



GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC)

ANNUAL REPORT 2022-2023



About this Report

THIS ANNUAL REPORT DOCUMENTS HOW THE GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC) PERFORMED ON BEHALF OF ITS MEMBERS DURING THE 2022-2023 YEAR.



Inside cover artwork by Aorhah Davies Hood, aged 9

GUNAIKURNAI LAND AND
WATERS ABORIGINAL
CORPORATION

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Forefront Pty Ltd 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 2023.

For further information on the 2022-2023 Annual Report, contact GLaWAC on 03 5152 5100 or admin@glawac.com.au

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Aboriginal and Torres Strait Islander people should be aware that this Annual Report contains names and photographs of people who have since passed.

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 Ancestors 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 Glenys Watts,

Aunty Gwen Hudson,
Aunty Julie Mongta,
Uncle Kevin Murray,
Aunty Lee-Anne Eddington,
Aunty Maria Harrison,
Aunty Marianne Atkinson,

Aunty Marion Flo Hood,
Aunty Noretta Knight,
Aunty Raylene Young,
Uncle Reg Thorpe,
Uncle Robert Farnham Snr.



Chair's Foreword

I am pleased to present the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC) Annual Report for 2022-2023.

I acknowledge and pay my respects to the Elders, past and present and all Gunaikurnai community.

I pay my respects to community members that have passed and take a moment to reflect on the year; Sorry Business has been extensive in our community, we have all lost and grieved loved ones, friends, and colleagues. Respectfully I ask you take a minute to reflect, to cherish memories, and I encourage you to make time for loved ones, families, and friends, these are precious moments that we need to appreciate.

I am pleased to present the Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC) Annual Report for 2022-2023.

GLaWAC continues to grow; our staff base, our engagement, and our contracts, funded and procured are all growing. Our leadership team also continues to grow with more Gunaikurnai people in leadership roles.

We secured early outcomes as part of the **Recognition and Settlement Agreement (RSA)** re-negotiations.

ABORIGINAL TITLE OVER FOUR (4) PARKS

- Alpine National Park (part within RSA area),
- Baw Baw National Park (part within RSA area),
- Nooramunga Marine and Coastal Park, and
- the Avon Wilderness Area

FUNDING TO SUPPORT

- Implementation of 2018 Joint Management Plan
- Joint Management of the four (4) parks
- GKTOLMB
- Employment of 8 new joint management land and sea rangers

The RSA re-negotiations continue. We are committed to obtaining outcomes that can deliver a sustainable, self-determining future for our families, our children, and our grandchildren and we look forward to bringing more of this to you as negotiations progress.

Key projects are progressing with excitement, examples are the Wangun Amphitheatre at Forestec, the Nanjet property near Wilson's Prom, and the Oyster trial in the Gippsland Lakes. The Wangun Amphitheatre should be ready in time for the AGM;

the feasibility study for Nanjet, a future cultural tourism project of national significance, is close to completion which will allow funding conversation to commence, and the Oyster trial, given the cold winter temperatures in Gunaikurnai waters, the oysters are growing better than expected.

With the worst of COVID behind us, we have embraced the return of face-to-face yarning; engaging with the Mob about what matters to us; Country, caring for Country and the importance of culture, partner and stakeholder engagement remains a priority as we persist to drive and influence government policy and the need for there to be an overlay of the Traditional Owner voice. Thank you to all community and staff who have engaged in these conversations and paved the way for our Mob.

This 2022-2023 Annual Report demonstrates GLaWAC's consistent and sustainable operations, it respects our fiducial duties and shows our organisation's funding and strategic direction is appropriately managed. I urge you to keep an eye on 2023-2024 as employment and other exciting opportunities unfold.

As a Traditional Owner Corporation, the future of GLaWAC lies with its members. Moving into 2023-24 I would like to take the opportunity to encourage anyone interested to be a part of the organisation's strategic direction - so that we remain culturally relevant by ensuring a strong focus on opportunities - to participate in one of the several cultural governance sub-committees. The organisation belongs to all of us. Whilst the board has stewardship across corporate governance, risk, finance OH&S, strategy, and planning - platforms exist for members to participate in real-time activities that shape the business of the organisation. The Board encourages members to reach out if they would like to contribute to one of our many subcommittees.

The Board and I thank the Elders Council and our members; your input is welcomed and valued. Please continue to share, and help the organisation grow and prosper. To Daniel Miller, our CEO and all the staff thank you, your resilience and commitment to the Gunaikurnai Mob is greatly appreciated.

