



GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC)

ANNUAL REPORT 2020-2021



About this Report

THIS ANNUAL REPORT DOCUMENTS HOW THE GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLAWAC) PERFORMED ON BEHALF OF ITS MEMBERS DURING THE 2020-2021 YEAR.



GUNAIKURNAI LAND AND
WATERS ABORIGINAL
CORPORATION

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GippsAudit Pty Ltd – Trading as DMG Audit & Advisory has independently audited the financial report and concludes that it presents fairly, in all material aspects, the financial position of GLaWAC as at 30 June 2021.

For further information on the 2020-2021 Annual Report, contact GLaWAC on 03 5152 5100 or reception@glawac.com.au

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The Gunaikurnai

“We are the Gunaikurnai, the First People of our Country. The future we seek is one where Gunaikurnai stands proud and strong, where our people have strong connections to their culture and Country, where our business and relationships are based on solid foundations, and where we are self-sufficient and highly respected. In our future, our mob is united – the five clans of Gunaikurnai working together to support each other.

We are recognized as Traditional Owners over approximately 1.33 million hectares in Gippsland, including 200 metres of off-shore sea territory.

Our country spans from Warragul in the west to the Snowy River in the east, and from the Great Divide in the north to the coast in the south.”

THERE ARE FIVE CLANS THAT MAKE UP THE GUNAIKURNAI COMMUNITY¹:

- **The Brabralung people of Central Gippsland**
- **The Brayakaulung people around the current site of Sale**
- **The Brataualung people in South Gippsland**
- **The Tatungalung people near Lakes Entrance on the coast**
- **The Krautungalung people near the Snowy River.**

¹GLaWAC respects that interpretation and spelling of these names varies.

The Elders Council

The Elders Council comprises Elders who are members of GLaWAC and appointed by the descendants of each identified Apical Ancestor². The Elders Council come together twice a year and provide critical cultural leadership to the organisation.

²There are 25 Gunaikurnai Apical Ancetors registered in the Native Title Consent Determination.



GLaWAC ACKNOWLEDGES THE CONTRIBUTION OF THE ELDERS COUNCIL:

Aunty Lena Morris (Chair),
Aunty Beryl Booth,
Aunty Charmaine Singleton,
Aunty Deanna Campbell,
Aunty Diann Hurren,
Aunty Fay Voss,
Aunty Glenda Thorpe,

Aunty Glenys Watts,
Aunty Gwen Atkinson,
Aunty Gwendoline McGregor,
Aunty Julie Mongta,
Aunty Lee-Anne Eddington,
Aunty Marg Donnelly,
Aunty Maria Harrison,

Aunty Marianne Atkinson,
Aunty Marjorie Thorpe,
Aunty Noretta Knight,
Aunty Olive Stevens,
Aunty Shirley Foster, &
Uncle Russell Mullett.

Above: The Elders Council visited the Buchan Caves with GLaWAC and Parks Victoria staff in March 2021.

Chair's Foreword

I am pleased to present the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC) Annual Report for 2020-2021.

My sincere gratitude goes out to all that have contributed to the growth and self-determining trajectory of the Gunaikurnai. Your cultural integrity is the key to the success of GLaWAC, and although we may not always agree, respecting our cultural differences and progressing with these differences in mind will only help us be stronger, not only as an organisation but as the Traditional Owners of this Country.

Despite the hard times we have faced, GLaWAC has grown. We continue to be resilient, taking challenges head-on and coming out on top. I'm grateful for the strong leadership of Roger Fenwick and the Executive, who have led this successful journey throughout 2020-21.

Our primary focus throughout the year has been our people, keeping each other, our families, friends, and communities safe. In addition, we've shared GLaWAC's successes through social media to uplift the spirit and keep the door open for communication for you to contribute to our growth and continue a shared journey.

Face to face yarning is a comfort we embrace; being on Country, being together, sharing, feeling is all a part of who we are. Unfortunately, the COVID environment has made this difficult for us this year. We have missed coming together with our Elders because of travel restrictions, but we have continued on, meeting online and over the phone to keep things moving forward. My heartfelt thanks go out to you all for persevering and working through these challenging times.

GLaWAC continues to successfully influence government policy development and build on our already strong stakeholder relationships. We are confident that our

voices are being heard. I want to share my gratitude to the community members that have participated in these yarns, you have been instrumental in achieving this, and it is a great win for all.

Our economic aspirations have progressed, and we are well underway for exciting change and development in the future. We trust this will bring about new opportunities for employment, learning opportunities and community gatherings, delivering on projects prioritised by the Board to create sustainable economic opportunities for our members.

As we work through the RSA re-negotiations, the RSA Negotiating team and Board strive to build on the legacy left to us by our Ancestors. Your input is paramount to our future, the future of GLaWAC, the future we lay down for our families, our children, and our grandchildren. Let's keep working together and continue building on the legacy left to us for generations to come.

This 2020-2021 Annual Report reinforces GLaWAC's strong capability, demonstrating our fiducial duties and showing that our organisation's funding and strategic direction is appropriately managed. I encourage everyone to keep an eye on 2022 as exciting opportunities unfold.

On behalf of the Board, I want to thank CEO Roger Fenwick, and the staff at GLaWAC for their outstanding efforts throughout the year. I also acknowledge our Elders Council and our members; your ongoing support is highly valued and appreciated.

TROY MCDONALD
Chair, GLaWAC



GLaWAC - A

Our response

Whole-of-C

OUR ORGANISATION

\$7.3
MILLION
ANNUAL BUDGET

\$16.1 million held in trust with
income generated going towards
community support initiatives
and operations

62 employees

84% of employees are of
Aboriginal heritage

71% of staff are male,
and 29% are female

OUR COMMUNITY



BRABRALUNG

the Brabralung
people in Central
Gippsland



BRAYAKAULUNG

the
Brayakaulung
people around the
current site of Sale



BRATAUALUNG

the
Brataualung
people in South
Gippsland



TATUNGALUNG

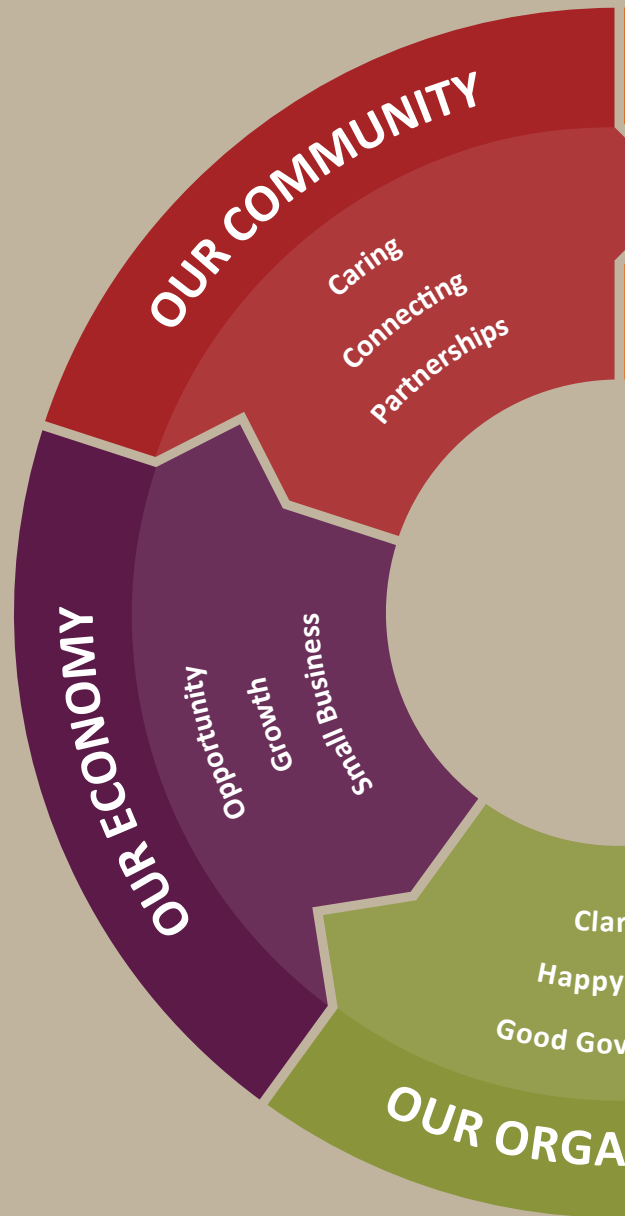
the
Tatungalung
people near Lakes
Entrance on the coast



