

GUNAIKURNAI

Traditional Owner Land Management Board



Annual Report 2015-2016



Acknowledgement

Front cover photos – (main) Billy Goat Bend (The Amphitheatre) Mitchell River National Park

(inset) A Joint Management sign at one of the Park's entrances

The Mitchell River National Park is one of the ten parks and reserves now 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.

Photos supplied by Rob Willersdorf

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GUNAIKURNAI

Traditional Owner Land Management Board

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Responsible Body Declaration

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

In accordance with the FMA, I am pleased to present the Gunaikurnai Traditional Owner Land Management Board's Annual Report for the year ending 30 June 2016.



Grattan Mullett
Chairperson
Gunaikurnai Traditional Owner Land Management Board
1 October 2016

Chairperson's Report

The Gunaikurnai Traditional Owner Land Management Board (the Board) has continued its progress in developing the Joint Management Plan (JMP) in conjunction with its project partners, Parks Victoria (PV), Department of Environment, Land, Water and Planning (DELWP) and Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC), with a draft JMP version 1 (draft JMP) completed in January 2016. We have also continued to support key projects that contribute to joint management on the ground. We continue to maintain and strengthen our close working relationship with our partners and this is reflected in the more diverse range of on-ground activities for the GLaWAC Joint Management Rangers within the Appointed Lands. Our focus continues on progressing to an approved JMP by mid 2017/18.

Our key planning activities for the year included completing the draft JMP. This first version was developed following a number of workshops with the Gunaikurnai Elders and our project partners, and is to be used for further consultation with the Gunaikurnai community and future conversations with key stakeholders and user groups. The Board also designed and approved a number of joint management 'on ground' projects that reflect the priorities of GLaWAC and will inform the detailed planning information required for the individual park and reserve plans within the JMP. We also undertook a facilitated planning workshop with our partners to develop a new timeline for the delivery of the final JMP and to plan the steps, resources and time required to reach an agreed date for the completion of the JMP. The Board also provided support and guidance for the establishment of the Interim Committee of Management for the Knob Reserve with members from GLaWAC, the Board and DELWP.

Early in 2016 the Board contracted the services of Gunaikurnai lead consultants to undertake consultation on the draft JMP with the broader Gunaikurnai community with the aim to ensure Gunaikurnai people have knowledge of the planning process and an opportunity to provide their input on the draft JMP before it is released for public consultation. To support this process the Board developed summary material and the production of a short DVD about joint management.

An in depth Board Performance Review was undertaken by specialist consultants during the reporting period by holding workshops and interviews with Board members and key partner staff. The review has led to a broad range of adopted recommendations with clearly defined actions and strategies that are now being monitored by the Executive Committee of the Board.

Through our hosting arrangement with the East Gippsland Catchment Management Authority (EGCMA), the Board has negotiated the provision of additional administrative and project management support to the Executive Officer and the Board.

We welcomed two new Board members in October 2015 (Malcolm Siely and Katherine Mullett) and they continue to provide a depth of understanding in cultural heritage values and park management.

I would like to extend my appreciation to my fellow Board members, the GLaWAC Board and its staff, and our Executive Officer and Project Officer for their support and endeavours over the last year. I would also like to acknowledge the importance of our partner agencies who continue to embrace the opportunity to work collaboratively with the Board. I look forward to further developing these unique partnerships for the ongoing benefit of all Gunaikurnai people and all Victorians now and into the future.

Grattan Mullett

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(1) of the *Conservation Forests and Lands Act 1987* (Vic) to give effect to, and regard to the *Gunaikurnai Traditional Owner Land Management Agreement* dated 22 October 2010.

The responsible Ministers during the 2015/16 reporting period were the Hon Lisa Neville MP, Minister for Environment, Climate Change and Water (1 July 2015 to 22 May 2016) and the Hon Lily D'Ambrosio, Minister for Energy, Environment and Climate Change (23 May 2016 to 30 June 2016).

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 (Figure 1.) comprises a combination of national and other parks and reserves, with a combined area of over 45,000 ha and includes:

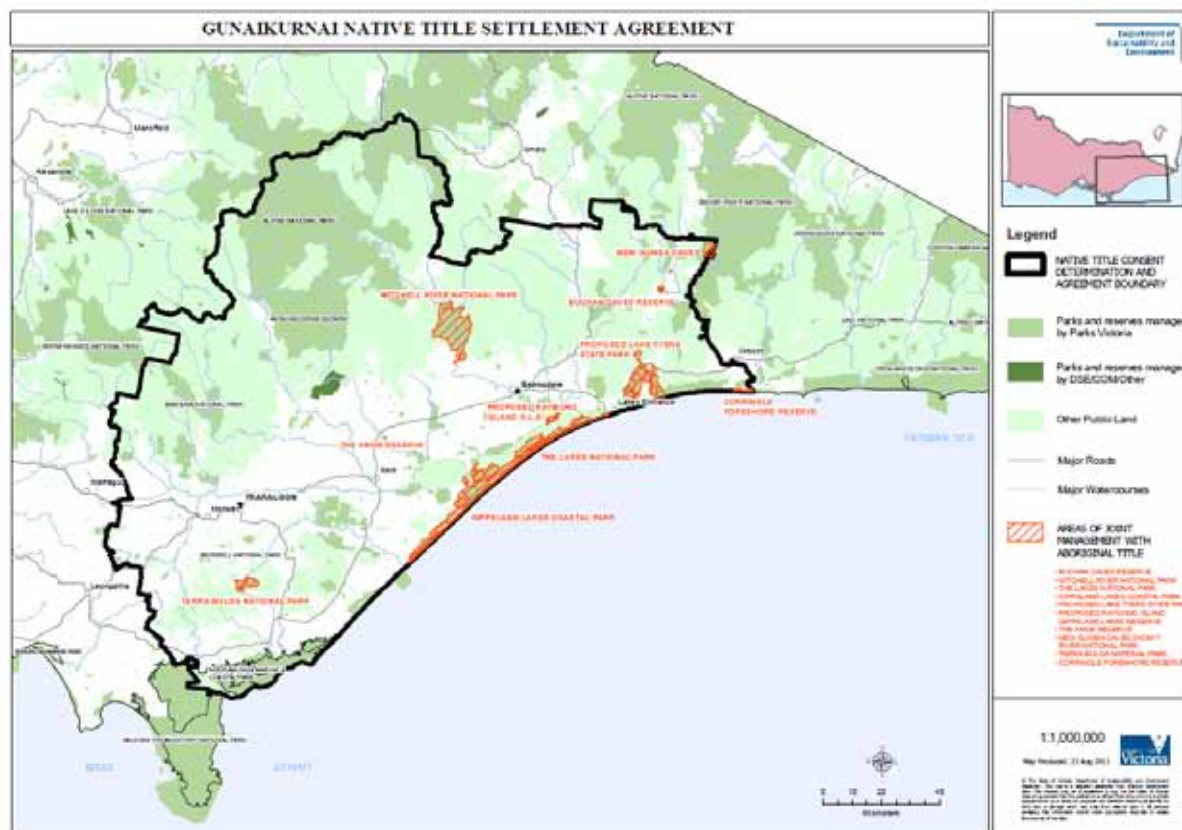
- The Knob Reserve
- Mitchell River National Park
- Tarra-Bulga National Park
- The Lakes National Park
- Gippsland Lakes Coastal Park
- Lake Tyers State Park
- Buchan Caves Reserve
- Gippsland Lakes Reserve (Raymond Island)
- Corringale Foreshore Reserve, and
- New Guinea Cave (located within the Snowy River National Park).