TROY MCDONALD
Chair, GLaWAC



GLaWAC - A

Our response

Whole-of-C

OUR ORGANISATION

\$10,300,959
MILLION
ANNUAL SPEND

\$16,089,654 million held in trust with
income generated going towards
community support initiatives
and operations

73 employees

79% of employees are of
Aboriginal heritage

68.5% of staff are male,
and 31.5% 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

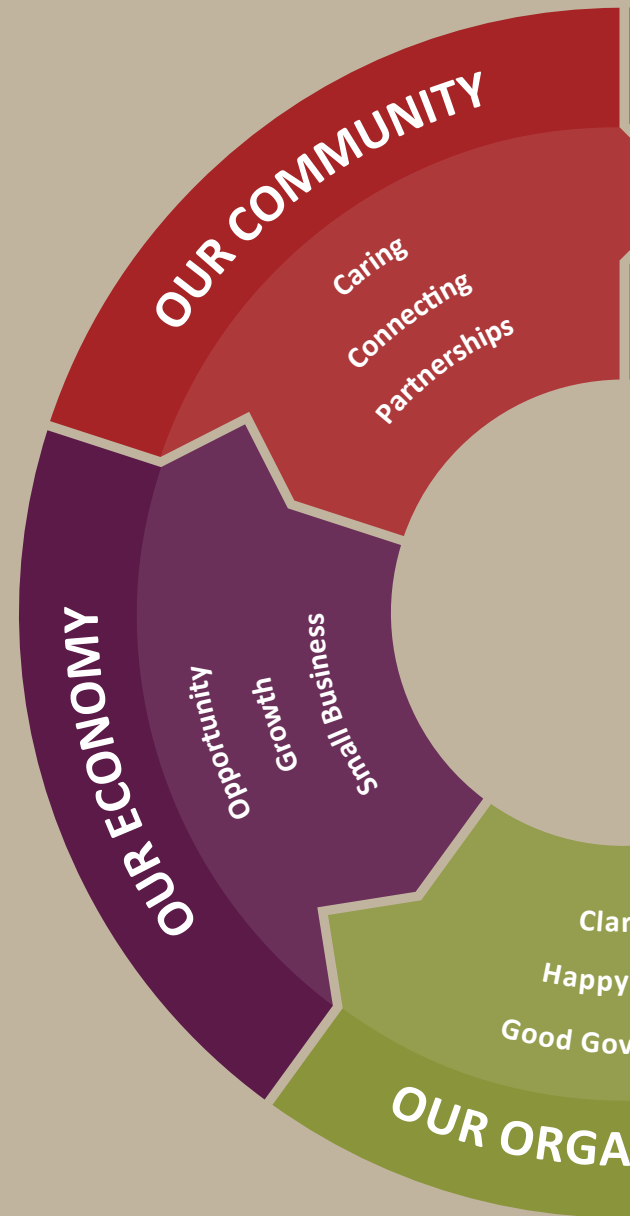
the
Tatungalung
people near Lakes
Entrance on the coast