KRAUATUNGALUNG

the
Krauatungalung
people near the
Snowy River

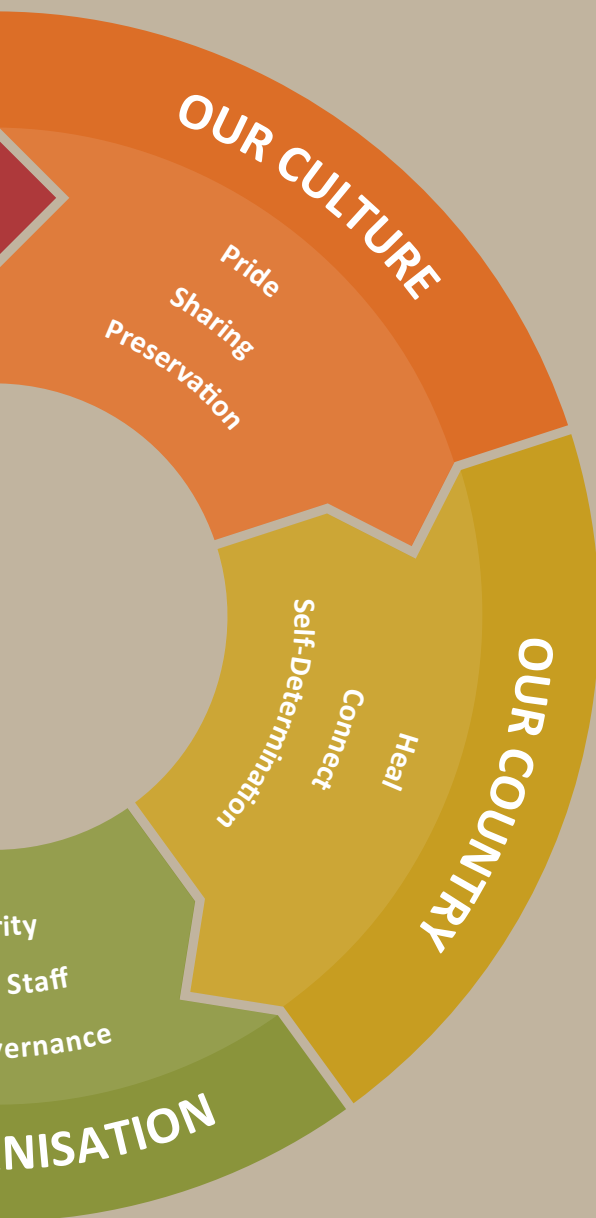
* GLaWAC respects that interpretation and spelling of these names varies



There are five clans which make
up the Gunaikurnai community

695
MEMBERS

At a Glance Response to the Country Plan



GLaWAC currently has 695 members (in June 2021)

OUR COUNTRY

The Gunaikurnai people are recognised as the Traditional Owners of over 1.33 million hectares of land (including 200 metres of offshore sea territory)

**1.33
MILLION**

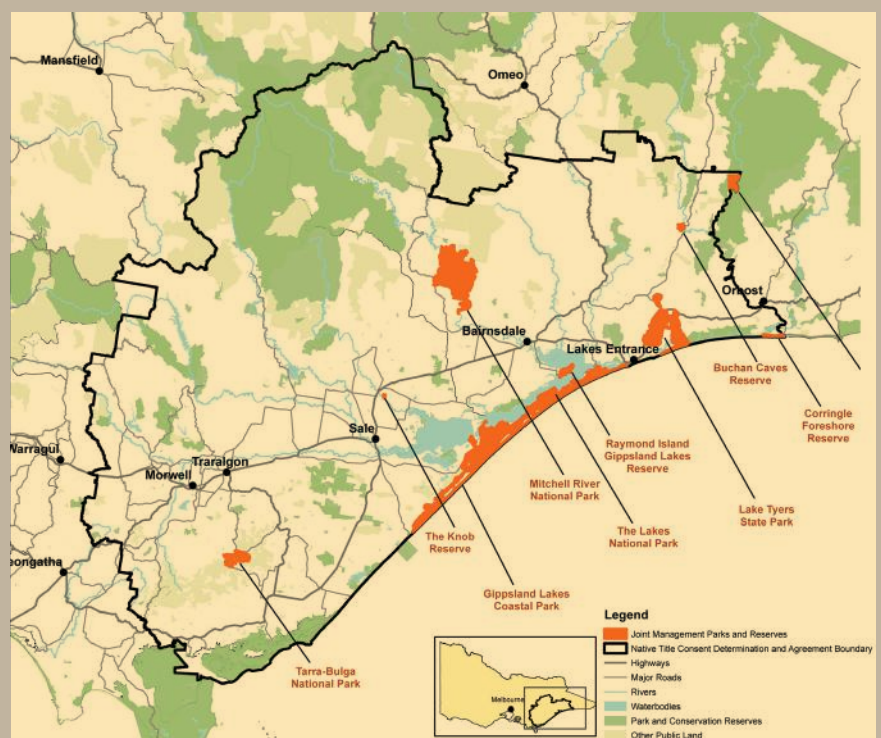
VICTORIA

AUSTRALIA

**46,000
HECTARES**

Our Country spans from Warragul in the west to the Snowy River in the east, and from the Great Divide in the north to the coast in the south

Aboriginal Title over 10 areas of land spanning around 46,000 hectares



Chief Executive Officer's Message

Dear Members and Friends,

I pay our respects to all that have been dealing with Sorry Business and COVID impacts throughout the year.

We have built a strong team of men and women in our corporation who are working hard to heal Country, build their own professional careers, and involve and help community participate in our collective journey. We are all working and building GLaWAC with respect for the legacy that Elders before us fought for, and paved the way for, for your corporation.

I am proud of our team of committed people and the stability that our Board of Directors provides our organisation.

Dealing with the COVID pandemic and recovering from bushfire while supporting employment and community has been our priority.

While doing all this work, we must ensure that we are financially responsible, have strong governance to protect your corporation, and work in partnership with our ACCHOs and other agencies to support opportunities for community strength building.

Our corporation works to meet expectations that are communicated in our Whole of Country Plan and Corporate Plan.

Some of the highlights and achievements for the financial year 2020-21 include:

- Building strong healing Country programs, policy position statements, and strategic guidance from a Gunaikurnai perspective.

- Strengthening our financial and corporate governance team.
- Building capability in business development.
- Growing employment and training.
- Building cash reserves to support future investment.
- Building research and on-ground cultural heritage.
- Recognising and supporting employee recruitment, growth, and promotion.
- Working hard to connect and improve our communication and events while dealing with COVID.
- Building professional standards in our workplace.
- Improving and growing cultural education and the Culture Hub and Bush Café at Forestec.
- Planning for future growth in Latrobe Valley and reaching a negotiated improved conclusion for your RSA.

I am proud of the stability and direction of the organisation as led by our board, and I thank everyone for their efforts.

Next year, our new CEO will, I'm sure, be pleased to share further updates regarding many of our projects and achievements.

We welcome ongoing healing and yarning regarding Native Title matters, Treaty and how to be more involved in managing your Country and cultural heritage. We welcome community feedback and look forward to your ongoing support of your organisation.

Warm regards,
ROGER FENWICK
Chief Executive Officer

Our priorities Our achievements this year

Supporting and engaging our members.	<ul style="list-style-type: none"> • Our membership has grown from 671 last year to 695 this year. • While COVID restrictions meant we couldn't yarn face to face for most of the year, we held a number of online events to hear from our members and celebrate our community. • We continue to support our members through the Community Benefit Fund and the Funeral Assistance Fund.
Reviewing our Settlement Agreement to seek improvements.	<ul style="list-style-type: none"> • We continue work on the Review of the Recognition and Settlement Agreement (RSA) having engaged a consultancy firm and established a small Negotiating Team. Conversations are underway with the State as we plan and prepare for negotiation.
Protecting and building on Native Title rights.	<ul style="list-style-type: none"> • We entered into several agreements under the Native Title Act 1993 for the grant of exploration and prospecting licences on Gunaikurnai country. The grant of these licences does not extinguish native title. An exploration licence allows a company to look for mineral resources within the licence area. It permits some ground disturbance such as drilling but does not allow any mining for commercial purposes. A prospecting licence is similar but for small-scale explorers.
Delivering our contracted works.	<ul style="list-style-type: none"> • Our On Country Team continues to deliver contracted work at a very high standard, working alongside our Joint Management partners, local Landcare groups, the Catchment Management Authorities and Greening Australia.
Celebrating and practicing culture through events on country.	<ul style="list-style-type: none"> • We continue to pass on our customs and traditions across generations through our songs, our dances and our stories, and bringing our mob together on Country.
Securing partnerships with other Aboriginal Organisations.	<ul style="list-style-type: none"> • We continue to strengthen our partnerships with community through the Gippsland Aboriginal Community Controlled Health Organisations (ACCHOs), with government and other bodies through the Gippsland Environmental Agencies (GEA), and with the business community through our Memorandum of Understanding (MoU) with the Kinaway Chamber of Commerce and the Latrobe City Council.
Growing Gunaikurnai employment and leadership skills at GLaWAC.	<ul style="list-style-type: none"> • 52 out of 62 of our employees are of Aboriginal Heritage. • GLaWAC continues to support all of our staff in their journey to be professional leaders, caring for Country, culture and community. This year, a number of staff commenced formal qualifications in Certificate III in Conservation Land Management. Board Executive and Managers have undertaken leadership training and three staff completed formal training to receive qualifications in Aboriginal Cultural Heritage Management and Government Investigations.
Securing our Cultural and Business Governance.	<ul style="list-style-type: none"> • This remains a priority for the Board and CEO and we have made significant progress.