Under the terms of the *Gunaikurnai Recognition and Settlement Agreement*, 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 will continue 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 2016, 9 of the 10 Appointed Land park/reserve areas above have been transferred into Aboriginal Title. The remaining park (Gippsland Lakes Coastal Park) is subject to technical difficulties that are being addressed by the State as part of a legislative review of the *Traditional Owner Settlement Act*.

Figure 1 below shows the 10 parks and reserves comprising the Appointed Land in red, with the extent of the Gunaikurnai Native Title Consent Determination and Agreement area shown in black.

Figure 1. Map of Appointed Land (Joint Management with Aboriginal Title)



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. PERFORMANCE AGAINST OBJECTIVES

The Board's performance throughout the year continued to be guided by our Corporate Plan's strategic pillars of Planning, Engagement, Capacity Building and Economic Development. Annual Work Plans developed under these pillars continue to strategically guide the Board through the evolution of the joint management and Board operating processes.

The strategic pillars relate to:

- promoting the strategic direction and planning requirements for joint management;
- building the communication framework and relationships with our key partners and stakeholders;
- building capacity within the Gunaikurnai people and the Board; and
- fostering economic development opportunities for Gunaikurnai people (including those to be identified through the joint management planning process).

The following activities undertaken during the reporting period have been guided and supported by the Board to enable it to build on its important relationships and to continue the journey towards achieving the aspirations of Gunaikurnai people and the State and their collective vision for joint management.

Planning

Recent new arrangements and significant planning activities included;

- Completed the draft Joint Management Plan in conjunction with our project partners.
- The Board facilitating the establishment of an Interim Committee of Management for the Knob Reserve in Stratford with members appointed from GLaWAC, the Board and DELWP.
- The development of a timeline and project plan for the delivery of the completed Joint Management Plan.
- Engaged Parks Vic to develop maps for the JMP.

Engagement

The Board has continued to operate according to its communication strategy developed in 2013 which identifies its partners and stakeholders and the most effective methods of communication with them. Engagement activities for the year included:

- Developing a range of plain English summary material about what the draft JMP contains and distributing it to the broader Gunaikurnai community. This material was sent out to the 574 members identified on GLaWAC's members list and provided a range of options for people to make comment.
- Engaging Gunaikurnai lead consultants to undertake the broader Gunaikurnai community consultation and collect feedback/comment on the draft JMP.
- Regular reporting to the GLaWAC Board to provide updates, discuss the JMP planning process, and to agree on how the two Boards are to work together to develop the JMP, while also maintaining the provisions of the legislation and agreements.
- Maintaining and updating the Board's website as an important medium for Board communications and information (refer www.gunaikurnai.com.au)
- Maintaining effective communication and relationship management with partners through regular meetings, workshops, and reports to Board meetings.
- Developing a pilot Information Sharing Hub.
- Facilitating and supporting the establishment of a project manager position in PV to further scope and progress GLaWAC's joint management priority projects. These projects will provide the platform for meaningful engagement, project delivery, relationship building, Gunaikurnai Joint Management Ranger capacity building and informing the content of the individual park plans within the JMP.

Capacity Building

The Board maintained its endeavours to seek continual improvement of its operating and delivery outcomes. Capacity building activities for the reporting period included:

- Undertaking an Internal Audit of its accounts payable systems and its project management procedures.
- Engaging a Chief Finance and Accounting Officer (required under Direction 3.1.2 of the 2003 Standing Directions of the Minister for Finance).
- Secondment of a Project Officer from the EGCMA for support to the Executive Officer and the Board.
- Undertaking an in depth Board Performance Review using external consultants. This involved a facilitated process where the strengths and weaknesses of the Board were assessed to ensure appropriate improvement measures can be implemented where necessary. The Board believes this was the first cross cultural land management Board performance review of this kind in Victoria.
- Reviewing and amending the Board's Corporate Plan to ensure the document continues to guide the work program and strategic direction of the entity over the next two years.
- The Audit and Risk Committee undertaking a review of its Ministerial Standing Directions obligations under the Financial Management Compliance Framework (FMCF) and the implementation of its recommendations to reach full compliance, including the development of additional policies and procedures required as a public entity.
- Providing support to develop and endorse an annual work program for the Gunaikurnai Joint Management Rangers which includes a range of activities and capacity building elements.
- Providing support and guidance to undertake an on-ground joint management capacity development project involving GLaWAC Joint Management Rangers and PV Rangers, funded by the Gippsland Lakes Environment Fund (see Sperm Whale Head project below).
- Convening regular quarterly Audit and Risk Committee meetings and monitoring our Risk Register to address issues identified in the 2014/15 management letters from the Victorian Auditor-General's Office.
- Establishing an Executive Committee to define and focus the strategic direction of the Board, to prioritise operational decisions and consider urgent matters which require decisions that cannot be deferred until the next scheduled meeting of the Board.

Economic Development

Fostering and supporting the economic development opportunities presented by the management of the Appointed Lands is a key objective of the Board. In order to achieve this the Board has:

- Provided funding support to GLaWAC for the development of an economic development strategy that will identify the opportunities presented through the management of the Appointed Land.

1.6. KEY INITIATIVES AND PROJECTS

During the reporting period, a number of projects/initiatives consistent with the Board's values and strategic direction were designed, planned and implemented. These included:

Completion of the draft Joint Management Plan

The draft JMP outlines the proposed strategies and actions required for joint management of the Appointed Land as a partnership between the Gunaikurnai people and the State of Victoria. The draft JMP will be the tool to contribute to the restoration of the Gunaikurnai people's ability to use, control, benefit from, and influence the development and management of their land.

The draft JMP consists of an overarching plan and 10 individual park plans and identifies actions that will enable the Gunaikurnai people to:

- use their land for spiritual, cultural, recreational and business purposes.
- regain their ability to influence and make decisions on how Gunaikurnai land is used and managed.
- be actively involved in the management of their land through the protection of heritage sites, protection of the natural environment, the maintenance of built assets, and the control of future development.
- benefit from the use of their land through employment, the enjoyment of cultural practices, community development and through well-defined vocational pathways to tertiary education for young Gunaikurnai people.

Importantly, the draft JMP also provides opportunities for the State and Gunaikurnai people to further develop close partnerships to provide mutual economic, social and environmental benefits to the State, Gippsland and the Gunaikurnai people.

