

Annual Report 2019-2020

Acknowledgements

Front cover photos – (anti-clockwise from top) The joint management sign at the entrance to Buchan Caves Reserve; Gunaikurnai Land and Waters Aboriginal Corporation staff and Parks Victoria staff inspect damage to the Reserve caused by the 19/20 summer bushfires; An aerial image of the 295 ha Buchan Caves Reserve taken in February 2020 showing the area of the Reserve and its immediate surrounds impacted by the 19/20 summer bushfires.

Rear cover photos – 19/20 bushfire damage to one of the bridges on the Caves Road within the Buchan Caves Reserve; a new replacement bridge installed as part of the post fire recovery program.

Aerial image supplied by Ecosystems Management Australia P/L
Photos supplied by Rob Willersdorf and Will McCutcheon

The Buchan Caves Reserve is one of the ten parks and reserves under Joint Management with the Gunaikurnai Traditional Owners following the 2010 Recognition and Settlement Agreement between Gunaikurnai Land & Waters Aboriginal Corporation and the State of Victoria.

Published by the Gunaikurnai Traditional Owner Land Management Board
574 Main Street, (PO Box 1012) Bairnsdale VIC 3875
Phone 03 5152 3573
Fax 03 5150 3555
Email address: info@gunaikurnai.com.au
Website: www.gunaikurnai.com.au

ISSN 2203 - 1812

© State of Victoria, Gunaikurnai Traditional Owner Land Management Board. This publication is copyright. No part may be reproduced by any process except in accordance with the provisions of the *Copyright Act 1968*.



This work is licensed under a Creative Commons Attribution 3.0 Australia licence. You are free to re-use the work under that licence, on the condition that you credit the State of Victoria as author. The licence does not apply to any images, photographs or branding, including the Victorian Coat of Arms, the Victorian Government logo and the Department of Environment, Land, Water and Planning Industries logo. To view a copy of this licence, visit <http://creativecommons.org/licenses/by/3.0/au/deed.en>

Accessibility

If you would like to receive this publication in an alternative format, please telephone DELWP Customer Service Centre 136186, email customer_service@delwp.vic.gov.au, via the National Relay Service on 133 677 www.relayservice.com.au. This document is also available on the internet at www.delwp.vic.gov.au

Disclaimer

This publication may be of assistance to you but the State of Victoria and its employees do not guarantee that the publication is without flaw of any kind or is wholly appropriate for your particular purposes and therefore disclaims all liability for any error, loss or other consequence which may arise from you relying on any information in this publication.

CONTENTS

CHAIRPERSON'S REPORT	5
REPORT OF OPERATIONS	6
1. YEAR IN REVIEW	6
1.1. VISION, MISSION, VALUES	6
1.2. MANNER OF ESTABLISHMENT AND RESPONSIBLE MINISTERS.....	7
1.3. NATURE AND RANGE OF SERVICES PROVIDED	7
1.4. OBJECTIVES, FUNCTIONS, POWERS AND DUTIES	8
1.5. KEY INITIATIVES AND ACHIEVEMENTS.....	9
1.6. FIVE YEAR FINANCIAL SUMMARY	13
1.7. CURRENT YEAR FINANCIAL REVIEW.....	13
1.8. SIGNIFICANT CHANGES IN FINANCIAL POSITION.....	14
1.9. SIGNIFICANT CHANGES OR FACTORS AFFECTING PERFORMANCE	14
1.10. CAPITAL PROJECTS	14
1.11. DISCLOSURE OF GRANTS AND TRANSFER PAYMENTS.....	14
1.12. SUBSEQUENT EVENTS.....	15
2. GOVERNANCE & ORGANISATIONAL STRUCTURE	15
2.1 ORGANISATIONAL STRUCTURE	15
2.2 RELATIONSHIPS.....	15
2.3 GOVERNING BOARD.....	16
2.4 AUDIT AND RISK COMMITTEE MEMBERSHIP AND ROLE	17
2.5 BOARD COMMITTEES	18
3. WORKFORCE DATA.....	18
OCCUPATIONAL HEALTH AND SAFETY.....	19
4. OTHER DISCLOSURES	19
4.1 LOCAL JOBS FIRST.....	19
4.2 GOVERNMENT ADVERTISING EXPENDITURE	19
4.3 CONSULTANCY EXPENDITURE	19
4.4 INFORMATION AND COMMUNICATION TECHNOLOGY EXPENDITURE	20
4.5 DISCLOSURE OF MAJOR CONTRACTS	20
4.6 FREEDOM OF INFORMATION.....	20
4.7 COMPLIANCE WITH BUILDING ACT 1993	21
4.8 COMPETITIVE NEUTRALITY POLICY	21
4.9 PUBLIC INTEREST DISCLOSURES ACT 2012.....	22
4.10 OFFICE-BASED ENVIRONMENTAL IMPACTS	22
4.11 STATEMENT OF AVAILABILITY OF OTHER INFORMATION	23
4.12 AUDIT AND RISK COMMITTEE	23
4.13 FINANCIAL MANAGEMENT COMPLIANCE ATTESTATION STATEMENT.....	24
INDEX.....	49

GUNAIKURNAI

Traditional Owner Land Management Board

ABN: 33186833213

574 Main Street Bairnsdale 3875

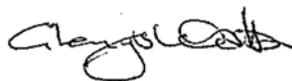
PO Box 1012 Bairnsdale 3875

Tel: 03 5150 3573 Fax: 03 5150 3555

Responsible Body Declaration

The Gunaikurnai Traditional Owner Land Management Board is a public body under the *Financial Management Act 1994*.

In accordance with the *Financial Management Act*, I am pleased to present the Gunaikurnai Traditional Owner Land Management Board's Annual Report for the year ending 30 June 2020.



Glenys Watts
Chairperson
Gunaikurnai Traditional Owner Land Management Board
3 December 2020

Chairperson's Report

The Gunaikurnai Traditional Owner Land Management Board (the Board), along with its partners in joint management: Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC), Parks Victoria, Department of Environment, Land, Water and Planning, and The Knob Reserve Committee of Management, successfully progressed implementation of the Gunaikurnai and Victorian Government Joint Management Plan (JMP) in 2019-2020, despite the impacts and disruptions arising from the severe East Gippsland summer bushfires and then the restrictions imposed to reduce the spread of coronavirus (COVID-19) in the second half of the year.

A range of Board funded projects and initiatives that contributed to the implementation of the JMP were continued, completed or commenced during 2019-2020, as summarised later in this Annual Report. Each of these projects sought to enhance the joint management partnership between GLaWAC as the Traditional Owner entity, acting on behalf of the Gunaikurnai People, and the relevant agencies representing the Victorian Government, and to enable the knowledge and culture of the Gunaikurnai People to be recognised in the management of the ten parks and reserves that comprise the current joint managed estate.

The Board looks forward to undertaking the initiatives in its 2020-2021 Business Plan as its contribution to the pursuit of the goals and outcomes in each of the JMP themes: People, Culture, Country and Working Together. The Board also welcomes the announcement by the Victorian Government to fund recovery and improvement works to infrastructure and amenities in the Buchan Caves Reserve, a joint managed reserve that was significantly impacted by the 2019-2020 summer bushfires.

There was some turnover in Board membership during 2019-2020. At the beginning of the year, the Board comprised eleven members with terms ending 1 October 2019. Ten of these Board members were subsequently reappointed by the Minister for Energy, Environment and Climate Change for a further three-month term to 1 January 2020. The Minister then appointed new members Lisa Giblin, Melissa Harrison and Russell Mullett to the Board, and reappointed past members Lena Morris, Grattan Mullett snr, Katherine Mullett, Angela Hutson and Janine Haddow, all for two-year terms commencing 2 January 2020. At the same time, the Minister appointed me as Board Chairperson, following Grattan Mullett snr's seven-year term as Chairperson since the inception of the Board.

On behalf of the Board, I extend my sincere appreciation to outgoing Board members in 2019-2020, John Mitchell, Marianne Atkinson, Doris Paton and David Wellington, for their contribution and commitment to the Board and its mission. Also, on behalf of the Board and our joint management partners, I acknowledge the influence and respect that Grattan Mullett snr achieved and earned during his term as Board Chairperson.

As scheduled, the Board met on six occasions during 2019-2020, with the last two meetings of the year, held in April and June, conducted successfully by videoconference due to Coronavirus restrictions.

I would like to thank my fellow and past Board members and our dedicated support staff for the contribution and commitment they have demonstrated in 2019-2020, and the staff of our partner agencies who give effect to joint management with passion and empathy. I also thank the East Gippsland Catchment Management Authority for the Board and staff hosting services they continue to provide to the Board, and the consultants and contractors who provided services to the Board during the year.

Glenys Watts

Chairperson

Gunaikurnai Traditional Owner Land Management Board

Report of Operations

1. Year in Review

1.1. VISION, MISSION, VALUES

Vision

The vision of the Gunaikurnai Traditional Owner Land Management Board (the Board) is:

“Empowered and respected Gunaikurnai actively managing and caring for their land and water for the enjoyment of all people.”

Mission

The Board’s adopted mission is to:

- actively protect Gunaikurnai culture, land and waters and bring strength, knowledge, skills and innovation to that role;
- support Gunaikurnai to maintain and build their strong connections to joint managed lands;
- generate greater employment and economic development opportunities for Gunaikurnai;
- use Gunaikurnai traditional knowledge to set and guide strategic and operational direction for joint managed lands; and
- build respectful relationships and enduring partnerships to protect and enhance Gunaikurnai joint managed lands.

Values

The values and principles the Board operate by are:

- we encourage and value leadership by example, creativity and new ideas;
- we serve the good of all Gunaikurnai;
- we are persistent in supporting the journey for Gunaikurnai towards self-determination and social justice;
- we listen to understand all views before judgement and decision making;
- we demonstrate courage and integrity in all we do;
- we encourage and value teamwork;
- we are empowered to respectfully challenge and speak with candour and be committed to resolving conflict;
- we value strong and enduring partnerships; and
- engaging and consultative processes are integral to the way we work.

1.2. MANNER OF ESTABLISHMENT AND RESPONSIBLE MINISTERS

The Board is established under s82B of the *Conservation Forests and Lands Act 1987* (Vic) to give effect to the *Gunaikurnai Traditional Owner Land Management Agreement (TOLMA)*, being part of the *Recognition and Settlement Agreement (RSA)* made between the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC) and the Victorian Government dated 22 October 2010.