Achievements for 2020-2021

Our community

A STRONG, HAPPY, HEALTHY MOB

“The wellbeing of our mob is our top priority. More than just physical health and security, it is about being respected, having stable employment and housing, and maintaining a strong spiritual connection with our Country and our ancestors. We can be healthy if our Country is looked after, and we can be strong if our living culture is thriving.”

(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- The Elders Council came together to meet with the Board of Directors and CEO in March, and again in April, with a visit to the Buchan Caves to discuss bushfire recovery plans with the Joint Management team. The Elders Council was established by GLaWAC to make sure our respected elders continue to be involved in our strategic and cultural decision-making, and the Council provides important leadership to both GLaWAC and the broader Gunaikurnai community. (right and circled)
- With the annual NAIDOC Week celebration cancelled due to COVID restrictions, GLaWAC held a virtual NAIDOC March via Facebook. The event included video and images of passed NAIDOC celebrations and was a deadly way to ensure that community could still come together at a time when we had to keep apart.
- In October, GLaWAC celebrated the 10th anniversary of the Gunaikurnai Native Title Settlement Agreement with the state of Victoria. While plans to celebrate together were postponed due to COVID restrictions, GLaWAC shared reflections from some of the voices who have brought us here today via an online launch. The recording can be found www.gunaikurnai.org/our-community/elders-members
- GLaWAC was involved in a 7 part documentary series called Beyond The Fire, with episode 4 celebrating the knowledge and wisdom of the Gunaikurnai. Uncle Russell Mullett, Uncle Lloyd Hood, Cath Thomas and Mick Farnham reflected on the events of the black fire bushfires, the benefits of cultural fire and the need for traditional voices to be heard so that community and Country can begin to heal together. (Above top)
- Our staff and community have shown enormous strength and resilience through the uncertainty of COVID restrictions this year, continuing to support each other, heal Country and keep each other safe. (Main image)





Our culture

PROTECTING AND PRACTISING OUR CULTURE. A STRONG FOCUS ON LEARNING.

"We have one of the oldest cultures in the world and that culture has been passed on through many generations. Our culture is embedded in our Country, which is vital to our identity. Our stories and songlines link us to our ancestors, who travelled across the Country practicing the customs that make us Gunaikurnai."

(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- GLaWAC provided a total of 75 Welcome to Country and 27 Smoking ceremony requests; and 25 requests for Cultural Education and Awareness training sessions across the Gunaikurnai RAP and Native Title area. These activities were performed and delivered by internal GLaWAC team and a combination of external Gunaikurnai members who respectfully represented GLaWAC through these events. (Above)
- A partnership between GLaWAC and CastleRock Properties is providing opportunities for deadly Gunaikurnai art to be showcased throughout the new GovHub building in Morwell. The arrangement sees five new paintings hung in the building every six months, providing employment opportunities for Gunaikurnai artists and support to create new art that showcases local creation stories.

- In early 2021, the Cultural Hub finalised the Cultural Competency Framework, ready to deliver training modules for the cultural awareness and induction programs. Once COVID restrictions ease, these will be rolled out to Government and community organisations.
- The Cultural Hub are supporting Gunaikurnai artists through a new Community Artists Register. The register has been developed to profile active artists and make the most of opportunities for future employment & commission opportunities that arise across Gippsland.
- GLaWAC have supported a number of community projects, including the Krauatungulung Boardwalk Circuit being developed west of the footbridge in Lakes Entrance.

Lionel Rose –
Walkabout through
Country



Our culture continued

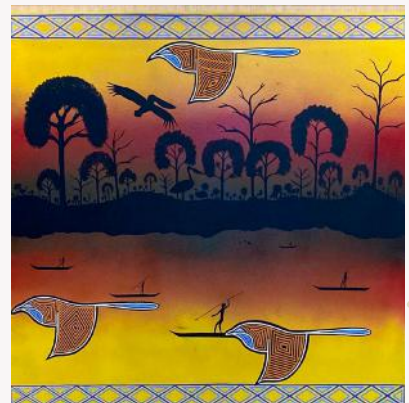
Ronald Pepper – Borun & Tuk Creation Story



Eileen Harrison – Djeetgung & Yeerung Story



Ian Harrison – The Kurnai People Hunting for food & searching for water



Casey Pepper – Yeerung Story



Our country

THE RIGHT TO USE, MANAGE AND CONTROL OUR RESOURCES. RESPECT AS TRADITIONAL OWNERS OF OUR COUNTRY. HEALTHY COUNTRY.

“We want a strong and productive relationship with government and other partners, for the benefit of our mob and the broader community.

We want to be genuinely engaged in a meaningful and respectful way, as Gunaikurnai people – able to negotiate on equal terms to establish our rightful place in the broader Gippsland community.”

(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- In November, the Gunaikurnai became the first mob in the State's history to be allocated water rights, with two gigalitres granted annually from the Mitchell River in East Gippsland. This is a momentous outcome for our community, recognising the importance of gaining rights to water to restore customary practices, protect cultural values and uses, gain economic independence, and heal Country. (Main image)



- Work to protect culturally significant sites at Round Head on the Gippsland Lakes have been completed. The area, known to contain middens, artefact scatters and burial sites, is vulnerable to floods, wind damage and rising sea levels and has seen a number of attempts made to protect it over the years. Efforts were focused on a 40m site which has been stabilised with over 5,000 sandbags laid and 10,000 native seedlings planted to help stabilise the area.
- In the wake of the Black Summer bushfires, GLaWAC established a Bushfire Recovery Crew to help read and heal Country by monitoring totem animals and plants across the fire footprint. The project, funded by DELWP, is an opportunity to rediscover traditional knowledge and work together with agency partners to shape land management practices that will benefit Country as a whole. (Above)
- Our NRM business continues to thrive and grow with contracts right across Gippsland. GLaWAC now has roadside vegetation management contracts with Cranes Asphalt



and the East Gippsland Shire Council and a similar contract with DELWP on public land. The team has complimented their weed control and revegetation roster with the new Landscape Design crew, led by Alfie Hudson and Brendan Pearce, working with agencies and organisations right across the region.

- In March, GLaWAC crew members led a cultural burn at Forestec with the support of DELWP's First Custodians Network (Gunaikurnai and other Aboriginal firefighters). Cultural fire means something different to almost everyone, which is why GLaWAC is working to create a Cultural Fire Strategy to provide direction for On Country burning to occur in a culturally appropriate way, effectively managed, and reflecting Gunaikurnai values across the landscape. (Above)
- GLaWAC continues to exert the rights of our members and work to give Gunaikurnai more authority to manage your Country, water, and journey to self-determination. We've been yarning with the government to influence big decisions about water justice, managing forests and parks, mitigating climate change, and managing our marine and coastal areas.
- Community caring for Country is one of our top priorities, so we were stoked to see our efforts recognised at the 2020 Victorian Marine and Coastal Awards in November, winning the Traditional Owner Custodianship category for works to protect the Gippsland Lakes Outer Barrier. (Bottom right)
- The new Camping and Access Strategy for Lake Tyers State Park was released in April. The Strategy details the approach to protect the park's cultural and environmental values while improving facilities and opportunities for the Gunaikurnai community and park visitors to enjoy the area. Implementation of the Strategy has been kick-started by \$1.72 million funding to formalise five campgrounds as part of the Victorian Government's \$105.6 million Victoria's Great Outdoors program.
- The RAP team continue to partner with Monash University to uncover the ways of the Old People, with several scientific papers published. At Cloggs Cave near Buchan, the team found the first archaeological remains of Bogong moths in Australia and, as far as we know, of the remains of insect foods on stone artefacts anywhere in the world. There is also evidence that the cave was a place actively used for special, magical purposes with a standing stone uncovered toward the front of the cave and a 23,000 year-old crushed mineral deposit - stalactites likely broken off by a mulla-mullung - in a small alcove at the back of the cave. (Top right)

ACHIEVEMENTS FOR 2020-2021

Our country continued





Our organisation

THE RIGHT TO USE, MANAGE AND CONTROL OUR RESOURCES.

“If we are to achieve our goals and work to improve our lives of our mob, we must have clearly defined legal rights that reflect our standing as the First Peoples of this Country. We were a sovereign people at the time of European settlement and did not cede any of our rights over our traditional land and waters, or our natural and cultural resources. We have the right to be on our Country and made decisions about the things that affect us.”

(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- GLaWAC made several appointments during 2020-21 including General manager – Corporate Services, Annette Avron-Cotton; Aboriginal Business Development Manager, Charles (CJ) Solomon; Joint Management Rangers Bryce Baxter, Kevin Hood, Terylene Hood and Harley Wanganeen; NRM Crew members Robert Farnham, Doug Hood, Brendan Pearce, Alfie Hudson, Jamie Harrison and Trey Parsons, Nursery Project Officer, Sam Monks; Bushfire Recovery Crew member, Mary Harrison; and On Country Program Administrator, Tyler Ramsdell.
- Building the skills and knowledge of our staff is an annual requirement at GLaWAC. This year, 50 staff completed First Aid Certificate II and CPR updates, 6 staff started leadership courses, 3 completed their Certificate IV in Cultural Heritage, 11 started their Certificate III in Conservation Land Management and 13 traineeships commenced. All of this on top of many and varied accredited and non-accredited training across the organisation.
- On behalf of GLaWAC, Terri Janke and Associates – Aboriginal Lawyers, have developed Indigenous Cultural and Intellectual Property (ICIP) protocols and a strategy to protect Gunaikurnai IP. The protocol ensures that the knowledge and stories of individuals, families and our community can be protected in a respectful and transparent way for future generations.
- In early 2021, GLaWAC received funding to employ a Nation Building Support Officer to help strengthen the capacity of Gunaikurnai members in preparation for Treaty discussions with the State Government. The 18 month project will support community to maintain a strong collective identity, provide an understanding of the broader cultural governance of our mob and strengthen community knowledge to support empowered decision making about Country, culture and community.
- In mid 2020, GLaWAC completed the first phase of the RSA Renegotiation process and established the RSA Negotiating Team which includes Aunty Lena Morris, Aunty Glenys Watts, Aunty Julie Mongta, Troy McDonald and Patrick Mullett. Negotiations will run through to 2022 with community meetings convened to provide updates and member input.



