September 2022

Independent Auditor's Report to The Members

Western Rock Lobster Council Inc For the year ended 30 June 2022

To the Members of Western Rock Lobster Council Inc

We have audited the financial report of Western Rock Lobster Council Inc. ('the Association'), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year 30 June 2022 then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of Western Rock Lobster Council Inc. has been prepared in accordance with the *Associations Incorporation Act (WA) 2015*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance for the year [period] then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the *Associations Incorporation Act (WA) 2015*.

Basis for opinion

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

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the *Associations Incorporation Act (WA) 2015*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Responsible Entities for the Financial Report

The directors of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Act (WA) 2015* and the needs of the members. The Association's responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the financial report, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so. The directors are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

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

A handwritten signature in black ink that reads "Stirling Auditors". The signature is written in a cursive, flowing style with a long horizontal line extending from the end of the word "Auditors".

Name of Firm: Stirling Auditors

Name of Director: En Khong

Address: Suite 5, 216 Stirling Highway, Claremont WA 6010

Date: 31 August 2022

Statement of Financial Performance

Western Rock Lobster Council Inc For the year ended 30 June 2022

	NOTES	2022	2021
Income			
WAFIC General		647,086	719,646
FRDC - 2014-406 RD&E		-	95,320
2020-059 RD&E (New)		100,000	120,000
FRDC - IPA Project Funding		822,668	391,186
Industry Levy		203,700	196,800
Total Income		1,773,454	1,522,952
Other Income			
Interest Income		2,118	2,617
Government Subsidies		-	54,000
Capital Government Subsidy		-	64,716
Total Other Income		2,118	121,333
Total Income		1,775,572	1,644,285
Expenses			
Chair, Directors and Independent Director Fees	2	57,500	50,000
Depreciation		21,234	32,589
Employment Expenses		482,127	523,054
Industry Levy Expenses	3	278,081	135,915
Operating Expenses	4	259,586	253,484
IPA Project Expenses	5	738,915	508,582
Total Expenses		1,837,442	1,503,624
Profit/(Loss)		(61,870)	140,661

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Financial Position

Western Rock Lobster Council Inc As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Reserves			
Retained Earnings		1,339,243	1,399,976
Total Reserves		1,339,243	1,399,976
Assets			
Current Assets			
Cash and Cash Equivalents	6	1,244,607	1,335,729
Reimbursement		83,950	-
Trade and Other Receivables	7	18,263	49,330
Total Current Assets		1,346,820	1,385,059
Non-Current Assets			
Property, Plant and Equipment	9	69,455	89,143
Total Non-Current Assets		69,455	89,143
Total Assets		1,416,275	1,474,202
Liabilities			
Current Liabilities			
Provisions	10	50,873	55,537
Trade and Other Payables	8	26,160	18,689
Total Current Liabilities		77,032	74,226
Total Liabilities		77,032	74,226
Net Assets		1,339,243	1,399,976

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Appropriation Statement

Western Rock Lobster Council Inc For the year ended 30 June 2022

	NOTES	2022	2021
Retained Earnings after Appropriation			
Retained Earnings at Start of Year	11	1,401,113	1,259,315
Profit/(Loss) Before Taxation		(61,870)	140,661
Retained Earnings After Appropriation		1,339,243	1,399,976

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Cash Flows - Direct Method

Western Rock Lobster Council Inc For the year ended 30 June 2022

	2022	2021
Operating Activities		
GST	(4,400)	(1,290)
Cash receipts from other operating activities	1,775,572	1,644,285
Cash payments from other operating activities	(1,837,442)	(1,503,624)
Net Cash Flows from Operating Activities	(66,270)	139,371
Investing Activities		
Other cash items from investing activities	(54,230)	(1,221,401)
Net Cash Flows from Investing Activities	(54,230)	(1,221,401)
Financing Activities		
Other cash items from financing activities	15,688	1,322,131
Net Cash Flows from Financing Activities	15,688	1,322,131
Net Cash Flows	(104,813)	240,101
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	240,101	-
Net change in cash for period	(104,813)	240,101
Cash and cash equivalents at end of period	135,288	240,101

Notes to the Financial Statements

Western Rock Lobster Council Inc For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The director(s) have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The director(s) have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 balance sheet.

	2022	2021
2. Chair, Directors and Independent Directors		
Current		
Chair Honorarium	15,000	15,000
Board Diem	35,000	35,000
Independent Directors	7,500	-
Total Current	57,500	50,000
Total Chair, Directors and Independent Directors	57,500	50,000

3. Industry levy

	2022	2021
Promotion, Media and Communications	188,319	30,981
MSC Audit	24,400	30,000
Management and Projects	65,363	74,934
Total Industry levy	278,081	135,915

4. Operating Expense Breakdown

	2022	2021
Current		
Accounting/Audit	6,170	6,250
Bank Charges	664	531
Consultancy Fees	26,600	-
Communications Strategy	6,472	7,797
Fringe Benefits Tax	5,239	5,240

These notes should be read in conjunction with the attached compilation report.