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

768
MEMBERS

At a Glance Response to the Country Plan



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**

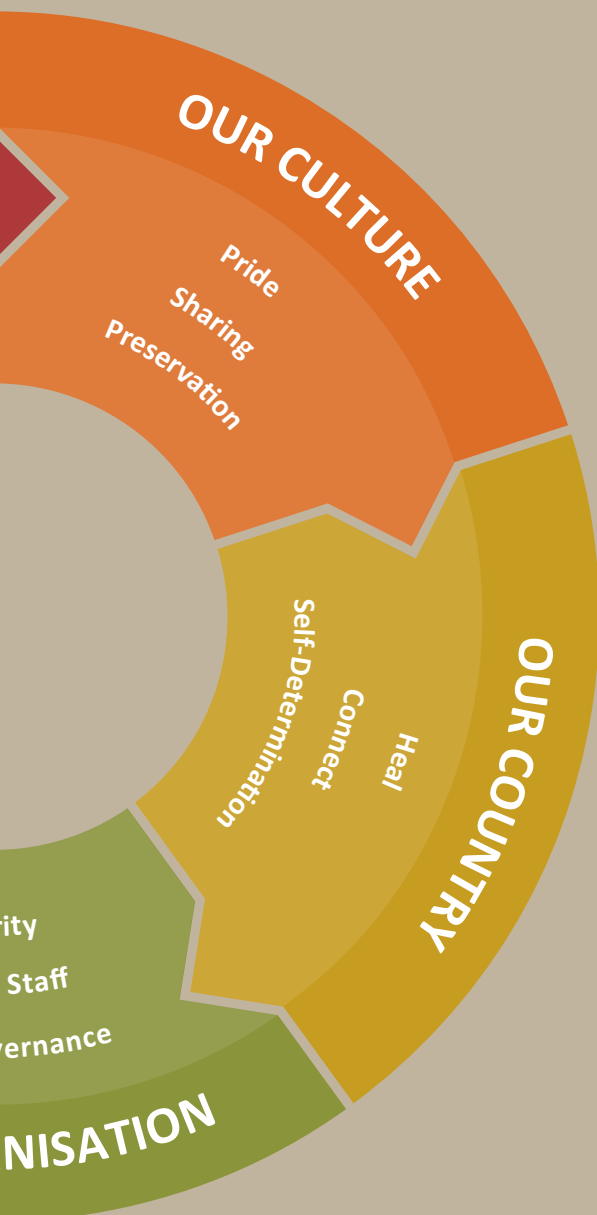
VICTORIA

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



GLaWAC currently has 768 members (in June 2023)



Chief Executive Officer's Message

I acknowledge and pay my respects to the Elders, past and present and all Gunaikurnai community. I pay my respects to community members that have passed throughout the year.

I would also like to recognise the seemingly constant Sorry business and the significant cultural burden that this places on our community. GLaWAC will continue to support community through these difficult times.

As the CEO of your corporation, I feel privileged to be leading the strategic direction for the organisation. Along with the Board and Executive team we have been consolidating the strategic plan and an organisational structure that will carry us into the future.

GLaWAC maintains a strong Gunaikurnai leadership. Aboriginal staff numbers are growing across all areas of the business. Our capability and capacity have grown with training in diverse areas like drone operation and tagging great white sharks.

The diversity of GLaWAC brings about many challenges. Areas of focus differ between those driven by GLaWAC and those led by industry and/or Government. GLaWAC will always work to influence decisions which impact Country, drive policy and guide the need for strong, proactive stakeholder management to ensure Traditional Owner voices are heard, and listened too.

The Executive team has led with strength and purpose, working to build capability and capacity in the growing environment of GLaWAC. Team building and skill identification & development have been evident with new roles and opportunity for existing staff to step up. I'm grateful for the time and effort all staff have contributed throughout the year.

It's been a pleasure to be able to meet with the Elders face to face - to receive their cultural guidance - and our Board of Directors who have delivered strong leadership for and on behalf of all members; both are integral components to the ongoing success of GLaWAC.

GLaWAC continues to grow, and I'm pleased to share with you the achievements of 2022-23, including our strong financial position. Please keep an eye out on our Facebook and LinkedIn pages, website, and newsletters where we will continue to keep you updated.

Warm regards,
DANIEL MILLER
Chief Executive Officer



Our community

ACHIEVEMENTS FOR 2022-2023



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 five times to yarn about key projects, RSA re-negotiations, Commonwealth Games, Sea Country and plenty more. The highlight in July was attending the Annual NAIDOC March through Bairnsdale and the GLaWAC Family Day at the Knob Reserve. A trip to Buchan Munji and Raymond Island was an opportunity to see the work being undertaken on our Joint Managed estate. In March, Elders visited our Nanjet property near Yiruk (Wilson's Prom) to share their views on cultural tourism development and creating a sustainable future for mob. GLaWAC established the Elders Council to make sure our respected Elders continue to be involved in our strategic and cultural decision-making. The Council provides important leadership to both GLaWAC and the broader Gunaikurnai community.
- The NAIDOC Family Day was held at the Knob Reserve in Stratford for the second year, with community coming from across Country, and further afield, to celebrate the theme – Get Up, Stand Up, Show Up. Working with local Aboriginal organisations, the event is now a staple in the annual NAIDOC calendar, with buses on hand to support attendance and plenty of fun, food, activities and merchandise for young and old alike.
- In May, GLaWAC co-hosted 'Deadly in Gippsland: A First Nations Business Expo' with Kinaway Chamber of Commerce. The 2-day expo was an opportunity to elevate First Nations businesses in the Gippsland region while connecting them to corporate partners, government agencies and business support services.
- GLaWAC continues to support community to help alleviate financial burdens. This year, your organisation provided \$89,624 to support 54 requests through the Community Benefits Fund and \$83,954 in funeral assistance.





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, practising the customs that make us Gunaikurnai."