Development of a timeline and project plan for completion of the final Joint Management Plan

The aim of this project was to undertake a facilitated process with the project partners to develop an agreed plan and timeline for the successful completion and approval of the JMP. It was considered important that all participants had a commitment to the plan and timeline. In addition, the project also needed to provide a documented assessment and evaluation of the JMP project management and planning to date. This included identifying strengths and opportunities that can be built on, and potential challenges and constraints that may need to be considered in the next phase of the JMP's development.

The method included interviews with key project partner personnel and a 2 day facilitated workshop resulting in a detailed project plan that lists the tasks and actions for all the partners and consultants. This will be used as a basis for allocating the resources required to complete the JMP.

Sperm Whale Head- Joint 'On-Ground' Project

A joint 'on ground' project developed in conjunction with PV and GLaWAC. The aim is to support a project that provides the opportunity for GLaWAC Joint Management Rangers to lead an infrastructure upgrade project in conjunction with PV staff at a day use site at Point Wilson in The Lakes National Park. The project team has developed a project plan and undertaken the cultural heritage assessment of the area. The next phase is to implement the project plan. The development of the project plan by the Gunaikurnai Joint Management Rangers has provided them with additional skills, understanding of project implementation and an opportunity for them to work collaboratively with PV Rangers. It has led to the development of improved relationships and interpretation outcomes and will demonstrate the many benefits of joint management.

Joint Management Information Sharing Hub

The Board continued to progress the pilot for development of a joint management Information Sharing Hub. The platform is based on an interoperable web based GIS platform. The objective is to provide a single maintained and updated platform for compiling and accessing information relevant to joint management by all project partners. The pilot will have an ability to accept information with a range of sensitivities and complexities while also understanding information accessibility issues that will arise and need to be addressed as the project progresses.

Enabling GLaWAC priority joint management projects

The Board, GLaWAC and PV have identified and agreed upon three high-priority joint management projects to be progressed in the coming year. The projects are: (1) Site values mapping, cultural heritage management and OH&S assessment at New Guinea caves; (2) Cultural Mapping at priority joint management park sites; and (3) preparing a Lake Tyers State Park Camping and Access Strategy.

The project partners also identified the need to engage a project manager to be employed by PV to progress the project proposals to implementation readiness. The project manager will provide the budgeting and justification to seek additional funding from the Board and other sources in order to complete the projects. The project manager will also support training and capacity development of designated GLaWAC joint management staff. PV will contribute recurrent funds to cover on costs and supervision and support for the project manager position.

Knob Reserve Interim Committee of Management

A new Committee of Management for the Knob Reserve was appointed in April 2016. In keeping with a recommendation of the Board for an interim Committee to be established pending approval of the Joint Management Plan, the Committee comprises representatives from GLaWAC, the Board and DELWP. The Committee is now responsible for managing relationships with the Reserve's stakeholders, overseeing all projects being undertaken on the Reserve, governing any operations and activity occurring on the Reserve, assessing and issuing licenses for activity use, reviewing the Reserve's management prescriptions, and managing the Committee's budget.

A focus of the Committee is to establish baseline natural and cultural values mapping of the Reserve in order to facilitate effective management and decision making.

1.7. FIVE YEAR FINANCIAL SUMMARY

	2016 \$	2015 \$	2014 \$	2013 \$
Operating revenue				
State government	845,000	800,000	634,307	272,506
Other revenue	11,345	16,910	9,168	26
Total Operating Revenue	856,345	816,910	643,475	272,532
Operating expenses				
Governance and Corporate	394,411	327,275	264,992	95,578
Project Expenditure	408,351	259,990	77,835	-
Total Operating Expenses	802,762	587,265	342,827	95,578
Total Assets	823,179	785,531	495,693	204,706
Total Liabilities	62,349	78,284	18,091	27,752

(1) The Board commenced operations in October 2012, so the first reporting year was 2012/13.

1.8. CURRENT YEAR FINANCIAL REVIEW

The Board is funded through the Department of Environment, Land, Water and Planning as part of the *Gunaikurnai Recognition and Settlement Agreement* with the State of Victoria dated 22 October 2010.

As anticipated in the Board's 2015/16 Corporate Plan, operating expenses increased for the reporting period, particularly those related to project expenditure. This expenditure related to further development of, and consultation on, the draft JMP, and the initiation of a number of joint management projects which support joint management in action. The Board regards the experience gained by undertaking joint management in practice is accelerating information exchange and capacity building and informing the proposed strategies and actions to be included in the final JMP.

Some initiatives commenced in 2015/16 will involve commitments of expenditure in 2016/17, and the Board has planned for these commitments to be accommodated by the funds held at 30 June 2016.

1.9. SIGNIFICANT CHANGES IN FINANCIAL POSITION

There were no significant matters which changed our financial position during the reporting period.

1.10. SIGNIFICANT CHANGES OR FACTORS AFFECTING PERFORMANCE

There were no significant changes or factors which affected our performance during the reporting period.

1.11. CAPITAL PROJECTS

The Board does not manage any capital projects.

1.12. DISCLOSURE OF GRANTS AND TRANSFER PAYMENTS

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

In 2015/16 the following grant (excl GST) was provided by the Board:

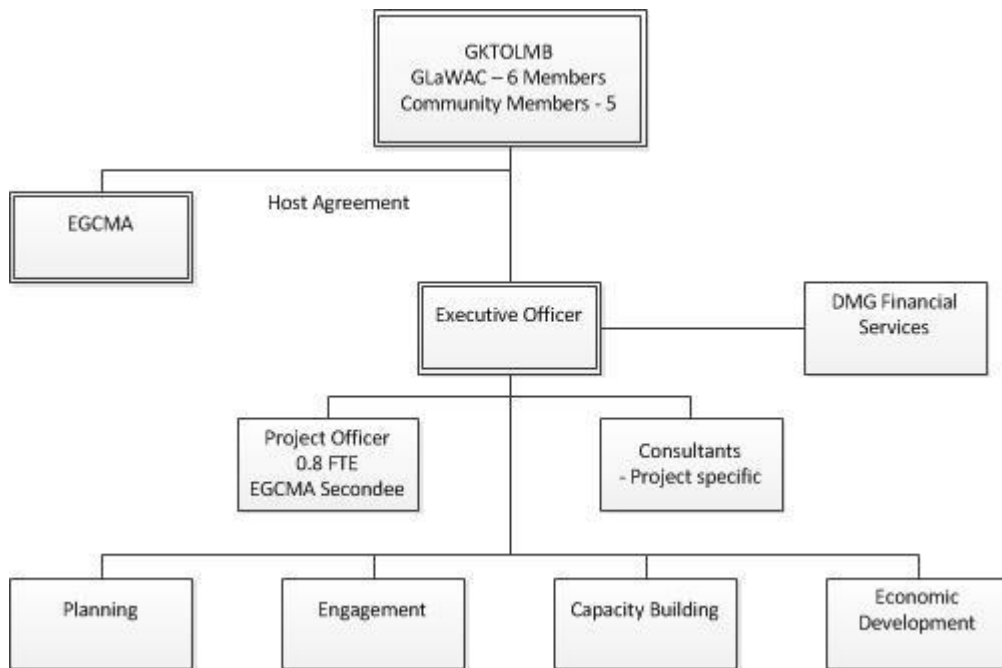
Organisation	Description	Amount granted in 15/16
Gunaikurnai Land & Waters Aboriginal Corporation	Contribute to development of an Economic Development Strategy	\$25,000

1.13. SUBSEQUENT EVENTS

There were no events occurring after balance date which may significantly affect the Board's operations in subsequent reporting periods.