The Board's Establishment Determination was published in the Victoria Government Gazette on 2 August 2012, and it prescribes the Board's role, functions, powers, duties, membership provisions and other obligations. The *Public Administration Act 2004* applies to the Board, and the Board is a public entity within the meaning of that Act.

The responsible Minister for the period 1 July 2019 to 30 June 2020 was the Hon Lily D'Ambrosio MP, Minister for Energy, Environment and Climate Change.

1.3. NATURE AND RANGE OF SERVICES PROVIDED

What the Board does

The Board's role is to:

- set and guide strategic direction for the joint management of the Appointed Land of the Board;
- collaborate with the State of Victoria (the State) and relevant State land managers in the management of the Appointed Land and enable the knowledge and culture of the Gunaikurnai people to be recognised in the management of the Appointed Land; and
- foster employment and economic development opportunities for Gunaikurnai in relation to management of the Appointed Land.

Appointed Land

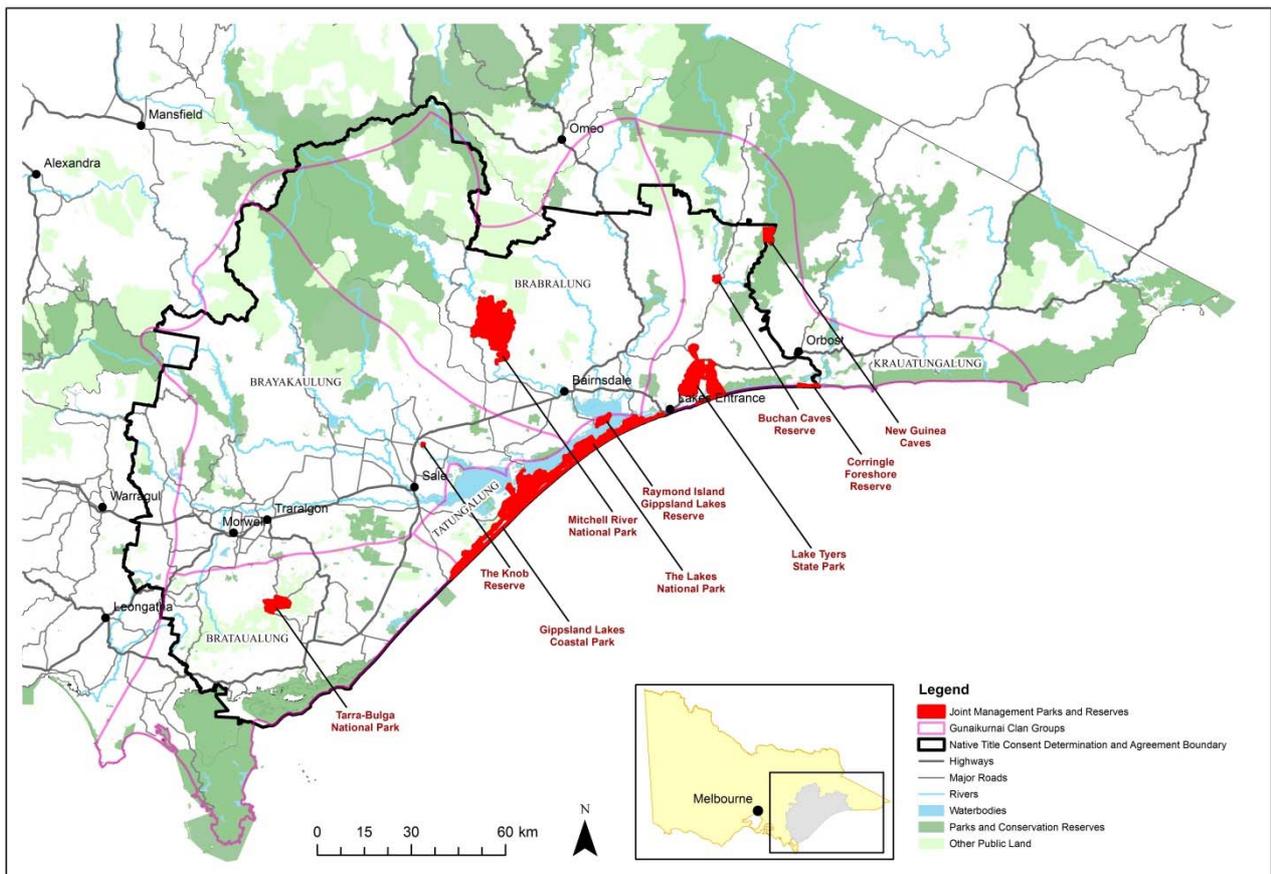
The Appointed Land of the Board refers to the public lands set out in the Gunaikurnai TOLMA that are subject to joint management between GLaWAC (as the Traditional Owner Group entity) and the State of Victoria. Currently the Appointed Land comprises 10 parks and reserves, with a combined area of over 45,000 ha, as follows:

Park / reserve name	Size (ha)	Delegated land manager (as of June 2020)	Act under which the park / reserve is managed
Buchan Caves Reserve	295	Parks Victoria	<i>Crown Land (Reserves) Act 1978</i>
Corringle Foreshore Reserve	163	Parks Victoria	<i>Crown Land (Reserves) Act 1978</i>
Gippsland Lakes Coastal Park	17,690	Parks Victoria	<i>National Parks Act 1975</i>
Gippsland Lakes Reserve at Raymond Island	216	Parks Victoria	<i>Crown Land (Reserves) Act 1978</i>
Lake Tyers State Park	8,687	Parks Victoria	<i>National Parks Act 1975</i>
The Lakes National Park	2,390	Parks Victoria	<i>National Parks Act 1975</i>
Mitchell River National Park	14,394	Parks Victoria	<i>National Parks Act 1975</i>
New Guinea Caves within the Snowy River National Park	1,153	Parks Victoria	<i>National Parks Act 1975</i>
Tarra Bulga National Park	2,023	Parks Victoria	<i>National Parks Act 1975</i>
The Knob Reserve	59	<i>Committee of Management (GLaWAC, DELWP, the Board)</i>	<i>Crown Land (Reserves) Act 1978</i>

Under the terms of the Gunaikurnai RSA, Aboriginal Title is to be granted over all ten areas of the Appointed Land. Aboriginal Title is a grant of crown land to GLaWAC for the sole purpose of being jointly managed with the State. The Appointed Land continues to be managed under the same legislation under which it is currently reserved, and Aboriginal Title will not affect existing use and access, which will continue to be managed under current legislation.

As at 30 June 2020, 9 of the 10 Appointed Land park/reserve areas above have been granted as Aboriginal Title. The remaining park (Gippsland Lakes Coastal Park) is due for transfer in 2020-2021 following resolution of technical issues within the park.

The map below shows the location of the 10 parks and reserves comprising the Appointed Land in red, with the extent of the Gunaikurnai Native Title Consent Determination and RSA area shown in black.



1.4. OBJECTIVES, FUNCTIONS, POWERS AND DUTIES

Objectives

The objective of the Board is to enable the knowledge and culture of the Gunaikurnai Traditional Owners of the Appointed Land to be recognised in the management of the land.

Functions

The functions of the Board are:

- to comment or make submissions on matters affecting or concerning the use or management of the Appointed Land;

- to prepare policies about the Board and its operation and engagement with external parties;
- those management functions that are conferred on the Board by agreement under any Act under which the Appointed Land is managed;
- those management functions that are delegated to the Board by a person or body who has those management functions in relation to the Appointed Land; and
- to carry out such other functions as are conferred on the Board by the Act or the Minister by notice published in the *Victoria Government Gazette*.

Powers

The powers of the Board include:

- to employ staff, including an Executive Officer to be responsible to the Board for implementing its decisions and carrying out its functions and duties;
- to enter into arrangements or agreements with any other person or body for the carrying out of the Board's functions and duties;
- to carry out works on the Appointed Land;
- to delegate any of the Board's functions, powers or duties to a member of the Board or an employee of the Board; and
- to act as delegate or agent of a person or body who has management functions, powers or duties in relation to the Appointed Land when so appointed by that person or body.

Duties

The duties of the Board are:

- to prepare Joint Management Plans in relation to the Appointed Land;
- to prepare subsequent plans at the time and in the manner specified in the Joint Management Plan;
- to monitor and encourage compliance with and performance of the Joint Management Plan;
- to take all reasonable steps to give effect to the Traditional Owner Land Management Agreement between the Gunaikurnai Land & Waters Aboriginal Corporation and the State of Victoria;
- those duties conferred on the Board, by agreement or by or under the Act or any other Act, or are delegated to the Board; and
- to keep proper and full records of its proceedings.

1.5. KEY INITIATIVES AND ACHIEVEMENTS

The Board's annual Business Plan sets out how the Board will advance the objectives of its current (2017-2020) Corporate Plan in the reporting period. The 2019-2020 Business Plan details the tasks and initiatives that will be undertaken by the Board and its staff to support implementation of the Gunaikurnai and Victorian Government Joint Management Plan (JMP) that was approved in 2018, and to meet the governance and compliance responsibilities of the Board.

The Board's Business Plan initiatives that relate to its contribution to implementation of the JMP are structured to reflect the four themes of the JMP, being People, Culture, Country, and Working Together.

The key initiatives included in the 2019-2020 Business Plan and the Board's achievement performance for those initiatives is summarised below, using the structure headings adopted in the Business Plan.

People, Culture and Country

In close consultation with GLaWAC, the Board commissioned the development of a **framework for GLaWAC's Cultural awareness and competency training program**. The project seeks to guide an extension of GLaWAC's existing cultural awareness training program into a high quality and industry leading cultural awareness program that would be a key economic activity delivered via the Cultural Hub at GLaWAC, and where appropriate, include a formal curriculum that would be embedded with a Gunaikurnai specific content and delivery. This could provide opportunities for culturally based businesses to be involved in the program's delivery and begin to realise the Board's 'Parks as Products' concept by featuring the joint managed parks and reserves in the program's content.

2019-2020 performance target: achieved – A framework discussion paper was prepared by the consultant engaged by the Board and it has been provided to GLaWAC for their consideration, subsequent response and further development.

The Board funded **Cultural Heritage Mapping program**, being delivered by GLaWAC through a funding agreement, continued with a cultural heritage survey being undertaken for the Buchan Caves Reserve and predictive modelling undertaken to inform where archaeological sites are likely to occur within the environs of the Gippsland Lakes.