Our economy

ECONOMIC INDEPENDENCE.

“Our connection to and knowledge of Country puts us in a unique position in the natural resource management sector, and we have made great progress in building up our capabilities in a range of natural resource management roles.

We are the custodians of our ancient culture and are passionate about sharing our stories and perspectives through tourism enterprises. We want to continue to provide cultural awareness training, cultural heritage management planning and other services to local organisations and government agencies.”

(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- GLaWAC achieved a profit of \$3,761,217 in the 2020-2021 financial year. This profit includes funding received in the 2020-2021 financial year that will be spent on delivery in the 2021-2022 financial year.
- The doors to the Bush Café have remained closed for most of the year but the kitchen has been busier than ever. Staff have spent the last year cooking up over 600 meals a week which were delivered to Elders across East Gippsland to help alleviate stress about staying at home and keeping out of harms way in COVID times.
- In mid-2020, GLaWAC received significant funding from the Department of Jobs, Precincts and Regions (DJPR) to hire an Aboriginal Business Development Manager and to engage Aboriginal consultants to develop a Gippsland Aboriginal Economic Strategy. The 12-month project will further assist GLaWAC to deliver its Economic Development Strategy and support the economic future of Aboriginal Gippsland.

- In April, GLaWAC hosted a visit from the Victorian Minister for Agriculture, Mary-Anne Thomas who launched the Native Foods and Botanicals Strategy in collaboration with the Federation of Victorian Traditional Owner Corporations. The Strategy is a big step forward for GLaWAC's Bush to Bowl ambitions and our partnership with Wulgunggo Ngalu to develop a food supply chain to strengthen self-determination and increase the leadership and participation of Aboriginal Victorians in the bush food sector.



About Us

Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC)

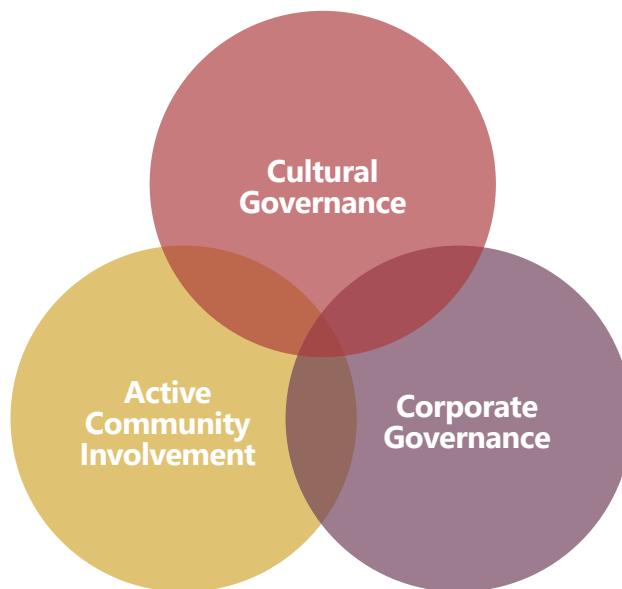
Under the guidance of the Board of Directors and Elders Council, GLaWAC is the Registered Aboriginal Party that represents the Gunaikurnai people and their aspirations for Native Title, cultural heritage, land, water and natural resource management.

Our Vision

GLaWAC's corporate vision has been developed in response to the community's vision outlined in the *Gunaikurnai Whole-of-Country Plan*.

"That the Gunaikurnai community is proud of the way that we represent and include the mob in achieving broad respect for our culture, for the protection and healing of our land and to gain genuine economic independence."

Our Values



Purpose and Function

The primary role of GLaWAC is to hold and manage the Native Title rights and interests of the Gunaikurnai people. We are a prescribed body corporate incorporated with the Office of the Registrar of Aboriginal Corporations under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) and the requirements of the *Native Title Act 1993*.

GLaWAC is also registered with the Australian Charities and Not-For-Profits Commission as a charitable institution, and with the Australian Taxation Office as a public benevolent institution.

Our core business functions are in the following areas:

NATIVE TITLE

- Implementation of the Traditional Owner rights held by the Gunaikurnai people as specified in the Recognition and Settlement Agreement, 2010.
- Review and evaluation of the Recognition and Settlement Agreement with the Victorian Government.
- Provision of support and advice to community through future settlement agreement negotiations.

CULTURE HERITAGE

- Management and protection of Gunaikurnai cultural heritage as the Registered Aboriginal Party.
- Implementation of the 'Welcome to Country and Cultural Awareness Protocol'.
- Employment and development of employment opportunities in *Aboriginal Heritage Act 2006* operations.

JOINT MANAGEMENT

- Collaborative participation in the development of the Joint Management Plan with the Gunaikurnai Traditional Land Owner Management Board (GKTOLMB).
- Employment of Gunaikurnai rangers to work on joint management land through a funding agreement with the Victorian Government.
- Supporting community in On-country management decisions and activities.

ECONOMIC DEVELOPMENT

- Establishment of, and facilitative support for Gunaikurnai Enterprises.
- Establishment of the Gunaikurnai Cultural Knowledge Centre (Hub).
- Cultural strengthening initiatives including education and cultural tourism.
- Supporting community micro-business ideas.

Board of Directors

Directors

TROY MCDONALD is the Chair of GLaWAC and the organisations representative on the First Peoples' Assembly of Victoria. Troy currently working for the Department of Health and Human Services (DHHS) as Senior Aboriginal Health Policy Officer rolling out the Victorian Government's Aboriginal Governance and Accountability Framework. Prior to this role, he was an Aboriginal Water Policy Officer in the Department of Environment, Land, Water and Planning (DELWP) and developed co-design models with Traditional Owner groups to establish a Victorian Aboriginal Water Framework.

Troy has a long successful career in the Victorian Public Service since 2001 working across various portfolios in DHHS and DELWP. He has held positions in planning, emergency management, mental health and drugs policy, water management and health policy.

GLENYS WATTS is a proud Gunai woman living on the traditional land of her ancestors in Eastwood. She was on the negotiation team for the Native Title Claim of the Gunaikurnai for two years and wants to see GLaWAC keep moving forward. She has a background in community development and business governance, having run her own successful business for 11 years and being appointed to Minister-approved boards as well as Aboriginal community-controlled boards. She is currently employed part time by DHHS in Bairnsdale as the Regional Coordinator for Indigenous Family Violence.

Prior to this role, Glenys worked for 15 years in local government managing staff, budgets, developing policies with Traditional Owners for Aboriginal cultural heritage management, as well as facilitating and overseeing the development of the Willum Warrain Aboriginal Gathering Place in Hastings.

PAULA MORGAN is the proud grand-daughter of Merle Thorpe, making her a proud Gunnai woman. Early in her life, she saw many of her family members suffer due to ill health at young ages and decided to study nursing. Paula has been a Registered Nurse for 25 years with most of her nursing being in the Aboriginal health sector. She has spent time nursing in the Northern Territory and Western Australian Aboriginal communities - an experience that is very close to her heart today.

Paula has spent the last 15 years at Lakes Entrance Aboriginal Health Association (LEAHA), initially working as a community nurse and in the later years, as the Chief Executive Officer. She loves working with her community - allowing them to help drive the changes they require to improve health and wellbeing within the local Aboriginal community. Her Elders are her strength and the reason she continues to work hard for these changes.

LISA GIBLIN is a Gunaikurnai women and lives locally in Lake Bunga. Lisa has extensive experience and knowledge across joint management, conservation land management, cultural heritage and interpretation skills.

Currently a member of the LEAHA Board, Lisa has governance training and is a cultural heritage advisor for the Lake Entrance Football Netball club.

NICK JOHNSON is a Gunai, Monero/Ngarigo and Gunditjmara man living in south-east Gippsland. One of the many grandsons of the late Uncle Albert Mullett and Auntie Rachel Mullett, he is the second eldest son to Christine Johnson, whose parents are Auntie Rachel Mullett and the late Uncle Albert Mullett; and, John Johnson.

Nick works as the Aboriginal Education Liaison Officer at Federation University Churchill Campus, supporting Aboriginal and Torres Strait Islander students undertaking higher education degrees at Federation University. With an educational background in education and psychology, Nick has completed a Bachelor in Primary Education, Certificate IV in Training and Assessment and a Graduate Diploma in Psychology, and is planning to study an Honours degree in Psychology, specifically in the field of neuroscience or cognitive science.