2. Governance & Organisational Structure

2.1 ORGANISATIONAL CHART



2.2 RELATIONSHIPS

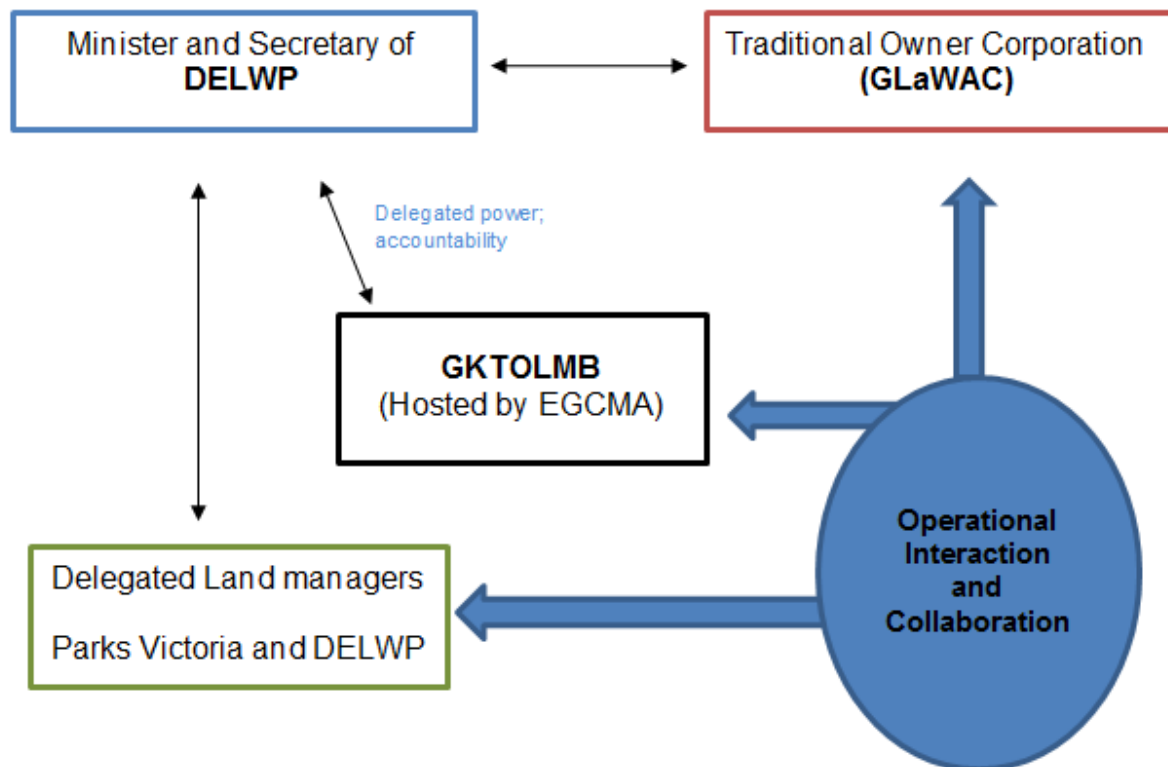
The following diagram illustrates the formal nature of the relationships that exist between the Board and its key partners in joint management, GLaWAC, Parks Victoria, and DELWP, along with its hosting relationship with the EGCMA.

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 meetings and workshops. Structured reports are presented through standing agenda items at Board meetings where partner representatives are regular guests.

The Board recognises that it has a diverse range of stakeholders who will be identified and consulted in the preparation of the JMP. The Board's Corporate Plan continues to identify actions aimed at building and strengthening these relationships throughout the joint management planning process.

During 2015/16 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 is responsible for:

- Developing and reviewing governance arrangements;
- Developing strategies and effective working relationships with key partners;
- Preparing a Joint Management Plan with the Secretary, in consultation with the community that will enable the knowledge and culture of Gunaikurnai people to be recognised and incorporated into the joint management of the Appointed Lands;
- Fostering capacity building and economic development of GLaWAC and the Gunaikurnai people.

The Board has a broad skills base with considerable understanding and experience in corporate governance, Natural Resource Management Planning, land and water management, capacity building, Indigenous empowerment and business management.

The Gunaikurnai members of the Board have a strong connection to the Appointed Land and lifelong experience and knowledge of their cultural heritage.

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.

Board composition

The Board consists of not more than eleven members appointed by the responsible Minister. Not less than six members are appointed by the Minister following nomination 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.

Board Members

The Board members in office during the reporting period are shown in the following table. Board members were in office for the entire reporting period unless otherwise stated. The table also indicates Board member's attendance at the ten Board meetings held during the reporting period.

Member	Meeting Attendance
Grattan Mullett (Chairperson) ⁽¹⁾	9 of 10
Marianne Atkinson ⁽¹⁾	7 of 10
Glenys Watts ⁽¹⁾	9 of 10
Lena Morris ⁽¹⁾	10 of 10
Katherine Mullett ⁽³⁾	4 of 10
Malcolm Siely ⁽³⁾	4 of 10
John Mitchell (Deputy Chairperson) ⁽¹⁾	10 of 10
Janine Haddow ⁽¹⁾	9 of 10
Geoff Hocking ⁽²⁾	10 of 10
Angela Hutson ⁽²⁾	8 of 10
David Willington ⁽¹⁾⁽⁴⁾	5 of 10

(1) Member's term expired on 30 September 2015, reappointed from 8 October 2015.

(2) Member's term expired on 30 September 2015, reappointed from 22 October 2015.

(3) Member appointed from 22 October 2015.

(4) Member unable to participate in Board meetings from 5 May to 30 June 2016.

A precis biography of each current Board member is available on the Board website at <http://www.gunaikurnai.com.au/the-Board/members>

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 Audit and Risk Committee consists of a Convenor and two members. The Convenor and both members of the Committee are independent members. The Committee's purpose is fully described in its charter and terms of reference. Committee members are appointed by the Board.

The role of the Audit and Risk Committee 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 Committee 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.

Membership of the Committee in 2015/16 comprised:

Convenor - Geoff Hocking (independent)

Members - Glenys Watts (independent), Marianne Atkinson (independent)

The Committee met on two occasions and fully achieved its role and purpose during the reporting period.

2.5 BOARD COMMITTEES

Executive Committee

The Executive Committee consists of the Chairperson, the Deputy Chairperson, and a Gunaikurnai Board Member appointed by the Board. The Executive Committee was established by the Board in May 2016. The purpose of the Committee is described in its terms of reference.