2019-2020 performance target: achieved – The consultants engaged by GLaWAC to undertake the cultural mapping for the Buchan Caves Reserve and the Gippsland Lakes environs delivered their reports to GLaWAC. The Gippsland Lakes report also identifies priority areas where archaeological sites are likely to be at risk from changing environmental conditions and human use.

The Board funded **Angusvale camping area site design project**, being delivered by Parks Victoria through a funding agreement, aimed to produce a site plan for the Angusvale camping area within the Mitchell River National Park that will include defining and improving the layout of camping locations and site facilities, landscape design, improved safety of vehicle circulation, interpretive facilities and identify a greater range of visitor experiences such as short walks and other river based activities.

2019-2020 performance target: achieved – The consultants engaged by Parks Victoria completed a detailed site design for the Angusvale camping area, which included detailed design drawings to guide construction, subject to funding.

Working Together

Members of the Board's Executive and/or Board staff continue to be represented on the two JM partner governance forums that have been established to guide and support JMP implementation and partner coordination and liaison.

The **JM Operational Group** comprises regionally based representatives of the JM partners in a monthly forum that coordinates the delivery of funded JMP projects and initiatives. The Group's role includes the development and subsequent progress review of the annual JM Works Program.

The **JMP Implementation Partner Coordination Group (IPCG)** is the high-level group that provides a forum for Gunaikurnai representatives to engage directly with senior executives of the joint management partner agencies on matters relating to governance and policy environment influencing joint management between GLaWAC and the Victorian Government. One function of the IPCG is to approve the annual JM Works Program developed by the Operational Group.

The Board funded **Lake Tyers State Park Camping and Access Strategy**, being delivered by Parks Victoria through a funding agreement, is being undertaken to plan management actions that will reduce visitor impacts on the park's cultural heritage, environmental and conservation values, to improve the quality of visitor facilities for camping and day use within the park, and provide enhanced cultural and interpretation.

2019-2020 performance target: partly achieved – An Engagement plan has been adopted to guide Traditional owner, stakeholder and community input during the development of the draft strategy, and the draft strategy was finalised ready for formal community consultation which was initially scheduled to occur in late 2019-2020. However, delays in the completion of engagement with key stakeholder groups have caused the release of the draft strategy for community consultation to be rescheduled for early 2020-2021.

The Board funded **Joint Managed Parks cultural heritage interpretation strategy**, being delivered by Parks Victoria through a funding agreement, will identify how Gunaikurnai cultural values can be interpreted presented, and celebrated in a meaningful, culturally appropriate and practical way within the ten joint managed parks and reserves.

2019-2020 performance target: partly achieved – The consultants engaged by Parks Victoria to prepare the strategy conducted site visits to the joint managed parks with representatives from GLaWAC, Parks Victoria and the Board. The consultants then prepared an initial draft strategy, but the 2020-2021 summer bushfires in East Gippsland and then the coronavirus restrictions in the second half of the reporting period have hampered the ability of the consultants to conduct scheduled workshops with GLaWAC and Parks Victoria staff necessary to progress further development of the strategy. This work has been rescheduled for completion in 2020-2021.

The Board funded **Buchan Caves Reserve cultural interpretations plan**, to be delivered by Parks Victoria through a funding agreement, will develop a detailed plan to guide delivery of cultural interpretation materials and experiences at the Buchan Caves Reserve.

2019-2020 performance target: not achieved – This project was scheduled to commence once the joint managed parks cultural heritage interpretations strategy was completed or at least well advanced. Given that this has not occurred for the reasons indicated above, commencement of this project is now scheduled for 2020-21.

The JMP's Strategic Plan outlines a **JMP monitoring and evaluation** regime that will be used to monitor and reflect on the progress towards achieving the five-year goals of the JMP. Whilst all JM partners have an important role in this monitoring function, the Board has accepted the role to lead the annual monitoring regime as described in the JMP in keeping with its duty to monitor and encourage compliance with and performance of the JMP. During the 2019-2020 reporting period, the first JMP evaluation and reflection workshop was conducted, involving representatives of all JM partners, to review progress achieved over the preceding year.

2019-2020 performance target: achieved – Initial benchmark data for a series of JMP outcome indicators was collected by each JM partner organisation for the 2018-2019 period, then collated to produce a multi-partner assessment that was tabled at the evaluation workshop held in October 2019. Workshop participants reflected on the joint management activities conducted during the

year, and then rated the degree of progress towards the first five-year outcomes of the JMP in its first year of implementation. These reflections were captured in a workshop report that also recorded JM partner recommendations to improve implementation delivery and the monitoring and evaluation regime.

The Board funded **Evaluation of management arrangements for The Knob Reserve**, delivered by The Knob Reserve Committee of Management through a funding agreement, reviewed the effectiveness of The Knob Reserve Committee of Management since its appointment following the granting of Aboriginal Title over The Knob Reserve, and analysed the merits of considering the committee of management model for adoption at other joint managed parks and reserves managed under the Crown Land (Reserves) Act.

2019-2020 performance target: achieved – The consultants engaged by the Committee of Management to undertake the evaluation delivered their report to the committee, and it has since been provided to GLaWAC, DELWP, PV and the Board with an invitation for all JM partners to consider the report's findings and recommendations.

The Board commissioned a report capturing the **Lessons from the development of the JMP** from the commencement of work to prepare the JMP in 2013 through to its finalisation and approval in 2018.

2019-2020 performance target: achieved – The consultants engaged by the Board conducted interviews with Board members and staff, and staff from the JMP development partners in order to record the observations and reflections of many of those involved in the JMP development journey. The resultant report will be of benefit to those undertaking future joint management planning, whether undertaken by the Board or by other entities.

Board Governance and Corporate

During the reporting period, the Board reflected on its role post the preparation and approval of the JMP in 2018. In keeping with the roles and duties set out in the Board's establishment determination, the Board concluded that a key focus for the Board post the approval of the JMP is to coordinate the monitoring of JMP implementation progress for both the activities and outcomes of the JMP, especially those that appear in the Strategic Plan section of the JMP.

With support from DELWP staff, the Board arranged for the conduct of a Board member induction session in April 2020, which served as an introduction to the Board's role, achievements and governance expectations for newly appointed Board members and a refresher for returning Board members.

The Board was pleased to note that a report prepared to assess the degree of achievement against the objectives of the Board's 2017-2020 Corporate Plan showed that the vast majority of them had been successfully attained.

The Board has scheduled an Annual Board Performance Assessment for the 2019-2020 financial year to be conducted by external specialists early in the 2020-2021 year.

1.6. FIVE YEAR FINANCIAL SUMMARY

	2019-2020 \$	2018-2019 \$	2017-2018 \$	2016-2017 \$	2015-2016 \$
Operating revenue					
State government	481,000	690,000	948,000	800,000	845,000
Other revenue	3,022	8,633	10,501	12,347	11,345
Total Operating Revenue	484,022	698,633	958,501	812,347	856,345
Operating expenses					
Governance and Corporate	331,258	362,573	386,517	415,051	394,411
Project Expenditure	297,613	522,413	505,492	592,757	408,351
Total Operating Expenses	628,871	884,986	892,009	1,007,808	802,762
Net Operating Result	(144,849)	(186,353)	66,492	(195,461)	53,583
Total Assets	315,512	476,205	684,678	806,237	823,179
Total Liabilities	14,853	30,697	52,817	240,868	62,349
Net Assets	300,659	445,508	631,861	565,369	760,830

1.7. CURRENT YEAR FINANCIAL REVIEW

The Board is funded by the State Government through the Department of Environment, Land, Water and Planning (DELWP) as part of the RSA with the State of Victoria. Each year, the Board negotiates an annual grant allocation with DELWP based on a proposed budget submitted by the Board. This grant represents the vast majority of the Board's annual revenue, with modest interest receipts from funds in the Board's bank accounts being the only other revenue source. Once the grant amount is approved, the Board's annual expenditure budget is formally adopted, taking into account the grant (revenue) and the Board's retained funds as indicated by the Balance sheet position at the end of the previous financial year. Thus, the Board's budgeted revenue in any financial year, including 2019-2020, is essentially equivalent to the approved State government grant for that year.

As intended in the Board's 2019-2020 Business Plan and budget, total actual operating expenses for the reporting period exceeded the 2019-2020 revenue, made possible by drawing down on the Board's accumulated surplus as at 30 June 2019. The above table shows that the accumulated surplus (net assets) reduced by \$144,849 to \$300,659 over the reporting period. The Board does need to maintain a reasonable Balance sheet position at the end of each financial year in order to be able to fund its operations for the first quarter of the following financial year, as the Board generally doesn't receive its annual State government grant until September or October of each year.

The following table shows actual expenditure compared to budgeted expenditure for the major expenditure categories for the reporting period. The Corporate and Governance category includes administration, internal and external audit, Board expenses including siting fees, outsourced CFO and financial services, external ARC member sitting fees and employment of the Board's Executive Officer. Projects include Board funded initiatives that contribute to the implementation of the Joint Management Plan under the four Plan themes of People, Country, Culture, and Working Together. Many of these project initiatives are assigned to joint management partners GLaWAC or Parks Victoria via funding agreements, or if led by the Board, are undertaken in conjunction with these partners.

Category	Actual expenditure	Budgeted expenditure	% of budget
Governance and Corporate	\$331,258	\$370,050	90%
Projects	\$297,613	\$517,800	57%
Total	\$628,871	\$887,850	71%

A number of the Board projects scheduled for this reporting period were affected by re-deployments of joint management partner staff to the severe 2019-2020 summer bushfires in East Gippsland, and then further impacted by coronavirus related restrictions from March 2020 to Board staff and joint management partner staff or consultants, resulting in some delays and under-expenditure compared to budget. Where this has occurred, the projects have been extended into the 2020-2021 financial year, with corresponding budget provisions.

The Board agreed during the reporting period to reallocate some of the projects' under-expenditure as a contingency available to support post fire recovery planning at the joint managed Buchan Caves Reserve, which was significantly impacted during the 2019-2020 bushfires. Whilst this contingency was not utilised in 2019-2020, it has been rolled forward into the Board's 2020-2021 financial year budget.

1.8. SIGNIFICANT CHANGES IN FINANCIAL POSITION

Apart from the factors discussed in 1.7 above, there were no other significant matters which changed our financial position during the reporting period.