Independent Directors

EWAN WALLER is a proven land, forest and bush fire manager and consultant with 40 years' experience from the field to executive level. Ewan was the former Chief Fire Officer and led the team responsible for forest fire management on public land across Victoria.

Since retiring from this position in 2012, Ewan has established a consultancy and advised state governments, their agencies and companies across Australia on strategic and practical approaches to managing forests and land. This includes management advice to reduce the risk from bush fires and this guiding work has delivered significant change to critical programs to protect assets.

Ewan grew up and continues to live and farm in East Gippsland and brings to the Board a wealth of experience in governance, natural resource management and broader emergency management.

LIBBY DUMMETT has over 20 years' experience in the not-for-profit, financial services, government and philanthropic sectors and is currently part of the executive management team of Community Sector Banking (CBS). CBS is half-owned Bendigo and Adelaide Bank and not-for-profit sector.

She holds a First-Class Honours Degree in Economics from Monash University and is a member of Australian Institute of Company Directors. Libby is also a Non-Executive Director of Trafalgar & District Financial Services Pty Ltd.

Libby's cross sector experience brings a balanced view to her role combining corporate and community led governance skills. Libby lives in West Gippsland and has a strong interest in building sustainable and resilient communities.

Executive

ROGER FENWICK is the CEO of GLaWAC and provides stable and resilient leadership with strong support from the Board of Directors, the Executive Team and many in the community.

GRATTAN MULLETT SNR is a proud Gunaikurnai man and the General Manager - Culture. Grattan is responsible for the development of GLaWAC's cultural framework; guiding, leading, educating the cultural presence that is GLaWAC - the history, the present and the future.

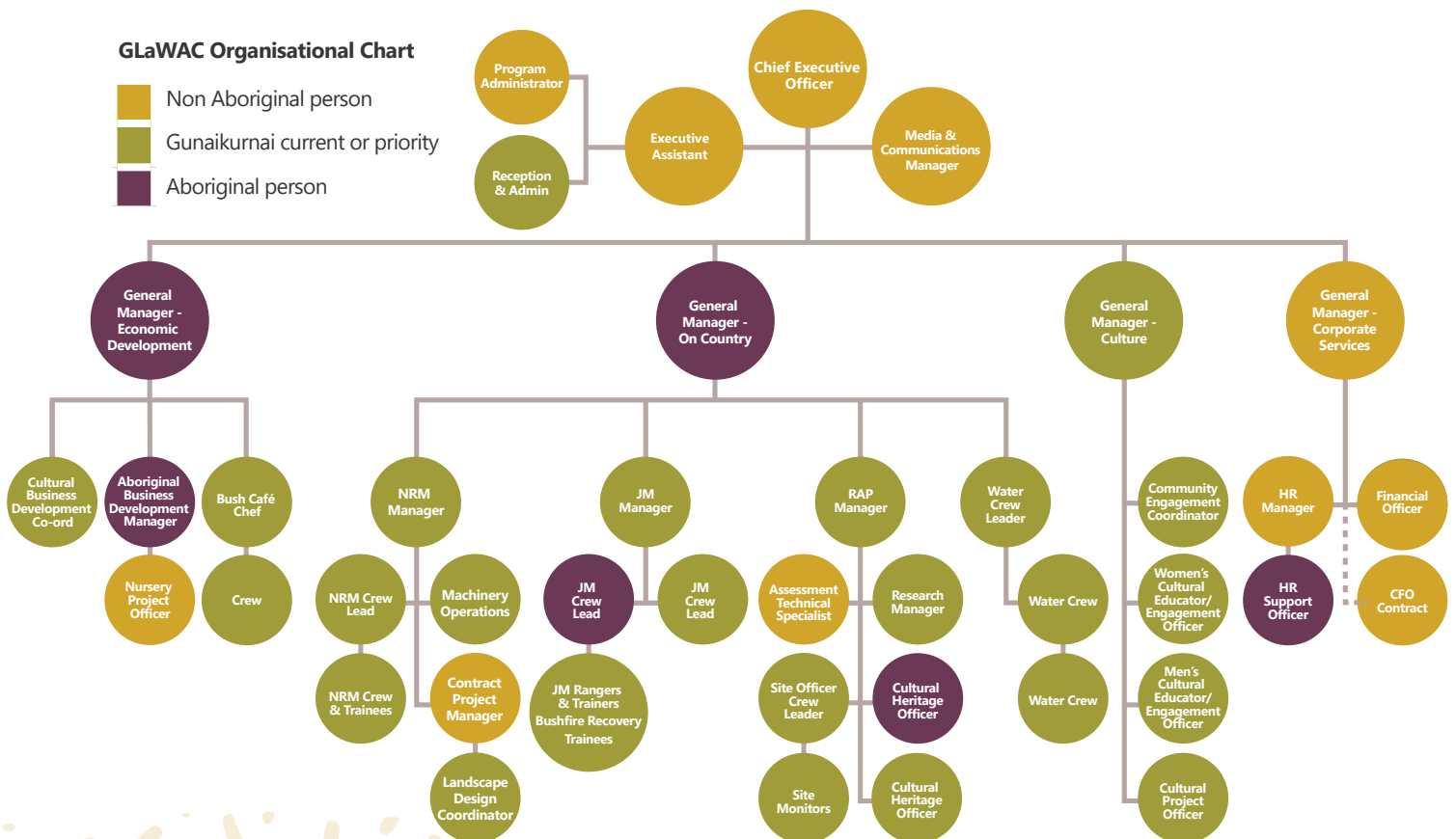
DANIEL MILLER is a proud Yuin man from NSW and the General Manager - On Country. Daniel leads the Joint Management, Natural Resource and RAP teams, instilling culture and cultural heritage across Gunaikurnai country. Daniel is responsible for developing policies that will support Traditional Owner values and govern the way others engage with GLaWAC.

ANNETTE AVRON COTTON is the General Manager of Corporate Services. Annette leads the Human Resources, Finance, OHS and Facilities functions to ensure GLaWAC meets its legislative requirements and can operate smoothly.

MARC HIGGINS is a proud Wiradjuri man from Western NSW and the General Manager - Economic Development. Marc builds economic development opportunities that will give back to GLaWAC and more importantly to Community.

GLaWAC Organisational Chart

- Non Aboriginal person
- Gunaikurnai current or priority
- Aboriginal person

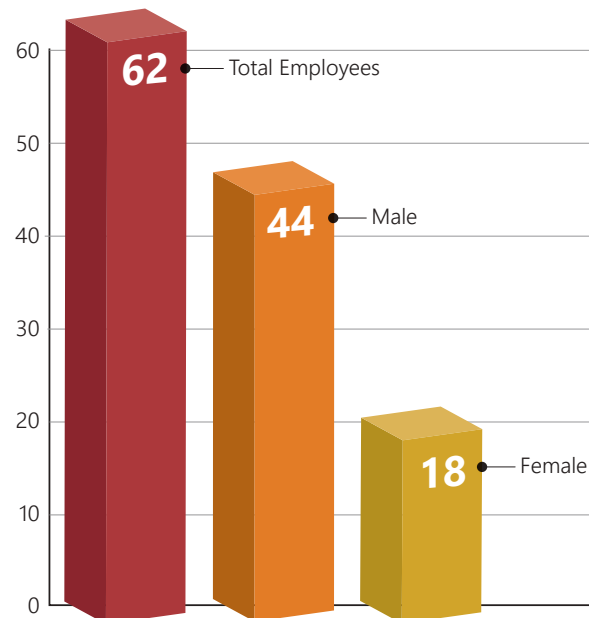


Staff cont.

GLaWAC has a total of 62 employees, and 52 of these employees are of Aboriginal heritage. There are 44 males and 18 females on staff.

Headcount and Gender Report – Year ending June 2021

Number of Casuals	6	9.6%	Percent of staff are casual
Number of Females	18	29%	Percent of staff are female
Number of Males	44	71%	Percent of staff are male
Number of Aboriginal Staff	52	84%	Percent of staff are of Aboriginal heritage
Total Number of Staff	62	100%	



Membership

Membership of GLaWAC increased throughout the year with 695 members.

Membership benefits include:

- Gunaikurnai Identity Card which entitles members to fish, take game or fauna, gather firewood and camp on land and waters where the Gunaikurnai have Native Title without the need to obtain a permit or pay fees. There are some exemptions, details are available at gunaikurnai.org
- Access to the Funeral Assistance Program.
- Access to the Business Benefits Program.
- Access to the Community Benefits Program (sponsorships and donations).
- Invitations to meetings and family cultural days organised by GLaWAC.
- Regular updates about what is happening in the Gunaikurnai community and at GLaWAC via the quarterly GLaWAC News, GLaWAC Facebook page and updates on the GLaWAC website.
- Notification of employment opportunities at GLaWAC.

Directors' Report

Your directors present this report on the Corporation for the financial year ended 30 June 2021.