The role of the Executive Committee is to:

- define and focus the strategic direction of the Board; and
- prioritise operational decisions and consider urgent matters which require decisions that cannot be deferred until the next scheduled meeting of the Board.

Membership of the Committee in 2015/16 comprised:

Grattan Mullett (Chairperson)

John Mitchell (Deputy Chairperson)

Lena Morris (Member)

The Committee met on one occasion and fully achieved its role and purpose since its formation during the reporting period.

Joint Management Plan Committee

The Joint Management Plan Committee consists of a Convenor and four members. Members are appointed by the Board. The Committee's purpose is fully described in its terms of reference. The role of the Committee is to:

- provide the Board with support and advice to complete the Joint Management Plan (JMP) within the agreed timeframe and budget; and
- report progress and make recommendations to the Board.

The Committee has the authority to complement its membership by drawing upon specialist expertise from other Board members on matters such as communication and engagement and the views of the GLaWAC Elders Council.

Membership of the Committee in 2015/16 comprised:

Convenor - Janine Haddow

Members - Angela Hutson, Katherine Mullett, Malcolm Siely & David Willington

The Committee met on 4 occasions and fully achieved its role and purpose during the reporting period.

2.6 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 2015/16 financial year.

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 East Gippsland Catchment Management Authority 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.

4. Other Disclosures

4.1 VICTORIAN INDUSTRY PARTICIPATION POLICY

The *Victorian Industry Participation Policy Act 2003* requires public bodies to report on the implementation of the Victorian Industry Participation Policy (VIPP). Public bodies are required to apply the VIPP in all tenders over \$3 million in metropolitan Melbourne and \$1 million in regional Victoria.

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

4.2 CONSULTANCY EXPENDITURE

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

In 2015/16, there were seven consultancies where the total fees payable to the consultants was \$10,000 or greater. The total expenditure incurred during 2015/16 in relation to these consultancies was \$322,952 (excl GST).

Information on 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 15/16	Future commitments
Bemedia	Communication and engagement services	\$14,730	\$14,730	-
Binmada P/L	Community JMP consultation	\$137,500	\$110,000	\$27,500
DMG Audit and Advisory	Accounting and audit services	\$17,892	\$17,892	-
Federation University	Develop pilot JM InfoHub	\$35,000	\$17,500	\$17,500
Global Leadership Foundation	Conduct Board Performance Assessment	\$16,980	\$16,980	-
Parks Victoria	Prepare JMP park maps	\$24,800	\$24,800	-
TRC Tourism	Prepare draft JM Plan	\$378,000	\$121,050	\$19,590

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

In 2015/16, there were three consultancies engaged during the year where the total fees payable to the consultants was less than \$10,000. The total expenditure incurred during 2015/16 in relation to these consultancies was \$16,888 (excl GST).

4.3 DISCLOSURE OF MAJOR CONTRACTS

The Board did not award any major contracts (valued at \$10 million or more) during 2015/16.

4.4 GOVERNMENT ADVERTISING EXPENDITURE

The Board's expenditure in the 2015/16 reporting period on government campaign expenditure did not exceed \$100,000.

4.5 INFORMATION AND COMMUNICATION TECHNOLOGY EXPENDITURE

For the 2015/16 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.

4.6 APPLICATION AND OPERATION OF FREEDOM OF INFORMATION ACT 1982

The *Freedom of Information Act* 1982 allows the public a right of access to documents held by the Board. For the 12 months ending 30 June 2016, the Board received no FOI requests.

Making a request

Access to documents sought under the Freedom of Information Act for information held by the Board may be requested from the Board's Freedom of Information Manager.

Requests should be in writing, should identify as clearly as possible which document is being requested, and must be accompanied by the application fee of \$27.90.

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

Freedom of Information 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

Access charges may also apply once documents have been processed and a decision on access is made, for example photocopying and search and retrieval charges.

Further information regarding Freedom of Information can be found at 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 NATIONAL COMPETITION POLICY

Under the National Competition Policy, the guiding legislative principle is that legislation, including future legislative proposals, should not restrict competition unless it can be demonstrated that:

- The benefits of the restriction to the community as a whole outweigh the costs, and;
- The objectives of the legislation can only be achieved by restricting competition.

Competitive neutrality seeks to enable fair competition between government and private sector businesses. Any advantages or disadvantages that government businesses may experience, simply as a result of government ownership, should be neutralised.

The Board continues to implement and apply this principle in its business undertakings.

4.9 COMPLIANCE WITH THE PROTECTED DISCLOSURES ACT 2012

The *Protected Disclosure Act* 2012 enables people to make disclosures about improper conduct by public officers and public bodies. The Act aims to ensure openness and accountability by encouraging people to make disclosures and protecting them when they do.

What is a ‘protected disclosure’?

A protected disclosure is a complaint of corrupt or improper conduct by a public officer or a public body.

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

What is ‘improper or corrupt conduct’?

Improper or corrupt conduct involves substantial:

- mismanagement of public resources; or
- risk to public health or safety or the environment; or
- corruption.

The conduct must be criminal in nature or a matter for which an officer could be dismissed.

How do I make a ‘Protected Disclosure’?

You can make a protected disclosure about Board or its members, officers or employees by contacting IBAC on the contact details provided below. Please note that the Board is not able to receive protected disclosures.

How can I access Board’s procedures for the protection of persons from detrimental action?

The Board has procedures for the protection of persons from detrimental action in reprisal for making a protected disclosure about the Board or its employees. You can access the Board’s procedures on its website at <http://www.gunaikurnai.com.au/media/downloads>

Contacts

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 IBAC 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 office is within the EGCMA office facilities and staff adheres to these policies and strategies.

4.11 COMPLIANCE WITH DATAVIC ACCESS POLICY

Consistent with the DataVic Access Policy issued by the Victorian Government in 2012, the information included in this Annual Report will be available at <http://www.data.vic.gov.au/> in electronic readable format.

4.12 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 promotional, public relations and marketing activities undertaken by the Board to develop community awareness of the entity and its services.
- d) Details of all consultancies and contractors including: consultants/contractors engaged; services provided; and expenditure committed for each engagement.
- e) Details of assessments and measures undertaken to improve the occupational health and safety of employees, and
- f) A statement on industrial relations within the Board.

The information is available on request from:

Executive Officer

Gunaikurnai Traditional Owner Land Management Board

Phone: 03 5150 3573

Email: info@gunaikurnai.com.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:

- g) 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)
- h) 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:

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

4.13 ATTESTATION FOR COMPLIANCE WITH STANDING DIRECTION 4.5.5

I, Grattan Mullett certify that the Gunaikurnai Traditional Owner Land Management Board has complied with the Ministerial Standing Direction 4.5.5 – Risk Management Framework and Processes. The Gunaikurnai Traditional Owner Land Management Board's Audit and Risk Committee has verified this.

A handwritten signature in black ink, appearing to read 'G. Mullett', written in a cursive style.