1.9. SIGNIFICANT CHANGES OR FACTORS AFFECTING PERFORMANCE

Apart from the factors discussed in 1.7 above, there were no other significant changes or factors affecting performance during the reporting period.

1.10. CAPITAL PROJECTS

The Board does not manage any capital projects.

1.11. DISCLOSURE OF GRANTS AND TRANSFER PAYMENTS

The Board has provided grants to certain organisations to further the Board's and its partner's shared joint management objectives. Grants are administered via a funding agreement that specifies the purpose, outputs and reporting requirements for each grant.

In 2019-2020 the following grants (excl. GST) were provided by the Board:

Organisation	Description	Amount granted in 19/20
Gunaikurnai Land & Waters Aboriginal Corporation	Undertake cultural mapping in the Appointed Lands	\$50,000
Parks Victoria	Deliver Joint Management Priority Projects	\$60,000

1.12. SUBSEQUENT EVENTS

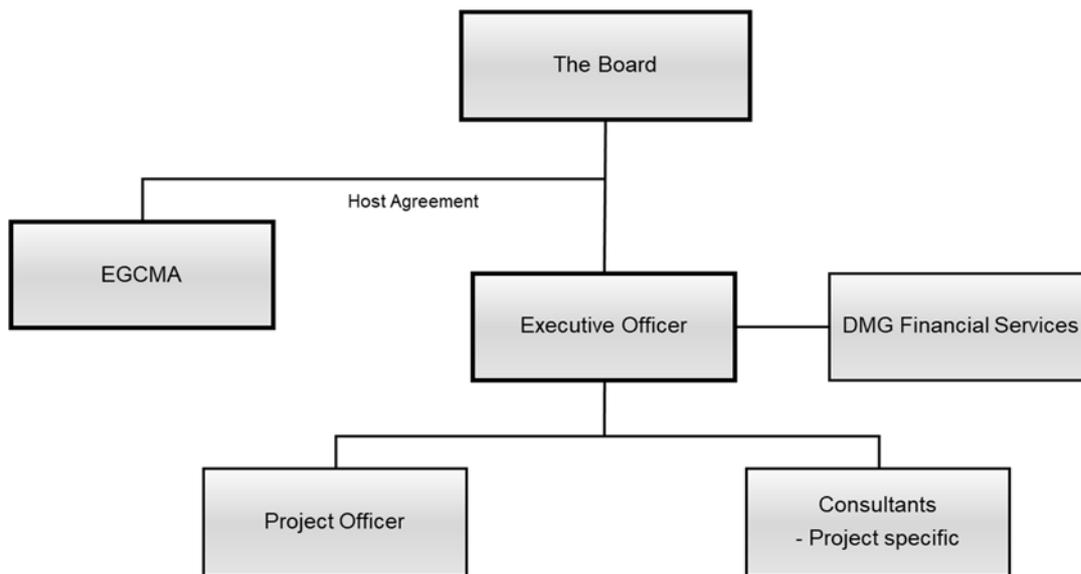
Following the granting to the Board's Executive Officer of what became an extended period of leave commencing on 1 June 2020, the Board's Project Officer, Rob Willersdorf, was assigned the role of Acting Executive Officer by the Board on 1 September 2020. For the purposes specified under the *Financial Management Act 1994*, the person assigned the Executive Officer role of the Board is the Accountable Officer. The Executive Officer subsequently resigned from the position effective 22 September 2020. Further details are provided in Note 7.7 to the Financial Statements.

The continuation of coronavirus related restrictions well into the 2020-2021 financial year will have an impact on the delivery of the Board's 2020-2021 Business Plan. Further details are provided in Note 7.7 to the Financial Statements.

2. Governance & Organisational Structure

2.1 ORGANISATIONAL STRUCTURE

The following organisational chart shows the relationship between the Board, the Board's Executive Officer and Project Officer, and the Board's external service providers.



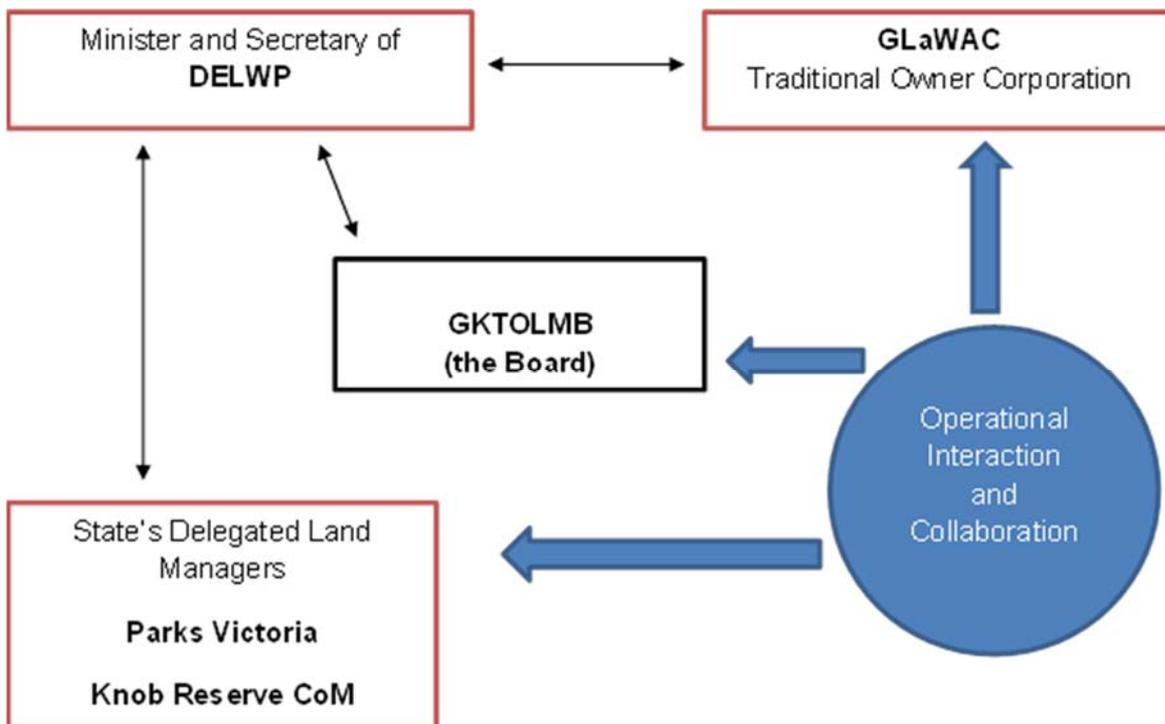
2.2 RELATIONSHIPS

The following diagram illustrates the formal nature of the relationships that exist between the Board and its key partners in joint management, GLaWAC, Parks Victoria (PV), and DELWP, along with its hosting relationship with the East Gippsland Catchment Management Authority (EGCMA).

As a joint management body, the development and maintenance of partner and stakeholder relationships is an integral part of the Board's work and is essential for it to carry out its functions and duties effectively. The Board has actively encouraged GLaWAC, DELWP and PV to participate in Board forums and workshops. Structured reports are presented through standing agenda items at Board meetings to report meeting outcomes of the IPCG and the JM Operations Group.

During 2019-2020 the Board maintained its Hosting Agreement with the EGCMA. Through the Hosting Agreement, EGCMA provides to the Board a range of services and facilities associated with staff employment, office accommodation, equipment provision, and administration.

Relationships Diagram



2.3 GOVERNING BOARD

The Board has adopted a Board Charter that guides the performance of its governance role and its operation and meeting procedures. The Charter also references the *Directors' Code of Conduct* issued by the Victorian Public Sector Commission. The Board has an annual plan that schedules the various compliance and review tasks that need to be undertaken during each year.

Board composition in 2019-2020

The Board's Gazetted establishment determination stipulates that its membership consists of not more than eleven members appointed by the responsible Minister. Not less than six Board members are to be appointed by the Minister from a panel of names submitted by GLaWAC. The Chairperson and Deputy Chairperson of the Board are appointed from among the members of the Board by the Minister. The Chairperson is nominated by GLaWAC from among the members of the Board. The Gunaikurnai members of the Board have a strong connection to the Appointed Land and lifelong experience and knowledge of their cultural heritage.

At the beginning of the reporting period, the Board comprised eleven members with terms ending 1 October 2019. Ten of these Board members were subsequently appointed for a further three-month term to 1 January 2020.

At the end of this three-month term, the responsible Minister appointed 9 members to the Board for new two-year terms commencing on 2 January 2020. Board members appointed at this time comprised a mix of six previous members reappointed (four of whom have been members since the Board's inception in 2012), and three new appointees. These appointments resulted in the

Board having seven members nominated by GLaWAC for the period 2 January 2020 to 30 June 2020.

Board members

The Board members in office at any time during the reporting period are shown in the following table. The table also indicates Board member's attendance at the six Board meetings held during the reporting period.

Board Member	Term in 2019-2020	Meetings attended
Glenys Watts (Chairperson from 2 January 2020)	1 July 2019 to 30 June 2020	6 of 6
Janine Haddow (Deputy Chairperson from 17 February 2020)	1 July 2019 to 30 June 2020	6 of 6
Angela Hutson	1 July 2019 to 30 June 2020	5 of 6
Grattan Mullett (Chairperson till 1 January 2020)	1 July 2019 to 30 June 2020	4 of 6
Katherine Mullett	1 July 2019 to 30 June 2020	4 of 6
Lena Morris	1 July 2019 to 30 June 2020	4 of 6
Russell Mullett	2 January 2020 to 30 June 2020	3 of 3
Lisa Giblin	2 January 2020 to 30 June 2020	2 of 3
Melissa Harrison	2 January 2020 to 30 June 2020	2 of 3
John Mitchell (Deputy Chairperson till 1 January 2020)	1 July 2019 to 1 January 2020	3 of 3
Marianne Atkinson	1 July 2019 to 1 January 2020	3 of 3
Doris Paton	1 July 2019 to 1 January 2020	2 of 3
David Willington	1 July 2019 to 1 September 2019	1 of 1

A short biography of each current Board member is available on the Board website at <https://www.gunaikurnai.com.au/about/our-board>

Declaration of Pecuniary Interests

Annual declarations of pecuniary interests have been duly completed by all relevant officers of the Board.

2.4 AUDIT AND RISK COMMITTEE MEMBERSHIP AND ROLE

The role of the Audit and Risk Committee (ARC), as set out in its charter, is to assist the Board in delivering on its responsibilities for annual financial reporting and ensuring the Board has appropriate risk management and governance frameworks in place.