FBT Instalments Payable	1,302	-
Gifts	843	2,246
Insurance	13,423	11,789
Legal Costs	15,880	-
Motor Vehicle Expenses	7,964	6,893
Office Equipment and IT	11,631	17,167
Postage	440	2,230
Printing and Stationery	10,435	6,615
Rent	64,870	61,753
Meeting Expenses	15,373	27,493
Mileage	924	2,010
Sponsorship & Promotions	10,901	16,700
Subscriptions- Software	32,985	34,800
Strategic Plan Priorities/Seed Funds	-	13,475
Telephone	5,416	4,608
Training	6,108	5,951
Travel & Accommodation	15,944	19,936
Total Current	259,586	253,484
Total Operating Expense Breakdown	259,586	253,484
	2022	2021

5. IPA Project Expenses

Project - 12th ICWL	581	-
Project- Understanding the market for Western Rock Lobster	160,803	124,519
Project - Director Professional Development	-	14,534
Project - WA Institute Spiny Lobster Biz Plan	26,110	43,441
Project - Understanding the Markets (Phase 1)	-	3,553
Project - Communications	278,244	272,094
Project - Digitising the Western Rock Lobster Industry	168,205	50,441
Project - 2020-059 RD&E	47,942	-
Project 2020-060 WRL Professional Industry Development	52,983	-
Project 2020-063 Minimising Plastic (Phase 2)	135	-
Project 2021-030 Digital Transformation	2,450	-
Project 2020-062 Minimising Plastic (Phase 1)	1,460	-
Total IPA Project Expenses	738,915	508,582
	2022	2021

6. Cash and Cash Equivalents

ANZ Cheque Account (Internal Funds)	79,943	104,630
ANZ Online Saver (Internal Funds)	55,346	135,471
ANZ FRDC Fund (External Funds)	51,629	71,266
ANZ Business Online Saver (External Funds)	243,907	216,672
ANZ WRLC 1916 (External Funds)	11,748	7,654
Industry Fighting Fund Savings	23	23

These notes should be read in conjunction with the attached compilation report.

Industry Fighting Fund Trans	13	13
Term Deposit #1 May 2021	401,000	400,000
Term Deposit #2 May 2021	401,000	400,000
Total Cash and Cash Equivalents	1,244,607	1,335,729
	2022	2021

7. Trade and Other Receivables

Current		
GST Internal	5,690	1,290
GST External	(548)	9,540
Trade Debtors (Internal)	13,121	38,500
Total Current	18,263	49,330
Total Trade and Other Receivables	18,263	49,330
	2022	2021

8. Trade and Other Payables

Current		
Trade Creditors	3,355	-
Superannuation Payable	6,231	4,523
ANZ Credit Card	214	1,870
Amounts Withheld	16,360	12,296
Total Current	26,160	18,689
Total Trade and Other Payables	26,160	18,689
	2022	2021

9. Property, plant and equipment

Property Improvements		
Property Improvements	98,162	98,162
Accum. Depr Property Improvements	(56,606)	(46,217)
Total Property Improvements	41,556	51,945
Office Equipment		
Office Equipment At Cost	46,067	44,522
Accum. Depr. Office Equipment	(46,067)	(44,522)
Total Office Equipment	-	-
Motor Vehicles		
Motor Vehicles At Cost	50,323	50,322
Accum. Depr. Motor Vehicles	(22,424)	(13,124)
Total Motor Vehicles	27,899	37,198
Total Property, plant and equipment	69,455	89,143

These notes should be read in conjunction with the attached compilation report.

	2022	2021
10. Provisions		
Current		
Provision for Leave (Internal)	37,067	36,261
Provision for Leave (External)	13,806	19,276
Total Current	50,873	55,537
Total Provisions	50,873	55,537
	2022	2021
11. Retained Earnings		
Retained Earnings	1,401,113	1,259,315
Total Retained Earnings	1,401,113	1,259,315

These notes should be read in conjunction with the attached compilation report.



PEOPLE • PASSION • PROFESSIONALISM

11 October 2022

Western Rock Lobster Council Inc.
28 Mews Road
Fremantle, WA 6160

ELECTION OF SOUTHERN ZONE DIRECTORS

Dear Members

Ballot papers were counted at 10.00 a.m. on Tuesday 11 October 2022. WRL's independent Auditor and Returning Officer Mr En Kong opened all replied paid envelopes and validated each ballot paper before scrutineering the recording of every vote by the WRL Executives.

The election was decided by the number of votes received at the close of voting. Mr Kong declared the result of the election with the announcement of the elected Directors to be made at the 2022 AGM on 13 October 2022.

The result of the Southern Zone ballot was the election of Fedele Camarda and Peter Stanich for a two-year term; and Mathew Thompson for a one-year term to the Board of Western Rock Lobster Council Inc effective from the close of the AGM on 13 October 2022.

Yours sincerely

A handwritten signature in black ink, appearing to read "En Kong", written in a cursive style.

En Kong
Stirling Auditors