Grattan Mullett
Chairman
Gunaikurnai Traditional Owner Land Management Board
13 September 2016

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2016

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2016

Chairperson and accountable officer's declaration

The attached financial statements for Gunaikurnai Traditional Owner Land Management Board (GKTOLMB) have been prepared in accordance with Direction 4.2 of the Standing Directions of the Minister for Finance under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

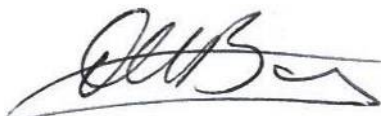
We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2016 and financial position of GKTOLMB at 30 June 2016.

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 13 September 2016.



Grattan Mullett
Chairman



Damian Brittnell
Accountable Officer



Justin Brook
Chief Finance and Accounting Officer

Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2016

Comprehensive operating statement
for the year ended 30 June 2016

	Note	2016 \$	2015 \$
Revenue	2	856,345	816,910
Employee expenses		(182,801)	(167,653)
Administration expenses		(42,850)	(30,323)
Advertising and signage expenditure		(12,400)	(4,975)
Depreciation		(1,108)	(777)
Insurance		(7,835)	(8,760)
Board fees		(120,685)	(91,402)
Board member expenses		(39,132)	(28,360)
Consultancy fees		(395,951)	(255,015)
Total expenses		<u>(802,762)</u>	<u>(587,265)</u>
Net result for the year		53,583	229,645
Other comprehensive income		-	-
Comprehensive result		<u>53,583</u>	<u>229,645</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 2016

Balance sheet
as at 30 June 2016

	Note	2016 \$	2015 \$
Assets			
Current Assets			
Cash and cash equivalents	3	788,169	762,668
Receivables	4	25,632	20,246
Prepayments		7,776	360
Total Current Assets		821,577	783,274
Non-Current Assets			
Plant and equipment	5	1,602	2,257
Total Non-Current Assets		1,602	2,257
Total Assets		823,179	785,531
Liabilities			
Current Liabilities			
Payables	6	62,349	78,284
Total Current Liabilities		62,349	78,284
Total Liabilities		62,349	78,284
Net Assets		760,830	707,247
Equity			
Accumulated surplus		760,830	707,247
Total Equity		760,830	707,247
Commitments for expenditure	7		
Contingent assets and contingent liabilities	8		

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 2016

Statement of changes in equity
for the year ended 30 June 2016

	Accumulated Surplus \$	Total \$
Balance at 30 June 2014	477,602	477,602
Comprehensive result for the year	229,645	229,645
Balance at 30 June 2015	<u>707,247</u>	<u>707,247</u>
Comprehensive result for the year	53,583	53,583
Balance at 30 June 2016	<u>760,830</u>	<u>760,830</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 2016

Cash flow statement
for the year ended 30 June 2016

	Note	2016 \$	2015 \$
Cash Flows from Operating Activities			
Receipts			
Receipts from government		929,500	880,000
Interest received		11,345	16,910
Payments			
Payments to suppliers and employees		(902,692)	(570,328)
GST received from/ (paid to) the ATO		(12,199)	(35,040)
Net cash inflows from operating activities	9	<u>25,954</u>	<u>291,542</u>
Cash Flows from Investing Activities			
Payment for plant and equipment		<u>(453)</u>	<u>(3,034)</u>
Net cash outflows used in investing activities		<u>(453)</u>	<u>(3,034)</u>
Net increase/ (decrease) in cash and cash equivalents		25,501	288,508
Cash and cash equivalents at beginning of financial year		<u>762,668</u>	<u>474,160</u>
Cash and cash equivalents at end of financial year	3	<u><u>788,169</u></u>	<u><u>762,668</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 2016

Notes to the financial statements for the year ended 30 June 2016

Note 1: Summary of Significant Accounting Policies

(a) Basis of accounting

The financial report includes separate financial statements for Gunaikurnai Traditional Owner Land Management Board (GKTOLMB) as an individual reporting entity. This financial report is a general purpose financial report, that consists of a Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and notes accompanying these statements for the period ending 30 June 2016. The general purpose financial report has been prepared in accordance with Australian Accounting Standards (AASs), Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board, and the requirements of the *Financial Management Act 1994* and applicable Financial Reporting Directions. The Board is a not-for-profit entity for the purpose of preparing the financial statements.

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. The financial report has been prepared on a going concern basis.

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.

The annual financial statements were authorised for issue by the Board on 13 September 2016.

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

(b) Accounting policies

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.

Changes in accounting policies

Subsequent to the 2014-15 reporting period, there are no new Standards required to have been adopted in the current period by GKTOLMB.

(c) Functional and presentation currency

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.

Notes to the financial statements
for the year ended 30 June 2016

(d) Classification between current and non-current

In the determination of whether an asset or liability is current or non-current, consideration is given to the time when each asset or liability is expected to be realised or paid. The asset or liability is classified as current if it is expected to be turned over within the next twelve months, being the Board's operational cycle.

(e) Historical cost convention

These financial statements have been prepared under the historical cost convention except for non financial physical assets which, subsequent to acquisition, are measured at a revalued amount being their fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent impairment losses. Revaluations are made with sufficient regularity to ensure that the carrying amounts do not materially differ from their fair value.

(f) Fair value

Consistent with AASB 13 *Fair Value Measurement*, the GKTOLMB determines the policies and procedures for recurring fair value measurements such as plant and equipment in accordance with the requirements of AASB 13 and the relevant Financial Reporting Directions.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(g) Accounting estimates

The preparation of financial statements in conformity with AAS's requires the use of certain accounting estimates that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. It also requires management to exercise its judgement in the process of applying the entity's accounting policies.

(h) Revenue

Government grants

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. However, grants and contributions received from the Victorian State Government, which were originally appropriated by the Parliament as additions to net assets or where the Minister for Finance has indicated are in the nature of owners' contributions, are accounted for as Equity – Contributions by Owners in accordance with FRD 119A *Transfers through Contributed Capital*.

Notes to the financial statements
for the year ended 30 June 2016

Bank interest

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

(i) Expenses

Employee expenses and entitlements

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 costs 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. Supplies and services costs which are recognised as an expense in the reporting period in which they are incurred.

(j) Assets

Cash and cash equivalents

Cash and cash equivalents recognised on the Balance Sheet comprise cash on hand and 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.

Receivables

Receivables consist of statutory receivables, such as amounts owing from the Victorian Government and Goods and Services Tax (GST) input tax credits recoverable.

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.

Prepayments

Prepayments represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

Notes to the financial statements
for the year ended 30 June 2016

Plant and equipment

All non financial physical assets are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition.

The fair value of plant and equipment is normally determined by reference to the asset's depreciated replacement cost.

Plant and equipment that have finite useful lives are depreciated. Depreciation is generally calculated on a straight line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

The following are typical estimated useful lives for the different asset classes for current and prior years.

Computers	3 years
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(k) Liabilities

Payables

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; and statutory payables, such as goods and services tax and fringe benefits tax payables.