The ARC does this by ensuring:

- risks to the Board are identified and monitored effectively, and systems are in place to manage those risks;
- a reliable system of internal controls is maintained, to ensure effective governance including compliance with laws and regulations; and
- annual accounts provide an accurate representation of the Board's financial position.

ARC members are appointed by the Board. In 2019-2020 the ARC consisted of four members. Two of the ARC members are Board members, and two members are external members with specific skills in financial accounting or auditing. All members of the ARC are independent members.

Membership of the ARC in 2019-2020 comprised:

Board Members

Katherine Mullett (independent) (1 July 2019 to 30 June 2020)
 Marianne Atkinson (independent) (1 July 2019 to 1 January 2020)
 Angela Hutson (independent) (11 February 2020 to 30 June 2020)

External Members

Thelma Hutchison (independent) - Chairperson (1 July 2019 to 30 June 2020)
 Michelle Dowsett (independent) (1 July 2019 to 30 June 2020)

The ARC met on five occasions during the reporting period and fully achieved its role and purpose in keeping with its annual plan.

2.5 BOARD COMMITTEES

Executive Committee

The purpose of the Executive Committee, as described in its terms of reference, which were updated in April 2020, is to assist the Board in delivering on its responsibilities for strategic stakeholder communication and engagement, organisational performance monitoring and review, and crisis/emergency response.

The Executive Committee consists of the Chairperson, the Deputy Chairperson and a Gunaikurnai Board Member appointed by the Board, and since April 2020, one other Board member appointed by the Board.

Membership of the Executive Committee in 2019-2020 comprised:

Grattan Mullett (1 July 2019 to 1 January 2020 (Chairperson), then 1 May 2020 to 30 June 2020)
 John Mitchell (1 July 2019 to 1 January 2020) (Deputy Chairperson)
 Lena Morris (Member) (1 July 2019 to 1 January 2020, then 1 May 2020 to 30 June 2020)
 Glenys Watts (2 January 2020 to 30 June 2020) (Chairperson)
 Janine Haddow (17 February 2020 to 30 June 2020) (Deputy Chairperson)

The Executive Committee met twice during the reporting period.

3. Workforce Data

The Board did not directly employ any staff during the reporting period. The two staff that supported the Board during the reporting period are employed by the EGCMA via the Board hosting arrangement with the EGCMA. Thus no disclosures concerning Public Administration

Employment & Conduct Principles, Comparative Workforce Data, Workforce Inclusion Policy, or Executive Officer disclosures are required to be made by the Board for this reporting period.

OCCUPATIONAL HEALTH AND SAFETY

The Board is committed to the pursuit of the highest possible health and safety standards in all of its workplace activities.

Given its hosting arrangement with the EGCMA, the Board has adopted, and works within, the EGCMA's systematic approach to integrating Occupational Health and Safety (OH&S) into our management and operational environments.

To this end, the Board's OH&S policy requires the staff who support the Board to adhere to the EGCMA's Work Health and Safety manual, safe work procedures, and training regime.

Whilst the Board's OH&S performance is included within the EGCMA's annual OH&S performance reporting, there were no reported hazards/incidents, lost time claims or fatalities, or associated WorkCover claims or related incidents attributable to the Board or its activities during the 2019-2020 financial year.

4. Other Disclosures

4.1 LOCAL JOBS FIRST

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

The Board is required to apply the Local Job First policy in all projects valued at \$3 million or more in Metropolitan Melbourne or for statewide projects, or \$1 million or more for projects in regional Victoria. MPSG applies to all construction projects valued at \$20 million or more. The MPSG guidelines and VIPP guidelines will continue to apply to MPSG applicable and VIPP applicable projects respectively where contracts have been entered prior to 15 August 2018.

The Board did not have any tenders valued at over \$1 million during the reporting period.

4.2 GOVERNMENT ADVERTISING EXPENDITURE

The Board's expenditure in the 2019-2020 reporting period on government campaign expenditure did not exceed \$100,000.

4.3 CONSULTANCY EXPENDITURE

Details of consultancies (valued at \$10,000 or greater)

In 2019-2020, there were four consultancies where the total fees payable to the consultants were \$10,000 or greater. The total expenditure incurred during 2019-2020 in relation to these consultancies was \$54,152 (excl. GST).

Details of individual consultancies where total fees payable were greater than \$10,000 (excl. GST) is provided in the table below:

Consultant	Summary of project	Total project fees approved	Total fees incurred in 19/20	Future commitments
DMG Audit and Advisory	CFO, financial and compliance services	\$15,000	\$15,000	-
HLB Mann Judd	Internal audit services	\$16,392	\$16,392	-
Social Ventures Australia	Joint management plan implementation annual evaluation workshop	\$10,471	\$10,471	-
Future Creation	JMP implementation indicator collation, Lessons from JMP development interviews and report, draft cultural competency framework	\$12,290	\$12,290	-

Details of consultancies (valued at less than \$10,000)

In 2019-2020, there were nil consultancies engaged during the year where the total fees payable to the consultants was less than \$10,000.

4.4 INFORMATION AND COMMUNICATION TECHNOLOGY EXPENDITURE

For the 2019-2020 reporting period, the Board had a total ICT expenditure of \$0.

ICT expenditure refers to the Board's costs in providing business enabling ICT services

4.5 DISCLOSURE OF MAJOR CONTRACTS

The Board did not enter into any major contracts during 2019-2020.

A 'major contract' is a contract entered into during the reporting period valued at \$10 million or more.

4.6 FREEDOM OF INFORMATION

The Act allows the public a right of access to documents held by the Board. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by the Board. This comprises documents both created by the Board or supplied to the Board by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by the Board is available on the Board's website under its Part II Information Statement.

The Act allows the Board to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include: cabinet documents; some internal working documents; law enforcement documents; documents covered by legal

professional privilege, such as legal advice; personal information about other people; and information provided to the Board in-confidence.

From 1 September 2017, the Act has been amended to reduce the Freedom of Information (FOI) processing time for requests received from 45 to 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by the Board, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

FOI requests can be may be requested from the Board's Executive Officer who serves as the Board's Freedom of Information Manager. An application fee of \$29.60 applies. Access charges may also be payable if the document pool is large, and the search for material time consuming.

Access to documents can be obtained through a written request to the Board's Freedom of Information Manager, as detailed in s17 of the Act.

When making an FOI request, applicants should ensure requests are in writing, and clearly identify what types of material/documents are being sought.

Requests for documents in the possession of the Board should be addressed to:

Executive Officer
Gunaikurnai Traditional Owner Land Management Board
574 Main St
Bairnsdale VIC 3875

Requests can also be lodged online at www.foi.vic.gov.au.

FOI statistics/timeliness

During 2019-2020, the Board received no FOI requests.

Further information

Further information regarding the operation and scope of FOI can be obtained from the Act; regulations made under the Act; and www.foi.vic.gov.au .

4.7 COMPLIANCE WITH BUILDING ACT 1993

The Board does not own or control any government buildings and consequently is exempt from notifying its compliance with the building and maintenance provisions of the *Building Act 1993*.

4.8 COMPETITIVE NEUTRALITY POLICY

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost

and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

The Board continues to comply with the requirements of the Competitive Neutrality Policy.

4.9 PUBLIC INTEREST DISCLOSURES ACT 2012

The *Public Interest Disclosures Act 2012* (PID Act) enables people to make a disclosure about corrupt or improper conduct by a public officer or a public body.

The Board is a public body for the purposes of the PID Act.

What is a public interest disclosure?

A public interest disclosure is a complaint of corrupt or improper conduct or detrimental action by a public officer or a public body.

'Improper or corrupt conduct' involves substantial mismanagement of public resources, risk to public health or safety or the environment, or corruption.

'Detrimental action' is action taken against a person in reprisal for making a public interest disclosure.

How do I make a public interest disclosure?

You can make a public interest disclosure about the Board or its board members, officers or employees by contacting IBAC (details below).

The Board is not able to receive public interest disclosures.

The Board has established procedures for the protection of persons from detrimental action in reprisal for making a public interest disclosure about its board members, officers or employees. You can access the Board's procedures on its website at:

<https://www.gunaikurnai.com.au/media/publications>

Independent Broad-Based Anti-Corruption Commission (IBAC) Victoria

Address: Level 1, North Tower, 459 Collins Street, Melbourne Victoria 3000
Mail: IBAC, GPO Box 24234, Melbourne Victoria 3001
Internet: www.ibac.vic.gov.au
Phone: 1300 735 135
Email: see the website above for the secure email disclosure process, which also provides for anonymous disclosures.

4.10 OFFICE-BASED ENVIRONMENTAL IMPACTS

The EGCMA (being the Board's host for office based facilities) addresses environmental impacts arising from office based energy, waste, paper, water, transport, greenhouse gas emissions, and procurement through its Sustainability Policy and ResourceSmart Strategy. The Board's staff offices are within the EGCMA office facilities and staff adhere to these policies and strategies.

4.11 STATEMENT OF AVAILABILITY OF OTHER INFORMATION

Additional information available on request

In compliance with the requirements of the Standing Directions of the Minister for Finance, details in respect of the items listed below have been retained by the Board and are available (in full) on request, subject to the provisions of the *Freedom of Information Act 1982*.

- a) Details of publications produced by the Board about itself, and how these can be obtained
- b) Details of any major external reviews carried out on the Board
- c) Details of major research and development activities undertaken by the Board
- d) Details of major promotional, public relations and marketing activities undertaken by the Board to develop community awareness of the entity and its services
- e) Details of changes in prices, fees, charges, rates and levies charged.

The information is available on request from:

Executive Officer

Gunaikurnai Traditional Owner Land Management Board

Phone: 03 5150 3573

Email: eo@gktolmb.org.au

Additional Information included in annual report

Details in respect of the following items have been included in the Board's annual report, on the pages indicated below:

- f) A list of the Board's major committees; the purposes of each committee; and the extent to which the purposes have been achieved (sections 2.4 & 2.5).
- g) A statement that declarations of pecuniary interests have been duly completed by all relevant officers (section 2.3).

Information that is not applicable to the Board

The following information is not relevant to the Board for the reasons set out below:

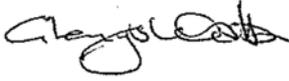
- h) A declaration of shares held by senior officers (*No shares have ever been issued in the Board*).
- i) Details of overseas visits undertaken (*No Board members or senior executives took overseas work related trips*).
- j) Details of changes in prices, fees, charges, rates and levies charged (*The Board does not charge prices, fees, rates, levies or other charges*).
- k) Details of major research and development activities (*the Board does not undertake research and development activities*).