DIRECTORS

The names of the directors in office at any time during or since the end of the financial year are:

Director	Appointment Date	Cessation Date
Troy McDonald (Chair)	29 Nov 2019	Nov 2021
Glenys Watts	23 Nov 2020	Nov 2022
Paula Morgan	23 Nov 2020	Nov 2022
Lisa Giblin	23 Nov 2020	Departed Aug 2020
Nick Johnson	23 Nov 2020	Nov 2022
Ewan Waller (Independent Director)	Feb 2021	Feb 2022
Libby Dummett (Independent Director)	Feb 2021	Feb 2022

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

OPERATING RESULTS

The profit of the Corporation for the financial year amounted to \$3,761,217.00. This profit includes funding received in the 2020-2021 financial year that will be spent on delivery in the 2021-2022 financial year.

REVIEW OF OPERATIONS

A review of the operations of the Corporation during the financial year and the results of those operations found that during the year, the Corporation continued to engage in its principal activities, the results of which are disclosed in the attached financial statements.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Gunaikurnai Land and Waters Aboriginal Corporation Board of Directors and current CEO have provided stability for the organisation through the whole of the reportable financial year. No significant changes in the state of Affairs for GLAWAC has occurred.

PRINCIPAL ACTIVITY

The principal activity of Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC) during the financial year was to manage the land and cultural heritage within Gunaikurnai Country; to build a sustainable business generating income from RAP responsibilities and associated activities and to grow its investments activities. No significant change in the nature of these activities occurred during the year.

IMPACT OF COVID-19

There have been some programs that COVID-19 has impacted for example in delivery on ground work and in relation to the performance of the café operations, however management have determined that COVID-19 has not had a material negative impact on the financial performance or financial position of the entity. Management has determined that there

is no material uncertainty that casts doubt on the entity's ability to continue as a going concern.

EVENTS AFTER THE REPORTING DATE

After the year end, the Corporation acquired a parcel of property which settled on 30 September 2021.

LIKELY DEVELOPMENTS

Likely developments in the operations of the Corporation and the expected results of those operations in future financial years have not been included in this report, as the inclusion of such information is likely to result in unreasonable prejudice to the Corporation.

ENVIRONMENTAL ISSUES

The Corporations operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

DIVIDENDS PAID OR RECOMMENDED

No recommendation for payment of dividends has been made.

OPTIONS

No options over issued shares or interests in the Corporation were granted during or since the end of the financial year and there were no options outstanding at the end of the financial year.

INDEMNIFICATION OF OFFICER OR AUDITOR

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Corporation.

PROCEEDINGS ON BEHALF OF THE CORPORATION

Aside from that listed below, no person has applied for leave of Court to bring proceedings on behalf of the Corporation or intervene in any proceedings to which the Corporation is a party for the purpose of taking responsibility on behalf of the Corporation for all or any part of those proceedings.

A copy of the auditor's independent declaration is required by s.339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006.

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

TROY MCDONALD
GLaWAC Board Chair

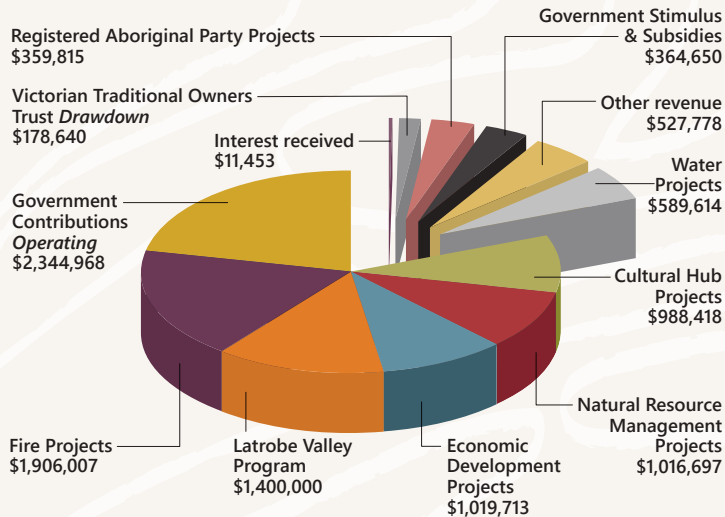


Dated this twenty seventh day of November 2021

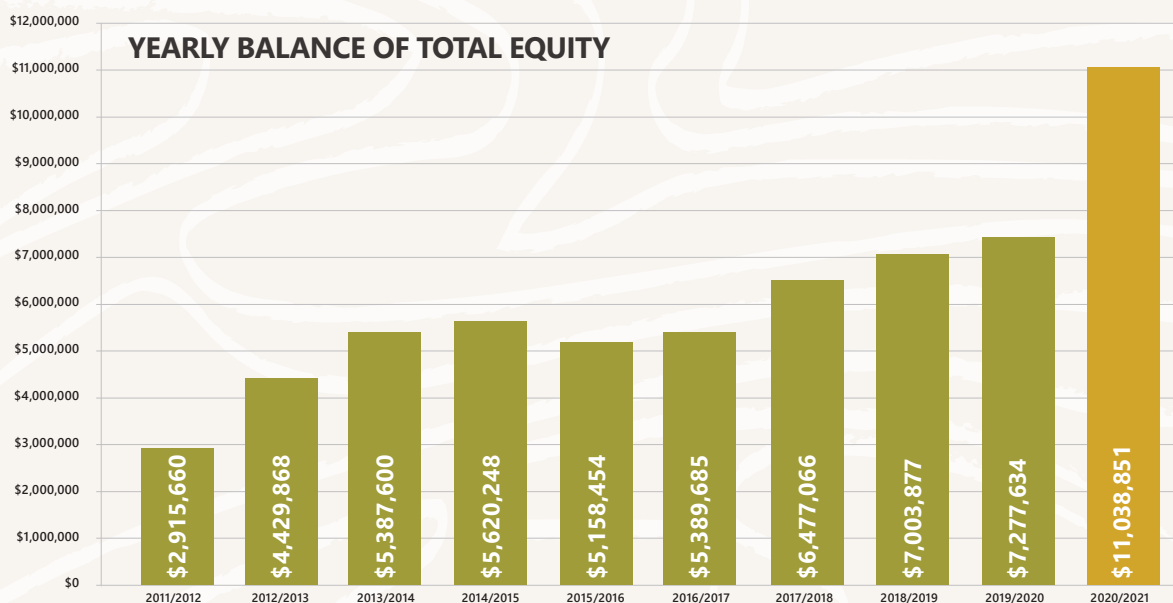
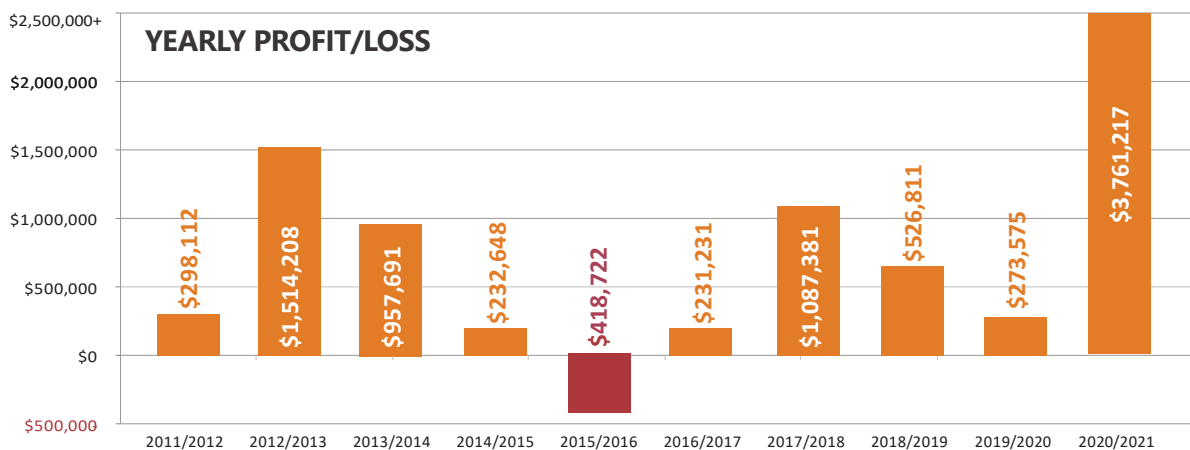
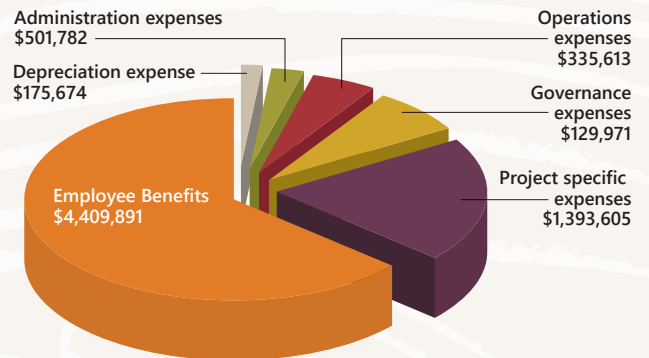
Snapshot of GLaWAC's Financial Status