(Gunaikurnai Whole-of-Country Plan)

- The Culture Hub continues to support nation-building activities in a range of ways. In August, members were invited to bring their precious photos and objects to Forestec to be digitised for safe-keeping, courtesy of a partnership with the Australian Museums and Galleries Association. In November, community members took a trip to the Public Records Office of Victoria (PROV) in Melbourne to research their family history, and a follow-up session was held at Forestec in May. It is a privilege to support members to undertake this research in a culturally safe environment. We look forward to growing these activities in years to come.
- The GLaWAC Community Artists Register has supported seven corporate commissions and a number of EOI's throughout the year. These include Gippsland Water, Gippsland Primary Health Network, Latrobe Regional Hospital, the Office of the Commonwealth Games, and our existing partners, such as CastleRock and the GovHub in Morwell. We continue to build relationships with organisations keen to work with Gunaikurnai artists toward a self-determining future.

Our culture

ACHIEVEMENTS:

- GLaWAC delivered a total of 338 cultural services in 2022-23. This included 196 Welcome to Country and 91 Smoking ceremonies, 51 cultural education & awareness training sessions, cultural consultations and On Country tours & activities across the Gunaikurnai RAP and Native Title area. The Culture Hub managed and delivered these activities with support from our cultural services register of Gunaikurnai members who respectfully represented GLaWAC through these events.



ACHIEVEMENTS FOR 2022-2023

Our culture continued



- In August, GLaWAC and the Wellington Shire were thrilled to open the Nakunbalook Environmental and Cultural Centre in Sale. The new centre provides a place to learn and understand how our people used and interacted with Country. The building will host events and learning programs focusing on sustainability and culture, such as community group meetings, workshops, citizen science pop-up labs and Aboriginal cultural experiences. Nakunbalook is a Gunaikurnai name meaning Grandfather Gumtree which represents knowledge & place, as the site contains many families of red gums and has high cultural and biodiversity values.
- In March, GLaWAC was a regional hub for the 'Song of the White Cockatoo' Statewide Language Forum run by VACL. As an access hub, GLaWAC was a centre for people to join the conversation and provide input on needs of our community around language outcomes.
- We are proud to work together with local Aboriginal organisations, bringing cultural opportunities to the youngens in community. It's deadly to watch young ones grow in confidence and stature through annual events like the Yeerung and Djeetgung Camps, work together to create a song and then record a music video with the Indigenous Outreach Projects Hip Hop Crew and illustrate what their Elders mean to them as part of our NAIDOC t-shirt design competition.
- We have all been very excited to watch the construction of the Wangun Amphitheatre at the back of our Forestec site. Community needs to have a culturally appropriate place where we can gather, heal, yarn, celebrate, teach, and share cultural knowledge and stories. It's these practices that support and strengthen our cultural identity and spirituality. The evolution has been inspiring to watch, and we're looking forward to welcoming community to enjoy the deadly space once completed in late 2023.



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”