4.12 AUDIT AND RISK COMMITTEE

The Board's Audit and Risk Committee has reviewed the Chairperson's Financial management compliance attestation, which takes into account the advice of the Committee.

4.13 FINANCIAL MANAGEMENT COMPLIANCE ATTESTATION STATEMENT

I, Glenys Watts, on behalf of the Responsible Body, certify that the Gunaikurnai Traditional Owner Land Management Board has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Glenys Watts
Chairperson
Gunaikurnai Traditional Owner Land Management Board
3 December 2020

Independent Auditor's Report

To the Board of the Gunaikurnai Traditional Owner Land Management Board

Opinion I have audited the financial report of the Gunaikurnai Traditional Owner Land Management Board (the authority) which comprises the:

- balance sheet as at 30 June 2020
- comprehensive operating statement for the year then ended
- statement of changes in equity for the year then ended
- cash flow statement for the year then ended
- notes to the financial statements, including significant accounting policies
- declaration of the financial statements.

In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2020 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and applicable Australian Accounting Standards.

Basis for Opinion I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the authority 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 my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Board's responsibilities for the financial report The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Financial Management Act 1994*, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the authority'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 it is inappropriate to do so.

Auditor's responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the 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 authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority'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 authority 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 the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE
9 December 2020



Paul Martin
as delegate for the Auditor-General of Victoria

**Gunaikurnai Traditional Owner Land
Management Board**

**Financial Statements
for the year ended 30 June 2020**

Gunaikurnai Traditional Owner Land Management Board Financial Statements for the year ended 30 June 2020

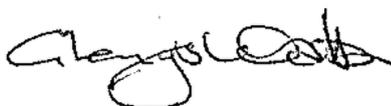
Declaration of the financial statements

The attached financial statements for Gunaikurnai Traditional Owner Land Management Board (GKTOLMB) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2020 and financial position of GKTOLMB at 30 June 2020.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 3 December 2020.



Glenys Watts
Chairperson



Rob Willersdorf
Acting Accountable Officer



Justin Brook
Chief Finance and Accounting Officer

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Comprehensive operating statement
for the year ended 30 June 2020**

	Note	2020 \$	2019 \$
Income from transactions			
Revenue	2.1	484,022	698,633
Expenses from transactions			
Employee expenses	3	(210,828)	(204,684)
Administration expenses	3	(63,811)	(67,668)
Depreciation		-	(58)
Insurance	3	(8,952)	(7,860)
Board fees	3	(37,265)	(65,066)
Board member expenses	3	(10,402)	(17,237)
Project implementation	3	(297,613)	(522,413)
Total expenses		<u>(628,871)</u>	<u>(884,986)</u>
Net result for the year		<u>(144,849)</u>	<u>(186,353)</u>
Other comprehensive income		-	-
Comprehensive result		<u><u>(144,849)</u></u>	<u><u>(186,353)</u></u>

The comprehensive operating statement should be read in conjunction with the accompanying notes.

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Balance sheet
as at 30 June 2020**

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Cash and cash equivalents	5.1	302,651	473,272
Receivables	4.1	12,861	2,933
Total Current Assets		<u>315,512</u>	<u>476,205</u>
Total Assets		<u>315,512</u>	<u>476,205</u>
Liabilities			
Current Liabilities			
Payables	4.2	14,853	30,697
Total Current Liabilities		<u>14,853</u>	<u>30,697</u>
Total Liabilities		<u>14,853</u>	<u>30,697</u>
Net Assets		<u>300,659</u>	<u>445,508</u>
Equity			
Accumulated surplus		<u>300,659</u>	<u>445,508</u>
Total Equity		<u>300,659</u>	<u>445,508</u>
Commitments for expenditure	5.2		
Contingent assets and contingent liabilities	6.2		

The balance sheet should be read in conjunction with the accompanying notes.

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Statement of changes in equity
for the year ended 30 June 2020**

	Accumulated Surplus \$	Total \$
Balance at 30 June 2018	631,861	631,861
Comprehensive result	(186,353)	(186,353)
Balance at 30 June 2019	<u>445,508</u>	<u>445,508</u>
Comprehensive result	(144,849)	(144,849)
Balance at 30 June 2020	<u>300,659</u>	<u>300,659</u>

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

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Cash flow statement
for the year ended 30 June 2020**

	Note	2020 \$	2019 \$
Cash Flows from Operating Activities			
Receipts			
Receipts from government		481,000	690,000
Interest received		3,022	8,633
Payments			
Payments to suppliers and employees		(704,956)	(975,047)
GST received from the Australian Tax Office		50,313	101,345
Net cash outflows from operating activities	7.2	<u>(170,621)</u>	<u>(175,069)</u>
Net decrease in cash and cash equivalents		(170,621)	(175,069)
Cash and cash equivalents at beginning of financial year		473,272	648,341
Cash and cash equivalents at end of financial year	5.1	<u><u>302,651</u></u>	<u><u>473,272</u></u>

The above cash flow statement should be read in conjunction with the accompanying notes.

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2020

Notes to the financial statements for the year ended 30 June 2020

Basis of preparation

These financial statements are presented in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The financial report has been prepared on a going concern basis.

Consistent with the requirements of AASB 1004 Contributions are treated as equity transactions and, therefore, do not form part of the income and expenses of the Board.

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also future periods that are affected by the revision. Judgements and assumptions made by management in applying the application of Australian Accounting Standards (AAS) that have significant effects on the financial statements and estimates relate to:

- Accruals (Note 4.2)

Impact of Bushfires and COVID-19

During the summer of 2019/20, the East Gippland region experienced significant bushfires. In March 2020, the Victorian government announced a mandate and imposed Stage 3 restrictions on the community in response to the coronavirus (COVID-19) pandemic. Both events had an impact on the operating environment for GKTOLMB as it was unable to implement projects, causing delays and project implementation expenses were less than planned. These are expected to be implemented and expenses incurred when restrictions are lifted.

However, the management does not currently consider that these events had any impact on the valuation of transactions or balances reflected in this financial report.

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2020

Notes to the financial statements for the year ended 30 June 2020

Note 1: Summary of significant accounting policies

(a) Compliance information

These financial statements are general purpose financial statements which have been prepared in accordance with the *Financial Management Act 1994* and applicable AASs, which include interpretations issued by the Australian Accounting Standards Board (AASB). They are presented in a manner consistent with the requirements of AASB 101 *Presentation of Financial Statements*.

The financial statements also comply with relevant Financial Reporting Directions (FRDs) issued by the Department of Treasury and Finance, and relevant Standing Directions (SDs) authorised by the Assistant Treasurer.

The Board is a not-for profit entity and therefore applies the additional Aus paragraphs applicable to “not-for-profit” Boards under the AASs.

The annual financial statements were authorised for issue by the Board on 3 December 2020.

(b) Reporting entity

The GKTOLMB is a Land Management Board of the State of Victoria, constituted by a determination made under the powers conferred by section 82B of the *Conservation, Forests and Lands Act 1987*.

Its principal address is:
574 Main Street
Bairnsdale Vic 3875

(c) Basis of accounting preparation and measurement

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2020, and the comparative information presented in these financial statements for the year ended 30 June 2019.

Items included in this financial report are measured using the currency of the primary economic environment in which GKTOLMB operates (‘the functional currency’). The financial statements are presented in Australian dollars, which is the GKTOLMB’s functional and presentation currency.

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2020

Notes to the financial statements for the year ended 30 June 2020

Note 2: Funding delivery of our services

GKTOLMB's overall objective is to develop a Joint Management Plan for the 10 parks and reserves in Gippsland transferred to Aboriginal title.

2.1 Summary of income that funds the delivery of our services

	2020	2019
	\$	\$
Government grants	481,000	690,000
Bank interest	3,022	8,633
Total revenue	<u>484,022</u>	<u>698,633</u>

Government grants

GKTOLMB has determined that all grant income is recognised as income of not-for-profit entities in accordance with AASB 1058, except for grants that are enforceable and with sufficiently specific performance obligations and accounted for as revenue from contracts with customers in accordance with AASB 15.

Income from grants without any sufficiently specific performance obligations is recognised when GKTOLMB has an unconditional right to receive cash which usually coincides with receipt of cash.

Grants received in the 2019-20 financial year have been recognised in full as no specific performance obligations are associated with these funds received.

AASB 15 Revenue from Contracts with Customers replaces AASB 118 Revenue and requires GKTOLMB to recognise revenue when it satisfies a performance obligation by transferring a promised good or service to a customer.

GKTOLMB has adopted AASB 15 as from 1 July 2019 using the modified retrospective approach. Based on management's assessment, AASB 15 did not have any effect on the revenue recognised during the prior financial year (30 June 2019). As a result, no opening adjustment to accumulated surplus as at 1 July 2019 was made.

Bank interest

Interest income is recognised using the effective interest rate method, in the period in which it is earned.

There is no impact of initially applying AASB 1058.

Previous accounting policy for 30 June 2019

Government grants are recognised as operating revenue on receipt or when the entity obtains control of the contribution and meets certain other criteria as outlined by AASB 1004 *Contributions*, whichever is the sooner, and disclosed in the Comprehensive Operating Statement as government grants and contributions.

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

Note 3: The cost of delivering our services

This section provides an account of the expenses incurred by GKTOLMB in delivering services and outputs. In Note 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are recorded.

Expenses as reported on the comprehensive operating statement are as follows:

	2020	2019
	\$	\$
Employee expenses	210,828	204,684
Administration expenses	63,811	67,668
Insurance	8,952	7,860
Board fees	37,265	65,066
Board member expenses	10,402	17,237
Project implementation	297,613	522,413

Employee expenses and board expenses

Employee expenses include all costs related to employment including wages and salaries, superannuation, leave entitlements, redundancy payments and workcover premiums. The GKTOLMB's board members are paid a sitting fee and employer contributions for superannuation in accordance with government policy. GKTOLMB members who are employees of the Victorian Public Service are not eligible to receive a sitting fee for being a member of the GKTOLMB, unless criteria for payment have been met and approved by the Secretary of Department of Environment, Land, Water and Planning.

Employee expenses are recognised when incurred. Employee entitlements at year end are recognised by East Gippsland Catchment Management Authority, being the employer of GKTOLMB staff.