AS AT 30 JUNE 2021

2020/2021 INCOME SOURCE \$10,707,753



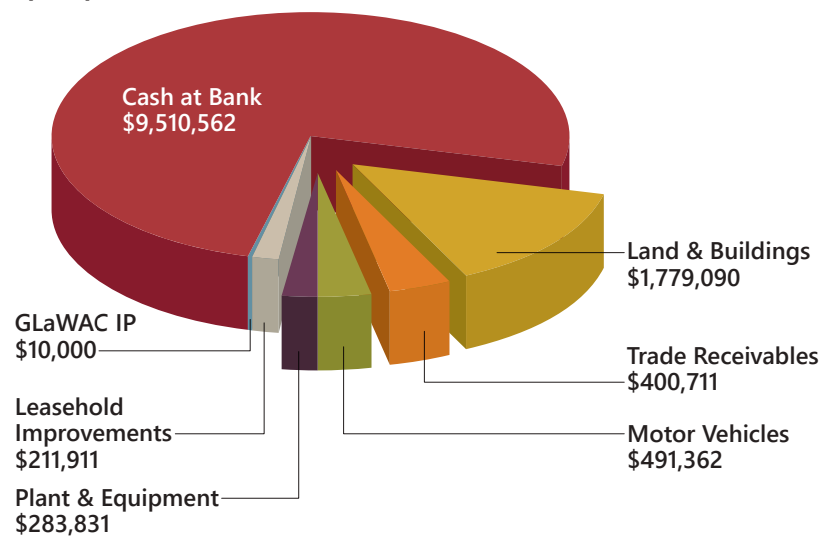
2020/2021 EXPENSES \$6,946,536



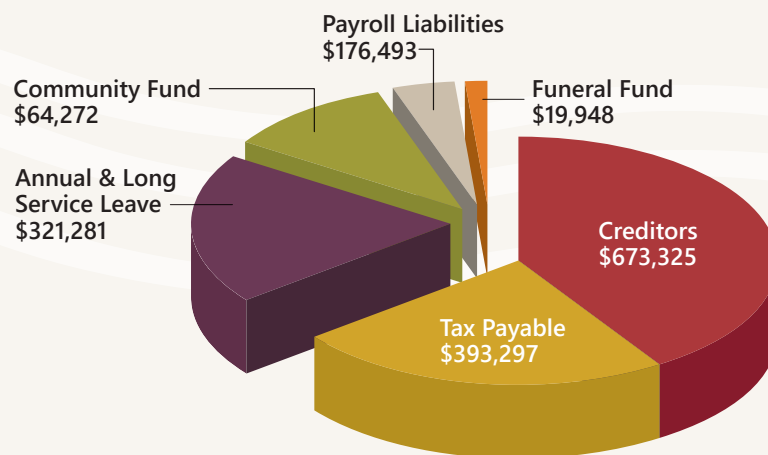
Snapshot of GLaWAC's Financial Status cont.

AS AT 30 JUNE 2021

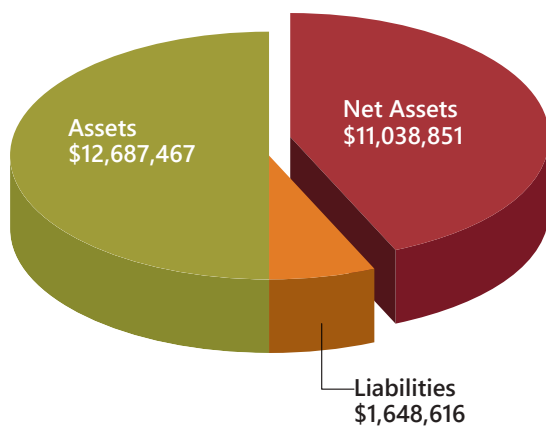
WHAT WE OWN = \$12,687,467



WHAT WE OWE = \$1,648,616



OUR NET ASSETS = \$11,038,851



PLUS - MONIES HELD IN TRUST

**Settlement
Trust Fund
\$16,107,214**



Gunaikurnai Land and Waters Aboriginal Corporation

AUDITED FINANCIAL STATEMENT

For the year ended 30 June 2021



Statement of Financial Position

AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	9,510,562	5,040,260
Trade and other receivables	4	400,711	727,014
TOTAL CURRENT ASSETS		9,911,273	5,767,274
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,766,194	2,444,226
Intangible assets		10,000	10,000
TOTAL NON-CURRENT ASSETS		2,776,194	2,454,226
TOTAL ASSETS		12,687,467	8,221,500
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	1,243,288	613,191
Trust funds	8	84,047	115,200
Provisions	7	274,827	177,199
TOTAL CURRENT LIABILITIES		1,602,162	905,590
NON-CURRENT LIABILITIES			
Provisions	7	46,454	38,276
TOTAL NON-CURRENT LIABILITIES		46,454	38,276
TOTAL LIABILITIES		1,648,616	943,866
NET ASSETS		11,038,851	7,277,634
EQUITY			
Accumulated surplus		11,038,851	7,277,634
TOTAL EQUITY		11,038,851	7,277,634

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue	2	10,707,753	5,978,277
Employee benefits expense		(4,409,891)	(3,726,390)
Project specific expenses		(1,393,605)	(920,550)
Governance expenses		(129,971)	(87,889)
Operations expenses		(335,613)	(292,935)
Administration expenses		(501,782)	(462,347)
Depreciation expense		(175,674)	(214,409)
Surplus/(deficit) before income tax		3,761,217	273,757
Income tax expense	1(a)	-	-
Surplus/(deficit)		3,761,217	273,757
Other comprehensive income		-	-
Total comprehensive income		3,761,217	273,757

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2021

Note	Accumulated Surplus/ (Deficit) \$	Total \$
Balance at 1 July 2019	7,003,877	7,003,877
Surplus/(deficit) for the year	273,757	273,757
Balance at 30 June 2020	7,277,634	7,277,634
Balance at 1 July 2020	7,277,634	7,277,634
Surplus/(deficit) for the year	3,761,217	3,761,217
Balance at 30 June 2021	11,038,851	11,038,851

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2021

Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from grants and customers	12,321,406	6,305,374
Payments to suppliers and employees	(7,333,762)	(5,884,905)
Interest received	11,453	24,695
Net cash provided by/ (used in) operating activities	4,999,097	445,164
CASH FLOWS FROM INVESTING ACTIVITIES	(31,153)	(67,051)
Movement in trust funds	-	-
Proceeds from sale of property, plant and equipment	-	-
Payment for property, plant and equipment	(497,642)	(123,164)
Net cash provided by/ (used in) investing activities	(528,795)	(190,215)
Net increase/ (decrease) in cash and cash equivalents	4,470,302	254,949
Cash and cash equivalents at beginning of financial year	5,040,260	4,785,311
Cash and cash equivalents at end of financial year	9,510,562	5,040,260

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements cover Gunaikurnai Land and Waters Aboriginal Corporation as an individual entity. Gunaikurnai Land and Waters Aboriginal Corporation is a company limited by guarantee, incorporated and domiciled in Australia.

BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and under the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act). The entity is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

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

(A) INCOME TAX

The company is exempt from tax for income tax purposes.

(B) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is measured at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of property, plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present. The recoverable amount is assessed as the depreciated replacement cost of an asset.

DEPRECIATION

The depreciable amount of all fixed assets are depreciated over their useful lives from the time the asset is held ready for use.

The depreciation rates and method used for each class of depreciable assets are:

Buildings	2.5% Prime cost
Leasehold improvements	2.5% to 20% Diminishing value
Plant and equipment	20% to 100% Diminishing value
Motor vehicles	25% Diminishing value

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss in the period in which they occur.

(C) LEASES

The entity assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

A single recognition and measurement approach is applied for all leases, except for short-term leases and leases of low-value assets. Where applicable to the entity, it recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

RIGHT-OF-USE ASSETS

Right-of-use assets are recognised at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

SHORT TERM LEASES AND LEASES OF LOW VALUE ASSETS

The short-term lease recognition exemption is applied to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

PEPPERCORN LEASE AGREEMENT

The entity has a peppercorn sublease that have significantly below-market terms and conditions relating to the property at 27 Scriveners Road, Kalimna West. The peppercorn lease exemption applies and the value of the lease is not included in lease liabilities. The annual base rental amount agreed is \$1 (plus GST) and expires in 31 May 2021, with options to extend the term to 31 May 2023 unless terminated earlier.

(D) FINANCIAL INSTRUMENTS

INITIAL RECOGNITION AND MEASUREMENT

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

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

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONT.

CLASSIFICATION AND SUBSEQUENT MEASUREMENT OF FINANCIAL ASSETS

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets are classified into amortised costs.

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as fair value through profit or loss (FVPL)):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The entity's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

FINANCIAL LIABILITIES

Non-derivative financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

IMPAIRMENT OF FINANCIAL ASSETS

AASB 9's impairment requirements use more forward looking information to recognize expected credit losses - the 'expected credit losses (ECL) model'. The entity considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument. Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

DERECOGNITION

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

(E) IMPAIRMENT OF ASSETS

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

(F) EMPLOYEE PROVISIONS

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year of the end of the reporting period have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and related on-costs and the probability that the employee may not satisfy any vesting requirements. The estimated cash outflows are discounted using market yields on national government bonds with maturity terms that match the expected timing of cash outflows.