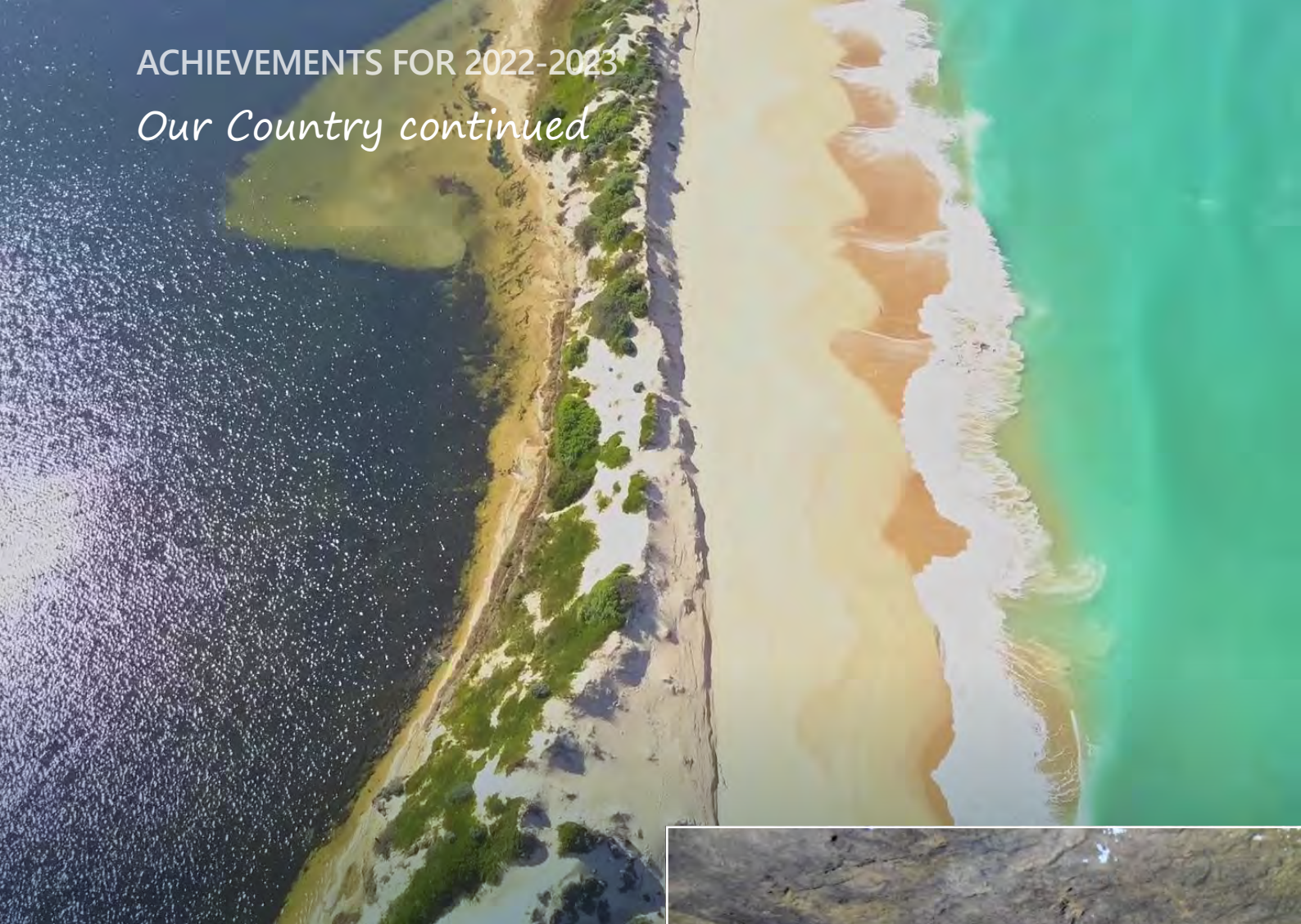
(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- The Business Enterprise team is growing rapidly, with plenty of exciting projects on the horizon. Formerly known as the NRM Crew, Business Enterprise has expanded to include Civil Construction and Landscaping. A key focus has been building the capacity and capability of our staff. We have developed a strong partnership with Cranes, who GLaWAC subcontract to complete works. Cranes work alongside GLaWAC civil staff, developing those staff members' skills and abilities in the civil works Area. Major works have been completed around Angusvale and the Mitchell River Silt Jetty, where several new and older staff were able to adapt and develop their skills and abilities and thrived to deliver deadly outcomes.
- In January, an extraordinary site of Gunaikurnai rock art in the Buchan Valley was the focus of an international archaeological expedition providing clues to how our Old People lived. GLaWAC invited a team of rock art specialists from France and Spain to work alongside staff and our research partners at Monash University to unlock the cave's hidden secrets. Originally considered a small site, the finger fluting (lines made on a soft limestone surface) extends across the cave for 20 metres, with different types of hands - some smaller, some larger, and with different patterns – recorded within. Work continues as we put the whole history of the cave back into view to better understand when and why it was chosen as a place for our Ancestors to visit.



Our Country continued



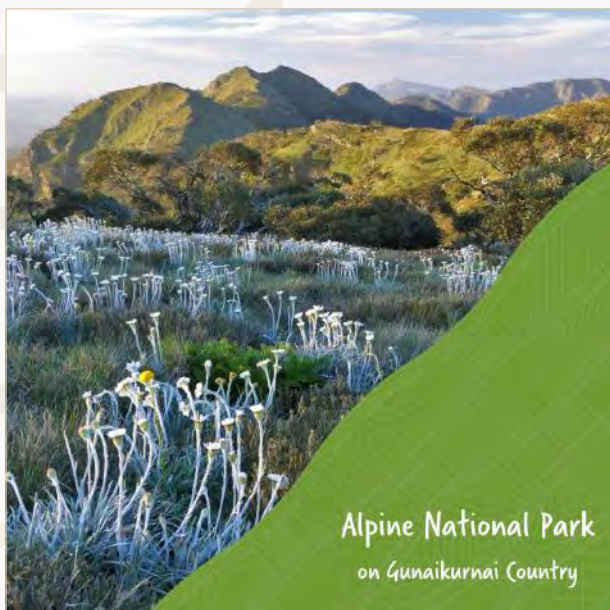
- In 2022, GLaWAC signed an agreement with the Federal Government to start the process of establishing a Sea Country Indigenous Protection Area (IPA) from Nanjet, east of Wilsons Promontory, to Mallacoota, on the Vic/NSW Border, in collaboration with far east mobs. A Sea Country IPA will allow Gunaikurnai and Far East communities to care for and protect land and waters for present and future generations while protecting Indigenous Cultural Intellectual Property. The first step has been to yarn with mob to hear how you think Sea Country should be managed. While the plan is being developed, training opportunities are offered to support a path to future employment. In the long term, it is envisioned that this will lead to employment opportunities, such as Sea Rangers, for First Nations people.
- With the initial phase of the Sea Country Indigenous Protection Area plan underway, one of the main focus areas is preserving and protecting our vital coastal cultural sites. GLaWAC staff have been working with community members and partners from Monash University, to explore sites at Port Albert and McLoughlins Beach on the Ninety Mile Beach, and the Outer Barrier and Sperm Whale Head on the Gippsland Lakes. We've found loads of artefacts and materials, some on the brink of being washed away by the changing climate and rising sea levels, that have now been sent off for radiocarbon dating. As we work towards protecting and preserving Sea Country, we recognise the threats posed by climate change and over-development. It's not just about conservation; it's about recognising the deep-seated importance of these sites in our cultural tapestry.