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

(l) Financial Instruments

Recognition

Financial instruments are initially measured at fair value, plus in the case of a financial asset or financial liability not at fair value through profit and loss, transaction costs that are directly attributable to the acquisition or the issue of the financial asset or liability. Subsequent to initial recognition, the financial instruments are measured as set out below:

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting date which are classified as non-current assets. Loans and receivables are included in trade and other receivables and other receivables in the balance sheet. Loans and receivables are recorded at amortised cost less impairment.

Notes to the financial statements
for the year ended 30 June 2016

Financial liabilities at amortised cost

Financial instrument liabilities are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments may be measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in the comprehensive operating statement over the period of the interest-bearing liability, using the effective interest rate method. Financial instrument liabilities measured at amortised cost include all contractual payables.

Impairment of financial assets

At each reporting date, GKTOLMB assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses relating to loans and receivables are recognised in the Comprehensive Operating Statement.

(m) Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are disclosed by way of a note (refer to Note 7) 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.

(n) Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed by way of a note (refer to Note 8) and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

(o) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables on the Balance Sheet.

Cash flows are presented on a gross basis – i.e. inclusive of GST. The GST components of cash flows arising from investing and financing activities which is recoverable or payable to the ATO are presented as operating cash flows.

(p) Events after the reporting period

Assets, liabilities, income or expenses arise from past transactions or other past events. Where the transactions result from an agreement between GKTOLMB and other parties, the transactions are only recognised when the agreement is irrevocable at or before the end of the reporting period. Adjustments are made to amounts recognised in the financial statements for events which occur between the end of the reporting period and the date when the financial statements are authorised for issue, where those events provide information about conditions which existed at the

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2016

Notes to the financial statements for the year ended 30 June 2016

reporting date. Note disclosure is made about events between the end of the reporting period and the date the financial statements are authorised for issue where the events relate to conditions which arose after the end of the reporting period that are considered to be of material interest.

(q) 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 2016 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 2016, 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 15 Revenue from Contracts with Customers	The core principle of AASB 15 requires an entity to recognise revenue when the entity satisfies a performance obligation by transferring a promised good or service to a customer.	1 Jan 2018	The changes in revenue recognition requirements in AASB 15 may result in changes to the timing and amount of revenue recorded in the financial statements. The Standard will also require additional disclosures on service revenue and contract modifications. A potential impact will be the upfront recognition of revenue from licenses that cover multiple reporting periods. Revenue that was deferred and amortised over a period may now need to be recognised immediately as a transitional adjustment against the opening returned earnings if there are no former performance obligations outstanding.

In addition to the new standards above, the AASB has issued a list of amending standards that are not effective for the 2015-16 reporting period. In general, these amending standards include editorial and references changes that are expected to have insignificant impacts on public sector reporting.

- AASB 2015 2 Amendments to Australian Accounting Standards – Disclosure Initiative:

Amendments to AASB 101 [AASB 7, AASB 101, AASB 134 & AASB 1049]

- AASB 2015-9 Amendments to Australian Accounting Standards – Scope and Application Paragraphs [AASB 8, AASB 133 & AASB 1057]

Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2016

Notes to the financial statements
for the year ended 30 June 2016

	2016	2015
	\$	\$
Note 2: Revenue		
Government grants	845,000	800,000
Bank interest	11,345	16,910
Total revenue	<u>856,345</u>	<u>816,910</u>

Note 3: 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:

Cash at bank	190,643	154,410
Term deposits	597,526	608,258
	<u>788,169</u>	<u>762,668</u>

Note 4: Receivables

Current

Statutory - GST receivable	<u>25,632</u>	<u>20,246</u>
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Note 5: Plant and equipment

Computers at fair value	3,487	3,034
Less accumulated depreciation	(1,885)	(777)
	<u>1,602</u>	<u>2,257</u>
Total plant and equipment	<u>1,602</u>	<u>2,257</u>

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

	Computers	Total
	\$	\$
Balance at the beginning of the year	2,257	2,257
Additions	453	453
Depreciation expense	(1,108)	(1,108)
Closing balance at the end of the financial year	<u>1,602</u>	<u>1,602</u>

Refer Note 1(f) for the accounting policy relating to disclosure of the fair value measurement hierarchy.

The fair value measurement hierarchy for assets as at 30 June 2016 is presented below.

	Carrying amount as at 30 June	Fair value measurement at end of reporting period using:		
		Level 1	Level 2	Level 3
Plant and equipment	<u>1,602</u>	-	-	1,602
Total plant and equipment	<u>1,602</u>	-	-	1,602

There have been no transfers between levels during the year. For all assets measured at fair value, the current use is considered the highest and best use.

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Plant and equipment is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the depreciated replacement cost. As there is a limited secondary market for similar assets and useful lives are a significant unobservable input, these assets have been classified as level 3 assets.

Reconciliation of Level 3 Fair Value

Plant and equipment

2016

Opening balance	2,257
Additions	453
Depreciation	(1,108)
Closing balance	<u>1,602</u>

Description of significant unobservable inputs to Level 3 valuations as at 30 June 2016

	Valuation technique	Significant unobservable
Plant and equipment	Depreciated replacement cost	Cost per unit: \$453-\$2,491 Useful life: 3 years

2016
\$

2015
\$

Note 6: Payables

Current

Contractual

Trade creditors	-	33,719
Accruals	62,349	44,565
	<u>62,349</u>	<u>78,284</u>

Note 7: Commitments for expenditure

(a) Commitments other than Public Private Partnerships

Operating commitments	153,549	-
Total operating commitments (inclusive of GST)	<u>153,549</u>	<u>-</u>

(b) Commitments payable

Operating commitments payable

Less than one year	153,549	-
Total operating commitments (inclusive of GST)	<u>153,549</u>	<u>-</u>
Less GST recoverable from the Australian Tax Office	13,959	-
Total commitments (exclusive of GST)	<u>139,590</u>	<u>-</u>

Note 8: Contingent assets and contingent liabilities

As at 30 June 2016 there were no contingent assets or liabilities (2015: Nil)

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	2016 \$	2015 \$
Note 9: Reconciliation of net result for the year to the net cash flows from operating activities		
Net result for the year	53,583	229,645
Non-cash movements:		
Depreciation	1,108	777
Changes in assets and liabilities:		
Decrease/ (increase) in receivables	(5,386)	(7,473)
Decrease/ (increase) in prepayments	(7,416)	8,400
Increase/ (decrease) in payables	(15,935)	60,193
Net cash inflows from operating activities	25,954	291,542

Note 10: Superannuation

The GKTOLMB contributes in respect of the board members and staff superannuation at a contribution rate of 9.50% (2015: 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:

Defined contribution plans:		
Vicsuper	1,241	977
Other	16,964	13,103
Total	18,205	14,080

There are no unfunded liabilities associated with the above schemes as they are accumulation schemes. The employer contribution rate to these schemes is 9.50% (2015: 9.50%) of salary.

There are no loans from any of the above funds to the GKTOLMB as at 30 June 2016 (2015: \$Nil)

At 30 June 2016 there were no outstanding amounts owed to the Superannuation Funds (2015: \$Nil).