Obligations for long term employee benefits are classified as non-current except where there is no unconditional right to defer payment, in which case they are presented as current.

(G) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(H) TRADE AND OTHER RECEIVABLES

Accounts receivable and other debtors include amounts due from customers for events, services, and goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially measured at fair value and subsequently measured at amortised cost, less any provision for impairment.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONT.

(I) REVENUE RECOGNITION

OPERATING GRANTS, DONATIONS AND BEQUESTS

When the Company receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the corporation:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the corporation:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the corporation recognises income in profit or loss when or as it satisfies its obligations under the contract.

CAPITAL GRANTS

When the company receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards. The company recognises income in profit or loss when or as the company satisfies its obligations under terms of the grant.

SALE OF GOODS AND RENDERING OF A SERVICE

Revenue from the sale of goods and rendering of a service is recognised upon the delivery of the goods or service to the customer.

DONATIONS

Donations, fundraising revenue and bequests are recognised as revenue when received.

INTEREST INCOME

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

(J) GOODS AND SERVICES TAX (GST)

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

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

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

(K) ACCOUNTS PAYABLE AND OTHER PAYABLES

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

(L) CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The entity evaluates estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

KEY JUDGMENTS

PERFORMANCE OBLIGATIONS UNDER AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

(M) ECONOMIC DEPENDENCE

Gunaikurnai Land and Waters Aboriginal Corporation is dependent on funding from State Government Victoria - Department of Environment, Land, Water and Planning for the majority of its revenue used to operate the business. At the date of this report the Board of Directors have no reason to believe the Government will not continue to support Gunaikurnai Land and Waters Aboriginal Corporation.

(N) PRIOR YEAR COMPARATIVES

Prior year comparatives in the statement of comprehensive income have been restated to be consistent with current year classification. There has been no change to the overall result.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
NOTE 2: REVENUE		
Government Contributions - Operating	2,344,968	2,116,582
Latrobe Valley Program	1,400,000	-
Victorian Traditional Owners Trust - Drawdown	178,640	175,000
Cultural Hub Projects	988,418	418,752
Water Projects	589,614	362,529
Registered Aboriginal Party Projects	359,815	886,133
Natural Resource Management Projects	1,016,697	948,695
Fire Projects	1,906,007	-
Economic Development Projects	1,019,713	-
Government Stimulus & Subsidies	364,650	477,850
Interest received	11,453	24,695
Other revenue	527,778	568,041
Total Revenue	10,707,753	5,978,277

Revenue can be summarised as follows:

Revenue from contracts with customers	1,917,460	24,695
Other income	8,790,293	5,953,582
	10,707,753	5,978,277

NOTE 3: CASH AND CASH EQUIVALENTS

Cash at bank and on hand	9,510,562	5,040,260
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NOTE 4: TRADE AND OTHER RECEIVABLES

Trade receivables & others	269,583	529,034
Less: Provision for doubtful debts	(12,627)	(1,870)
Accrued revenue	143,755	199,850
	400,711	727,014

NOTE 5: PROPERTY, PLANT AND EQUIPMENT

Land and building at cost	1,949,278	1,949,278
Less accumulated depreciation	(170,188)	(150,425)
	1,779,090	1,798,853
Leasehold improvements at cost	356,234	356,234
Less accumulated depreciation	(144,323)	(116,512)
	211,911	239,722
Plant and equipment at cost	674,789	538,431
Less accumulated depreciation	(390,958)	(335,607)
	283,831	202,824
Motor vehicles at cost	1,066,408	705,124
Less accumulated depreciation	(575,046)	(502,297)
	491,362	202,827
Total property, plant and equipment	2,766,194	2,444,226

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

NOTE 5: PROPERTY, PLANT AND EQUIPMENT (CONTD)

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and buildings \$	Leasehold Improvements \$	Plant & Equipment \$	Motor Vehicles \$	Total \$
Balance at the beginning of the year	1,798,853	239,722	202,824	202,827	2,444,226
Additions	-	-	136,358	361,284	497,642
Disposals	-	-	-	-	-
Depreciation expense	(19,763)	(27,811)	(55,351)	(72,749)	(175,674)
Balance at the end of the year	1,779,090	211,911	283,831	491,362	2,766,194

NOTE 6: TRADE AND OTHER PAYABLES

	2021 \$	2020 \$
<i>Unsecured liabilities:</i>		
Trade creditors & accruals	381,890	73,821
GST liability	393,297	275,494
PAYG payable	57,839	41,113
Superannuation payable	30,262	21,438
Unearned revenue	380,000	201,325
	1,243,288	613,191

NOTE 7: PROVISIONS

CURRENT

Annual leave	221,809	148,915
Long service leave	53,018	28,284
	274,827	177,199

NON-CURRENT

Long service leave	46,454	38,276
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NOTE 8: TRUST FUNDS

Gift Funding	(173)	1,892
Funeral fund	19,948	34,448
Scholarship fund	64,272	78,860
Total Trust funds	84,047	115,200

NOTE 9: CASH FLOW INFORMATION

Cash in the statement of cash flows is reconciled to the statement of financial position

Cash and cash equivalents	9,510,562	5,040,260
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Reconciliation of cash flows from operating activities

Surplus/(deficit) after income tax	3,761,217	273,757
Depreciation and amortisation	175,674	214,409
(Profit)/loss on sale of plant and equipment	-	-
Decrease/(increase) in trade and other receivables	326,303	(422,749)
Increase/(decrease) in trade and other payables	630,097	283,660
Increase/(decrease) in provisions	105,806	96,087
Net cash provided by/(used in) operating activities	4,999,097	445,164

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

NOTE 10: CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no contingent assets or contingent liabilities at balance date.

NOTE 11: EVENTS AFTER THE REPORTING PERIOD

Subsequent to year end, Gunaikurnai Land and Waters Aboriginal Corporation acquired a parcel of property which settled on 30 September 2021

NOTE 12: KEY MANAGEMENT PERSONNEL COMPENSATION

Any person having the authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including committee members, is considered key management personnel.

The totals of remuneration paid to key management personnel of the entity during the year are as follows:

	2021	2020
	\$	\$
Key management personnel compensation	636,841	575,181

NOTE 13: OTHER RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions, no more favourable than those available to other persons, unless otherwise stated.

	2021	2020
	\$	\$
Gunaikurnai Traditional Land Management Board		
Funding received for cultural heritage mapping	-	51,345
Reimbursement for expenses	1,082	-
East Gippsland Catchment Management Authority		
Funding received for various projects	97,648	327,626

NOTE 14: FINANCIAL RISK MANAGEMENT

The entity's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The carrying amounts for each category of financial instruments are as follows:

	2021	2020
	\$	\$
Financial assets		
Cash and cash equivalents	9,510,562	5,040,260
Receivables	400,711	727,014
Total financial assets	9,911,273	5,767,274
Financial liabilities		
Trade and other payables	1,243,288	613,191
Trust funds	84,047	115,200
Total financial liabilities	1,327,335	728,391

NOTE 15: MEMBERS GUARANTEE

The entity is incorporated under the *Corporations (Aboriginal Torres Strait Islander) Act 2006* and is a corporation limited by guarantee. If the corporation is wound up, the constitution states that the distribution of surplus assets must not be made to any other member or to any person to be held on trust for any member.

NOTE 16: CORPORATION DETAILS

The registered office and principal place of business of the entity is:
27 Scriveners Road (Forestec), Kalimna West Vic 3909

NOTE 17: IMPACT OF COVID-19

There have been some programs that COVID-19 has impacted, for example in delivery on ground work and in relation to the performance of the café operations, however management have determined that COVID-19 has not had a material negative impact on the financial performance or financial position of the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021

GUNAIKURNAI LAND and WATERS ABORIGINAL CORPORATION DIRECTORS' DECLARATION FOR THE YEAR ENDED 30 JUNE 2021

The directors of the company declare that:

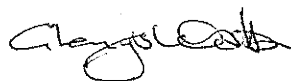
1. The financial statements and notes are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and:
 - (a) comply with Australian Accounting Standards - Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position of the corporation as at 30 June 2021 and of its performance for the year then ended.
2. In the directors' opinion there are reasonable grounds to believe that the corporation will be able to pay its debts as and when they fall due and payable.

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



Name: Troy McDonald

Position: Gunaikurnai Land and Waters Aboriginal Corporation, Board Chair



Name: Glenys Watts

Position: Gunaikurnai Land and Waters Aboriginal Corporation, Board Member & Elder

Date: 12 October 2021

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021



INDEPENDENT AUDITOR'S REPORT

To the Members of Gunaikurnai Land and Waters Aboriginal Corporation

Opinion

We have audited the accompanying financial report of Gunaikurnai Land and Waters Aboriginal Corporation ("the Entity"), which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and directors' declaration.

In our opinion, the financial report of Gunaikurnai Land and Waters Aboriginal Corporation is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Entity's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Responsibilities of the Directors for the Financial Report

The directors of the Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the directors determine 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 directors are responsible for assessing the Entity'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 the directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2021



Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

JA R1

Justin Brook
Director
GippsAudit Pty Ltd

Date: 12 October 2021
Place: Sale





GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC)

ANNUAL REPORT 2020-2021

GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION

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