Our Country continued



- The RAP team continues to preserve and record Gunaikurnai cultural heritage in line with the Victorian Aboriginal Heritage Act 2006. Forty-three Cultural Heritage Management Plans were completed this year, supporting commercial and government developments to proceed without the desecration of our important heritage.



- As GLaWAC continues to re-negotiate the Gunaikurnai Recognition Settlement Agreement with the State of Victoria, we're excited by the addition of four new joint managed parks as part of our Early Outcomes package. The Avon Wilderness Park, Baw Baw National Park, Nooramunga Marine and Coastal Park and the Alpine National Park on Gunaikurnai Country will now be joint managed by GLaWAC and Parks Victoria. New funding for GLaWAC and the GKTOLMB will provide more capacity to manage the parks effectively.
- Back in May, GLaWAC and Habitat Creations proudly announced the establishment of the Gippsland Seed Bank, a joint venture focused on collecting, protecting, and preserving endemic species of plants for the rehabilitation of Latrobe Valley mine sites. Our aim is to grow together so we can deliver the full project package, including the propagation of plants, installation of plants and provide other field services to ensure the mine land rehabilitation sites are well prepared prior to planting, and well maintained after planting. The ultimate outcome is mine land is rehabilitated so that it is an asset for all stakeholders. This funding sets the foundations to achieve that vision.

Our Country continued

- Traditional Owners know how to care for Country and GLaWAC continues to exert the rights of our members to give Gunaikurnai more authority to manage your Country - the land and the waters. We've yarned with government to influence decisions made around renewable energy, mine rehabilitation, and water justice. We've also provided input to the Central and Gippsland Region Sustainable Water Strategy and Water is Life - Traditional Owner Access to Water Roadmap, both released by the Minister for Water in September. We will continue to talk about big issues around water, cultural landscapes, and climate change to share your voice on our journey to self-determination.
- With the Gunaikurnai Cultural Interpretation Plan now complete, attention has turned to implementation - and our focus is set on the Buchan Caves Reserve. With guidance from Elders, community, staff and our joint management partners at Parks Victoria, we are developing the Buchan Caves Interpretation Plan to ensure the Reserve includes a Gunaikurnai presence and speaks to the deep time connection of our people to the Buchan Valley (including the New Guinea II Joint Management area). Of equal importance is ensuring the Reserve is a welcoming place for Gunaikurnai people to visit and experience Country. The Interpretation Plan will allow Buchan Caves Reserve to become a cultural hub, highlighting the cultural significance of the area and sharing our rich history with tourists and locals alike.
- GLaWAC On Country crews continue to build their skills and knowledge, partnering with government agencies, universities and community groups to better read and heal Country. Efforts include returning endangered Southern Brush-tailed Rock wallabies to Country, learning how to conduct an archaeological dig, monitoring endangered Galaxiid fish living in our waterways, deploying field cameras to look for native critters and the introduced species that predate them, monitoring the koala population on Raymond Island and working with the CSIRO to conduct autopsies on whales that have washed ashore.