Other expenses

Other expenses include administration expenditure, advertising & signage, insurance and consultancy expenditure. Expenses are recognised on the accrual basis in the reporting period they are incurred.

Superannuation

The GKTOLMB contributes in respect of the board members and staff superannuation at a contribution rate of 9.50% (2019: 9.50%) of the board member's fees and staff remuneration.

The name, details and amounts expensed in relation to the superannuation contributions made by the GKTOLMB:

	2020	2019
	\$	\$
Defined contribution plans:		
Vicsuper	381	760
Other	13,773	14,003
Total	<u>14,154</u>	<u>14,763</u>

There are no unfunded liabilities associated with the above schemes as they are accumulation schemes.

At 30 June 2020 there was \$1,159 owing to the Superannuation Funds (2019: \$1,149).

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

Note 4: Other assets and liabilities

This section sets out those assets and liabilities that arose from GKTOLMB's operations.

4.1 Receivables

	2020	2019
	\$	\$
Current		
Statutory - GST receivable	12,861	2,933

Receivables consist of statutory receivables, such as Goods and Services Tax (GST) input tax credits recoverable.

Revenue, expenses and assets are recognised net of the amount of GST, except where GST relating to the expenditure items is not recoverable from the taxation authority, in which case the item is recognised GST inclusive.

Contractual receivables are classified as financial instruments and categorised as loans and receivables. Statutory receivables, are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments because they do not arise from a contract.

4.2 Payables

Current

Contractual

Trade creditors	7,453	23,497
Accruals	7,400	7,200
	<u>14,853</u>	<u>30,697</u>

Payables represent liabilities for goods and services provided to GKTOLMB prior to the end of the financial year that are unpaid, and arise when GKTOLMB becomes obliged to make future payments in respect of the purchase of those goods and services. Trade creditors are recognised inclusive of GST.

The carrying amount of accounts payable approximates fair value. Creditors are payable within 30 days.

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

Note 5: How we finance our operations

This section provides information on the sources of finance utilised by the Board during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of GKTOLMB.

5.1 Cash and cash equivalents

Cash at the end of the year, as shown in the Cash Flow Statement, is reconciled to the related items in the Balance Sheet as follows:

	2020	2019
	\$	\$
Cash at bank	142,608	85,222
Cash at bank - high yield account	160,043	388,050
	<u>302,651</u>	<u>473,272</u>

Cash and cash equivalents recognised on the Balance Sheet comprise cash at bank, deposits at call and those highly liquid investments (with an original maturity of three months or less), which are held for the purpose of meeting short term cash commitments rather than for investment purposes, and readily convertible to known amounts of cash with an insignificant risk of changes in value.

For Cash Flow Statement presentation purposes, cash and cash equivalents include bank overdrafts, which are included as interest bearing liabilities on the Balance Sheet.

6.2 Commitments for expenditure

(a) Commitments

Operating commitments	55,000	176,000
Total operating commitments (inclusive of GST)	<u>55,000</u>	<u>176,000</u>

(b) Commitments payable

Operating commitments payable

Less than one year	55,000	176,000
Total operating commitments (inclusive of GST)	<u>55,000</u>	<u>176,000</u>
Less GST recoverable from the Australian Tax Office	5,000	16,000
Total commitments (exclusive of GST)	<u>50,000</u>	<u>160,000</u>

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are disclosed at their nominal value and inclusive of the GST payable. In addition, where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the liabilities are recognised in the balance sheet.

Notes to the financial statements for the year ended 30 June 2020

Note 6: Risks, contingencies and valuation uncertainties

6.1 Financial instruments

(a) Financial instruments specific disclosures

Introduction

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the GKTOLMB's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes). Such assets and liabilities do not meet the definition of financial instruments in AASB 132 Financial Instruments: Presentation.

GKTOLMB applies AASB 9 and classifies all of its financial assets based on the asset's contractual terms.

GKTOLMB has classified all financial assets as 'Financial assets at amortised cost'

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by GKTOLMB to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

GKTOLMB recognises the following assets in this category:

- cash and deposits; and
- receivables (excluding statutory receivables)

GKTOLMB has classified all financial liabilities as 'financial liabilities at amortised cost'

Financial liabilities at amortised cost are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference in initial recognition and redemption value being recognised in net result over the period of the interest bearing liability using the effective interest rate method. The GKTOLMB recognises the following liabilities in this category:

- payables (excluding statutory payables)

Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020

Notes to the financial statements
for the year ended 30 June 2020

The carrying amounts of the Board's contractual financial assets and financial liabilities by category are disclosed in the table below:

	Contractual financial assets at amortised cost \$	Contractual financial liabilities at amortised cost \$	Total \$
2020			
Contractual financial assets			
Cash and deposits	302,651	-	302,651
Total financial assets	<u>302,651</u>	<u>-</u>	<u>302,651</u>
Contractual financial liabilities			
Payables	-	14,853	14,853
Total financial liabilities	<u>-</u>	<u>14,853</u>	<u>14,853</u>
2019			
Contractual financial assets			
Cash and deposits	473,272	-	473,272
Total financial assets	<u>473,272</u>	<u>-</u>	<u>473,272</u>
Contractual financial liabilities			
Payables	-	30,697	30,697
Total financial liabilities	<u>-</u>	<u>30,697</u>	<u>30,697</u>

Net holding gain/ (loss) on financial instruments by category:

	Total interest income/ (expense) \$
2020	
Contractual financial assets	
Cash and deposits	3,022
Total financial assets	<u>3,022</u>
2019	
Contractual financial assets	
Cash and deposits	8,633
Total financial assets	<u>8,633</u>

The net holding gains or losses disclosed above are determined as follows:

- for cash and deposits, receivables and term deposits, the net gain or loss is calculated by subtracting any impairment recognised in the net result from the interest income
- for financial liabilities measured at amortised cost, the net gain or loss reflects the interest expense.

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2020

Notes to the financial statements for the year ended 30 June 2020

(b) Financial risk management objectives and policies

The Board's principal financial instruments comprise:

- cash and cash equivalents
- receivables (excluding statutory receivables)
- payables (excluding statutory payables)

The Board holds financial instruments as a result of its ordinary business activities (in the case of receivables and payables), or to prudentially manage cash balances (in the case of cash deposits and investments).

The Board's main financial risks include credit risk, liquidity risk and interest rate risk. The Board manages these financial risks in accordance with its financial management policies.

Credit Risk

Credit risk arises when there is the possibility of the Board's counter party defaulting on their contractual obligations resulting in financial loss to the Board. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with the Board's contractual financial assets is minimal because the main debtor is the Victorian Government. For debtors other than the Government, it is the Board's policy to assess the credit worthiness of debtors. There are no contractual debtors at year end (2019: \$nil).

In addition, the Board does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash held on call at bank. The Board's policy is to only deal with banks with high credit ratings.

Provision for impairment for contractual financial assets is recognised when there is objective evidence that the Board will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts that are more than 30 days overdue and changes in debtor credit ratings.

The carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents the Board's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Credit quality of contractual financial assets that are either past due or impaired

There are no material financial assets which are individually determined to be impaired. Currently the Board does not hold any collateral as security nor credit enhancements relating to any of its financial assets.

There are no contractual financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

The following table discloses the ageing of contractual financial assets:

	Carrying amount	Not past due and not impaired
	\$	\$
2020		
Contractual financial assets		
Cash and deposits	302,651	-
Total financial assets	302,651	-
2019		
Contractual financial assets		
Cash and deposits	473,272	-
Total financial assets	473,272	-

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

Liquidity Risk

Liquidity risk is the risk that the Board will not be able to meet its financial obligations as they fall due. The Board's policy is to meet its financial obligations within 30 days of a valid tax invoice being provided.

The Board's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the face of the balance sheet. The Board manages its liquidity risk by ensuring that it has access to sufficient cash to meet its current liabilities.

The following table discloses the contractual maturity analysis for the Board's contractual financial liabilities.

	Carrying amount	Nominal amount	Maturity date less than month
	\$	\$	\$
2020			
Financial liabilities			
Payables	14,853	14,853	14,853
Total financial liabilities	14,853	14,853	14,853
2019			
Financial liabilities			
Payables	30,697	30,697	30,697
Total financial liabilities	30,697	30,697	30,697

Market Risk

The Board's exposures to market risk is primarily through interest rate risk. Objectives, policies and processes used to manage each of these risks are disclosed below.

Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020

**Notes to the financial statements
for the year ended 30 June 2020**

Interest rate risk

Exposure to interest rate risk solely relates to cash balances held in deposits at variable interest rates. Minimisation of risk is achieved by undertaking fixed rate or non-interest bearing financial instruments. The Board's exposure to interest rate risk is set out below.

	Weighted average effective interest rate %	Interest rate exposure			
		Carrying amount \$	Fixed interest rate \$	Variable interest rate \$	Non-interest bearing \$
2020					
Contractual financial assets					
Cash and deposits	0.3	302,651	160,043	142,608	-
Total financial assets		302,651	160,043	142,608	-
Contractual financial liabilities					
Payables		14,853	-	-	14,853
Total financial liabilities		14,853	-	-	14,853
2019					
Contractual financial assets					
Cash and deposits	1.4	473,272	388,050	85,222	-
Total financial assets		473,272	388,050	85,222	-
Contractual financial liabilities					
Payables		30,697	-	-	30,697
Total financial liabilities		30,697	-	-	30,697

A sensitivity analysis of a 0.5% (2019: 0.5%) increase or decrease movement in interest rates would result in a movement of \$1,513 (2019: \$2,366) in interest revenue.

(c) Fair value determination

Fair value represents the lowest price that would be paid between a knowledgeable and willing buyer and seller to purchase an asset or settle a liability in an orderly transaction at measurement date.

The carrying amount of financial assets and liabilities at amortised cost approximate fair value. Carrying amounts of non-financial assets also approximate their fair value.

This based on these assets short term nature and expectation that they will be paid in full in accordance with their terms and conditions.