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2016

Notes to the financial statements for the year ended 30 June 2016

Note 11: Responsible persons and related party disclosures

(i) Responsible persons

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

Minister

The Hon Lisa Neville MP, Minister for Environment Climate Change and Water (1 July 2015 to 22 May 2016)

The Hon Lily D'Ambrosio MP, Minister for Energy, Environment and Climate Change (23 May 2016 to 30 June 2016)

Board members

Mr Grattan Mullett, Chairperson	(1 July 2015 to 30 June 2016)
Ms Marianne Atkinson	(1 July 2015 to 30 June 2016)
Mr Geoff Hocking	(1 July 2015 to 30 June 2016)
Ms Angela Hutson	(1 July 2015 to 30 June 2016)
Ms Janine Haddow	(1 July 2015 to 30 June 2016)
Mr John Mitchell	(1 July 2015 to 30 June 2016)
Ms Glenys Watts	(1 July 2015 to 30 June 2016)
Mr David Willington	(1 July 2015 to 30 June 2016)
Ms Lena Morris	(1 July 2015 to 30 June 2016)
Mr Malcolm Siely	(22 October 2015 to 30 June 2016)
Ms Katherine Mullett	(22 October 2015 to 30 June 2016)

Accountable officer

Mr Damian Britnell	(1 July 2015 to 30 June 2016)
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(ii) Remuneration

The number of Responsible Persons whose remuneration from the GKTOLMB was within the specified bands is as follows:

	2016 No.	2015 No.
\$0 - \$9,999	6	8
\$10,000 - \$19,999	4	4
\$20,000 - \$29,999	1	-
\$110,000 - \$119,999	-	1
\$120,000 - \$129,999	1	-
Total	12	13

Total remuneration	\$ 239,583	\$ 198,050
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Increase in total remuneration as a result of some board members being in the position for a full 12 months for 2015-16, extra Board committees and additional meetings.

There are no contractors or other personnel with significant management responsibilities.

The relevant amounts relating to the Minister are reported separately in the Financial Statements of the Department of Premier and Cabinet.

Gunaikurnai Traditional Owner Land Management Board

Financial Statements for the year ended 30 June 2016

Notes to the financial statements for the year ended 30 June 2016

(iii) Other related party transactions

There are no other related party transactions to disclose.

(iv) Executive remuneration

There were no executive officers other than the accountable officers whose remuneration is disclosed under Responsible Persons in Note 11(ii).

(v) Other personnel

There were no other personnel, by way of contractors, charged with significant management responsibilities.

Note 12: Remuneration of auditors

The amount paid or due and payable to the Victorian Auditor-General's Office for auditing the financial report is \$4,400 (2015: \$4,300).

Note 13: Events occurring after the balance date

No matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operations of GKTOLMB.

Note 14: Ex-gratia expenses

GKTOLMB has not incurred any ex-gratia expenses during the year (2015: nil)

Note 15: Financial instruments

(a) 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)

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, in respect to each class of financial asset and financial liability above are disclosed in Note 1. Summary of significant accounting policies to these financial statements.

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.

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

	Contractual financial assets - loans and receivables \$	Contractual financial liabilities at amortised cost \$	Total \$
2016			
Contractual financial assets			
Cash and cash equivalents	788,169	-	788,169
Total financial assets	788,169	-	788,169
Contractual financial liabilities			
Payables	-	62,349	62,349
Total financial liabilities	-	62,349	62,349
2015			
Contractual financial assets			
Cash and cash equivalents	762,668	-	762,668
Total financial assets	762,668	-	762,668
Contractual financial liabilities			
Payables	-	78,284	78,284
Total financial liabilities	-	78,284	78,284

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

	Total interest income/ (expense) \$
2016	
Contractual financial assets	
Loans and receivables	11,345
Total financial assets	11,345
2015	
Contractual financial assets	
Loans and receivables	16,910
Total financial assets	16,910

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

- for cash and cash equivalents, receivables and investments, 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.

Notes to the financial statements
for the year ended 30 June 2016

(b) 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 (2015: 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.

Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2016

Notes to the financial statements
for the year ended 30 June 2016

The following table discloses the ageing of contractual financial assets:

	Carrying amount \$	Not past due and not impaired \$
2016		
Contractual financial assets		
Cash and cash equivalents	788,169	-
Total financial assets	788,169	-
2015		
Contractual financial assets		
Cash and cash equivalents	762,668	-
Total financial assets	762,668	-

(c) 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 \$
2016			
Financial liabilities			
Payables	62,349	62,349	62,349
Total financial liabilities	62,349	62,349	62,349
2015			
Financial liabilities			
Payables	78,284	78,284	78,284
Total financial liabilities	78,284	78,284	78,284

Gunaikurnai Traditional Owner Land Management Board
Financial Statements for the year ended 30 June 2016

Notes to the financial statements
for the year ended 30 June 2016

(d) 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.

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 \$
2016					
Contractual financial assets					
Cash and cash equivalents	1.6	788,169	597,526	190,643	-
Total financial assets		788,169	597,526	190,643	-
Contractual financial liabilities					
Payables		62,349	-	-	62,349
Total financial liabilities		62,349	-	-	62,349
2015					
Contractual financial assets					
Cash and cash equivalents	1.6	762,668	608,258	154,410	-
Total financial assets		762,668	608,258	154,410	-
Contractual financial liabilities					
Payables		78,284	-	-	78,284
Total financial liabilities		78,284	-	-	78,284

A sensitivity analysis of a 0.5% (2015: 0.5%) increase or decrease movement in interest rates would result in a movement of \$3,941 (2015: \$3,810) in interest revenue.

The carrying value of assets and liabilities is a reasonable approximation of their fair values due to the inherent short-term nature of cash and cash equivalents, trade receivables and payables.

INDEPENDENT AUDITOR'S REPORT

To the Board Members, Gunaikurnai Traditional Owner Land Management Board

The Financial Report

I have audited the accompanying financial report for the year ended 30 June 2016 of the Gunaikurnai Traditional Owner Land Management Board which comprises the comprehensive operating statement, balance sheet, statement of changes in equity and cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the chairperson and accountable officer's declaration.

The Board Members' Responsibility for the Financial Report

The board members of the Gunaikurnai Traditional Owner Land Management Board are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and the financial reporting requirements of the *Financial Management Act 1994*, and for such internal control as the board members determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the board members, as well as evaluating the overall presentation of the financial report.

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

Independent Auditor's Report (continued)

Independence

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, I and my staff and delegates complied with the applicable independence requirements of the Australian Auditing Standards and relevant ethical pronouncements.

Opinion

In my opinion, the financial report presents fairly, in all material respects, the financial position of the Gunaikurnai Traditional Owner Land Management Board as at 30 June 2016 and of its financial performance and its cash flows for the year then ended in accordance with applicable Australian Accounting Standards, and the financial reporting requirements of the *Financial Management Act 1994*.

MELBOURNE
26 September 2016


For Andrew Greaves
Auditor-General

Appendix 1 – Disclosure 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.

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