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)

Our organisation

ACHIEVEMENTS:

- GLaWAC welcomed several new faces during 2022-23 including Katherine Mullett as General Manager of On Country and Tanya Taylor as General Manager of Economic Development. In the On Country space, we welcome Willow Carter as the Senior Manager of Business Enterprises, and Michael Dalton, Chris Hood, Jason Saunders, Tyson Harrison, Chris Farnham, and Ian Harrison into the crew. Liv Bowman supports numerous On Country programs, and we're thrilled that Kade Brickle-Krizanac has joined us in a permanent role after his time as a high school trainee. Paula Morrison has joined the Culture Hub, Bradleigh James and Erin Hunt have joined our finance team, Shane O'Shanassy is working

across human resources and communications, Caron Carter is supporting the eco dev team, and Rhiannon Stewart greets you on arrival to Forestec as Front Desk Administrator. We welcome Matt Holland (Parks Vic), Brett Whitfield and Erika Lind (DEECA), and Sean Phillipson (East Gippsland CMA) on secondment to help make your voice heard across matters relating to Sea Country, renewable energy, cultural fire and policy. We're stoked to welcome back Russell Dow from his PV secondment to take up the new role of JM Manager – West, and we're excited to have Max Solomon take on the Leading Hand – civil role in our Business Enterprise Team.

Our organisation continued



- In late 2022, the State offered early outcomes as part of our RSA re-negotiation which was accepted in good faith by the GLaWAC Board. The early outcomes included: Freehold title of Forestec and Kurnai Park and funding to refurbish the sites, new Gunaikurnai Joint Management Ranger positions, Aboriginal title for four more joint managed Parks, and additional funding for the Gunaikurnai Traditional Owner Land Management Board (GKTOLMB). This is a slow process, but we continue to meet with the State throughout 2023 to progress other parts of the RSA.

- We must keep building the skills and qualifications of our staff for a solid and sustainable future with a strong focus on learning. This year, staff undertook a number of different training opportunities, including lateral violence, remote pilot licence, first aid and defensive driving. Five staff started a Cert III in Land Management & Ecosystems, one completed their Cert IV in Business Administration, and two completed the Gippsland Community Leadership Program. Twelve staff undertook general firefighting training, and fifteen undertook tractor training. All of this is on top of the many and varied accredited and non-accredited training days across the organisation, including 4WD, Defence Base Services and chemical users courses.



- GLaWAC continues to seek pathways to self-determination, signing an MOU (Memorandum of Understanding) with Melbourne Water in late 2022, and reinstating our membership to the Federation of Victorian Traditional Owner Corporations in early 2023. We are committed to activating the voice of the Gunaikurnai as we build on the aspirations of the Elders who came before and continue to foster partnerships and grow opportunities for a self-determining future.





Our economy

ACHIEVEMENTS:

- GLaWAC achieved a profit of \$3,220,086 in the 2022-2023 financial year.
- Gunaikurnai Country has been the centre of Victoria's energy economy for over a century. As the shift to renewable energy takes off, our Country continues to be front and centre of the journey. GLaWAC has a big job during the energy transition to oversee the protection and healing of Country and to make sure that economic, business, employment, and lifestyle opportunities are available to our mob. This is a complex space with lots of players, and we're working hard, talking to government, partners and industry to position ourselves to influence outcomes that have the biggest outcomes for the mob.
- The Oyster trial site has attracted plenty of interest and the project is progressing well. Cages were installed at five sites in the Gippsland Lakes in October, with our On Country crews monitoring the growth rates of the spat (baby oysters) on a monthly basis. The oyster and water quality testing is on track, and monitoring shows that the oysters continued to put on new shell over winter, which indicates that they are doing well in the Gippsland Lakes.
- The second phase of our Bush to Bowl Strategy - to establish a local supply chain of bush foods and plants direct to the Bush Café - is underway, with plans to enter retail and wholesale food service markets over time. Our official nursery production site is at Wulgunggo Ngalu Learning Place at Macks Creek near Yarram. The Wulgunggo Ngalu Bush Foods Nursery has undergone a major structural rebuild over the last 12 months. It is now commercially set-up to supply the GLaWAC Bush Café.

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)

The program has also supported the Wulgunggo Ngalu men to connect to culture and learn new skills.

- Work continues on the Nanjet development next to Wilsons Prom, with a big thanks to everyone who has joined our engagement sessions. Our consultant has prepared the Feasibility Study and is now working on the Business Case, which we will use to seek project funding. Further engagement sessions will be held across Gippsland to ensure more of our community is heard and understands how the project is progressing. In the meantime, we are also continuing to work on the layout options and inclusions to ensure we achieve the best option for mob connection and camping, and also progressing important study work on the property to cover Ecological and Cultural Heritage assessments.