6.2: Contingent assets and contingent liabilities

As at 30 June 2020 there were no contingent assets or liabilities (2019: Nil)

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

Note 7: Other disclosures

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

7.1: Ex-gratia expenses

GKTOLMB has not incurred any ex-gratia expenses during the year (2019: Nil)

7.2: Reconciliation of net result for the year to the net cash flows from operating activities

	2020	2019
	\$	\$
Net result for the year	(144,849)	(186,353)
Non-cash movements:		
Depreciation	-	58
Changes in assets and liabilities:		
Decrease/ (increase) in receivables	(9,928)	25,409
Decrease/ (increase) in prepayments	-	7,937
Increase/ (decrease) in payables	(15,844)	(22,120)
Net cash inflows from operating activities	<u>(170,621)</u>	<u>(175,069)</u>

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

7.3 Responsible persons

(i) Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

The names of the persons who were responsible persons of the Board at any time during the financial year were:

Relevant minister

The Hon Lily D'Ambrosio MP, Minister for Energy, Environment and Climate Change (1 July 2019 to 30 June 2020)

Board and accountable officer

Ms Glenys Watts (Chair from 2 January 2020)	(1 July 2019 to 30 June 2020)
Mr Grattan Mullett (Chair until 31 December 2019)	(1 July 2019 to 30 June 2020)
Ms Janine Haddow (Deputy Chair from 17 February 2020)	(1 July 2019 to 30 June 2020)
Mr Damian Britnell (Executive Officer)	(1 July 2019 to 30 June 2020)
Ms Angela Hutson (Board Member)	(1 July 2019 to 30 June 2020)
Ms Lena Morris (Board Member)	(1 July 2019 to 30 June 2020)
Ms Katherine Mullett (Board Member)	(1 July 2019 to 30 June 2020)
Mr Russell Mullett (Board Member)	(2 January 2020 to 30 June 2020)
Ms Lisa Giblin (Board Member)	(2 January 2020 to 30 June 2020)
Ms Melissa Harrison (Board Member)	(2 January 2020 to 30 June 2020)
Mr John Mitchell (Deputy Chair until 1 January 2020)	(1 July 2019 to 1 January 2020)
Ms Marianne Atkinson (Board Member)	(1 July 2019 to 1 January 2020)
Dr Doris Patton (Board Member)	(1 July 2019 to 1 January 2020)
Mr David Willington (Board Member)	(1 July 2019 to 1 September 2019)

(ii) Remuneration

Income Band	2020 No.	2019 No.
\$0 - \$9,999	13	10
\$10,000 - \$19,999	-	2
\$150,000 - \$159,999	1	-
\$160,000 - \$169,999	-	1
Total	14	13
Total remuneration	\$ 195,184	\$ 224,106

The compensation detailed above excludes the salaries and benefits the Portfolio Minister receives. The Ministers' remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the Department of Parliamentary Services' Financial Report.

7.4 Remuneration of executives

The authority does not have any executive officers that meet the definition of FRD 21C disclosures of responsible persons and executive officers, other than ministers and the accountable officer, during the reporting period. The accountable officer's remuneration has been disclosed in Note 7.5 Related parties.

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

7.5 Related parties

GKTOLMB is a wholly owned and controlled entity of the State of Victoria. Related parties of GKTOLMB include:

- all key management personnel and their close family members;
- all cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

Key management personnel (KMP) of the Board include the Portfolio Minister, board members and the accountable officer as reported under Note 7.3. The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968*, and is reported within the Department of Parliamentary Services' Financial Report.

Significant transactions with government-related entities

Entity	Funding received	Amount receivable at year end
	\$	\$
Department of Environment, Land, Water and Planning (DELWP)		
2020	481,000	-
2019	690,000	-

Funding was received from DELWP for the ongoing operations of the Board.

Entity	Expenses incurred	Amount payable at year end
	\$	\$
East Gippsland Catchment Management Authority (EGCMA)		
2020	419,699	7,255
2019	444,194	16,232

Expenses were incurred with EGCMA for the provision of payroll related expenses for the board, executive officer and project officer.

Parks Victoria		
2020	60,000	-
2019	170,000	-

Expenses were incurred with Parks Victoria for the provision of a project officer to assist with project implementation.

**Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020**

**Notes to the financial statements
for the year ended 30 June 2020**

Remuneration

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long-service benefit or deferred compensation.

	2020	2019
	\$	\$
Short-term employee benefits	177,416	205,680
Post-employment benefits	14,179	14,772
Other long-term benefits	3,588	3,654
Total remuneration	<u>195,183</u>	<u>224,106</u>

Transactions with key management personnel and other related parties

	Expenses incurred	Amount payable at year end
	\$	\$
Gunaikurnai Land & Waters Aboriginal Corporation (GLaWAC)		
2020	51,345	-
2019	102,269	-

During the year, GLaWAC, an entity of which Glenys Watts, Lena Morris and Lisa Giblin (board members) are KMP's of, was awarded contracts on terms and conditions equivalent for those that prevail in arm's length transactions under the Board's procurement process. The transactions related to providing funding to GLaWAC to complete Cultural Heritage Mapping to the value of \$51,345 (2019: \$102,269).

During the year, EGCMA, an entity of which Glenys Watts (board member) is a KMP of, was awarded contracts on terms and conditions equivalent for those that prevail in arm's length transactions under the Board's procurement process. The transactions related to providing payroll related expenses for the board, executive officer and project officer to the value of \$419,699 (2019: \$444,194).

7.6: Remuneration of auditors

The amount paid or due and payable to the Victorian Auditor-General's Office for auditing the financial report is \$7,400 (2019: \$7,200).

7.7: Subsequent events

The State of Victoria has introduced more restrictions post balancing date in response to the "second wave" of Coronavirus pandemic. The measures implemented included stricter limitations on the operation of businesses in Victoria. GKTOLMB has assessed that these restrictions are likely to delay the implementation of its Corporate Plan, however due to the fluid nature of the restrictions, the financial impact cannot be predicted.

Subsequent to year end, Damian Britnell (Executive Officer) has departed GKTOLMB and Rob Willersdorf has taken on the role of Acting Executive Officer.

Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2020

Notes to the financial statements
for the year ended 30 June 2020

7.8 Australian Accounting Standards issued that are not yet effective

Certain new Australian Accounting Standards (AASs) have been published that are not mandatory for the 30 June 2020 reporting period. GKTOLMB assess the impact of all these new standards and advises the entity of their applicability and early adoption where applicable.

As at 30 June 2020, the following AASs that may be applicable to the board have been issued by the AASB but not yet effective. They become effective for the first financial statements for reporting periods commencing after the stated operative dates as indicated.

<i>Standard/Interpretation</i>	<i>Summary</i>	<i>Applicable for annual reporting periods beginning on</i>	<i>Impact on public sector entity financial statements</i>
AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material	This Standard principally amends AASB 101 Presentation of Financial Statements and AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors. The amendments refine and clarify the definition of material in AASB 101 and its application by improving the wording and aligning the definition across AASB Standards and other publications. The amendments also include some supporting requirements in AASB 101 in the definition to give it more prominence and clarify the explanation accompanying the definition of material.	1 January 2020	The standard is not expected to have a significant impact on the public sector.
AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current	This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. A liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement of a liability is also clarified.	1 January 2022. However, ED 301 has been issued with the intention to defer application to 1 January 2023.	The standard is not expected to have a significant impact on the public sector.

Index

The Annual Report of the Board is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of the Board's compliance with statutory disclosure requirements.

Ministerial Directions and Financial Reporting Directions		
Report of Operations		
Declaration		
SD 4.2(j)	Responsible Body's declaration	4
Charter and purpose		
FRD 22H	Manner of establishment and responsible Minister(s)	7
FRD 22H	Purpose, functions, powers and duties	8
FRD 22H	Nature and range of services provided	7
FRD 22H	Key initiatives and projects	9
Management and structure		
FRD 22H	Organisational structure	15
Financial and other information		
FRD 8D	Performance against objectives	9
FRD 8D	Disclosure index	28
FRD 12B	Disclosure of major contracts	20
FRD 22H	Occupational Health and Safety	19
FRD 22H	Summary of the financial results for the year	13
FRD 22H	Significant changes in financial position for the year	14
FRD 22H	Major changes or factors affecting performance	14
FRD 22H	Subsequent events	15
FRD 22H	Freedom of Information	20
FRD 22H	Compliance with building and maintenance provisions of <i>Building Act 1993</i>	21
FRD 22H	Statement on Competitive Neutrality Policy	21
FRD 22H	Application and operation of the <i>Public Interest Disclosures Act 2012</i>	22
FRD 22H	Details of consultancies over \$10,000	19
FRD 22H	Details of consultancies under \$10,000	20
FRD 22H	Disclosure of Government advertising expenditure	19
FRD 22H	Disclosure of ICT expenditure	20
FRD 22H	Statement of availability of other information	23
FRD 25C	Reporting of Office-based environmental impacts	22
	Victorian Industry Participation Policy disclosures	21
FRD 29C	Workforce Data disclosures	18
SD 5.2	Specific requirements under Standing Direction 5.2	Entire report
Compliance attestation and declaration		
SD 5.1.4	Attestation for compliance with Ministerial Standing Direction	24
SD 5.2.3	Declaration in report of operations	24
Financial Statements		
Declaration		
SD 5.2.2	Declaration in financial statements	28
Audit Act 1994	Auditor-General's report	25

<i>Legislation</i>	<i>Requirement</i>	<i>Page reference</i>
--------------------	--------------------	-----------------------

Ministerial Directions & Financial Reporting Directions

Other requirements under Standing Directions 5.2

SD5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	34
SD5.2.1(a)	Compliance with Ministerial Directions	34
SD5.2.1(b)	Compliance with Model Financial Report	34

Other disclosures as required by FRDs in notes to the financial statements ^(a)

FRD 9B	Departmental Disclosure of Administered Assets and Liabilities by Activity	N/A
FRD 11A	Disclosure of Ex gratia Expenses	44
FRD 13	Disclosure of Parliamentary Appropriations	N/A
FRD 21C	Disclosures of Responsible Persons, Executive Officers and other Personnel (Contractors with Significant Management Responsibilities) in the Financial Report	46
FRD 103G [pending]	Non-Financial Physical Assets	37
FRD 110A	Cash Flow Statements	32
FRD 112D	Defined Benefit Superannuation Obligations	36

Note:

(a) References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are of the nature of disclosure.

<i>Legislation</i>	
<i>Conservation Forests and Lands Act (Vic) 1987</i>	7
<i>Freedom of Information Act 1982</i>	20
<i>Building Act 1993</i>	21
<i>Public Interest Disclosures Act 2012</i>	22
<i>Carers Recognition Act 2012</i>	N/A
<i>Victorian Industry Participation Policy Act 2003</i>	19
<i>Financial Management Act 1994</i>	24