About Us

Gunaikurnai Land and Waters Aboriginal Corporation (GLaWAC)

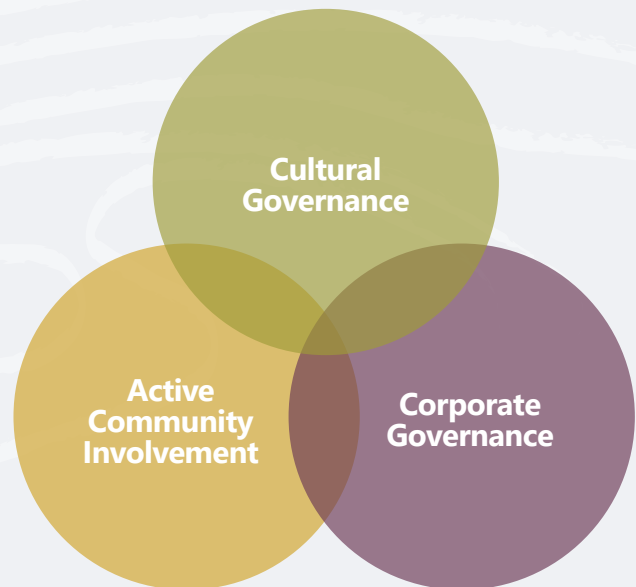
Under the guidance of the Board of Directors and Elders Council, GLaWAC is the Registered Aboriginal Party that represents the Gunaikurnai people and their aspirations for Native Title, cultural heritage, land, water and natural resource management.

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.

Our people

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.

LYNETTE BISHOP is a proud Gunaikurnai woman from the Gippsland area who feels privileged and honoured to be able to live on, work on and look after Country - the Country of her Ancestors.

Lynette lives in the Stratford area and is very involved in her communities across Gippsland, including 19 years working with Centrelink where she was awarded an Australian Day Award for Outreach Services to communities.

Dedicated to connecting children back to family, community and Country, Lynette has worked with GEGAC, Bairnsdale Regional Health and now Latrobe Regional Hospital, ensuring that people are accessing services they are entitled to; and servicing families and children in care.

Lynette prides herself on her honesty, fairness, and compassionate nature; she is a strong advocate for Aboriginal rights for her family and the entire Aboriginal community. She knows the issues our mob has faced and is still facing today, and she strives for and dreams of a better future - a better future for her family, our families and especially for all our children.

NICHOLAS JOHNSON is a Gunai, Monero/Ngarigo and Gunditjmara man living in south-east Gippsland. He is 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. His educational background is in education and psychology, having completed a Bachelor in Primary Education, Certificate IV in Training and Assessment and a Graduate Diploma in Psychology. Nick plans to study a Bachelor of Engineering (Electrical and Information Engineering) (Honours) at Federation University. His hobbies are playing and watching Australian Rules Football, playing guitar, playing video games, keeping fit through running and weight/strength training exercises, hiking, camping, and hanging out with family and friends.

PAULA MORGAN is the proud grand-daughter of Merle Thorpe, making her a proud Gunaikurnai 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 30 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 18 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.

LOIS WHELAN is a Gunaikurnai/Monaro woman who has lived on Country all her life, relishing in the beautiful qualities it holds and the comfort it gives. Lois is keen to be a part of the healing of our lands and waters, and the nurturing of our culture.

Lois holds Cert III and IV in Learning and Teaching and Endangered Aboriginal Language .

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 and the RSA of Gunaikurnai and wants to see GLaWAC keep moving forward with a very strategic approach and a focus on our cultural well-being. Glenys 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.

Our people continued

Independent Directors

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.

EWAN WALLER is a proven land, forest and bush fire manager and consultant with forty 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, he has established a consultancy and advised state governments, their agencies and companies across Australia on strategic and practical approaches to reduce the risk from bush fires. This guiding work has delivered significant change to critical programs to protect assets. Ewan lives in East Gippsland, is on a number of Boards and Committees and brings to the Board a wealth of experience in governance, natural resource management, broader emergency management and a deep understanding of rural communities.

Executive

DANIEL MILLER is a Yuin man from NSW and was the General Manager - On Country before his appointment as CEO in January 2022. Daniel is responsible for developing policies that will support Traditional Owner values and govern the way others engage with GLaWAC.

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.

KATHERINE MULLETT is a proud Gunaikurnai, Ngarigo Monero woman and the General Manager - On Country since July 2022. Katherine leads the Joint Management, Business Enterprise, RAP, Fire and Water teams, and works to instill culture and cultural heritage across Gunaikurnai Country.

ANNETTE AVRON-COTTON was the General Manager of Corporate Services through to March 2023. Annette led the Finance, Human Resources, OHS and Facilities teams to ensure GLaWAC meets its legislative requirements and can operate smoothly.

TANYA TAYLOR is the General Manager - Economic Development. Tanya is responsible for building sustainable economic development opportunities that will give back to GLaWAC and more importantly to community. In early 2023, Tanya also became Acting General Manager - Corporate Services.

Our people continued

GLaWAC Organisational Chart



Our people continued

Staff

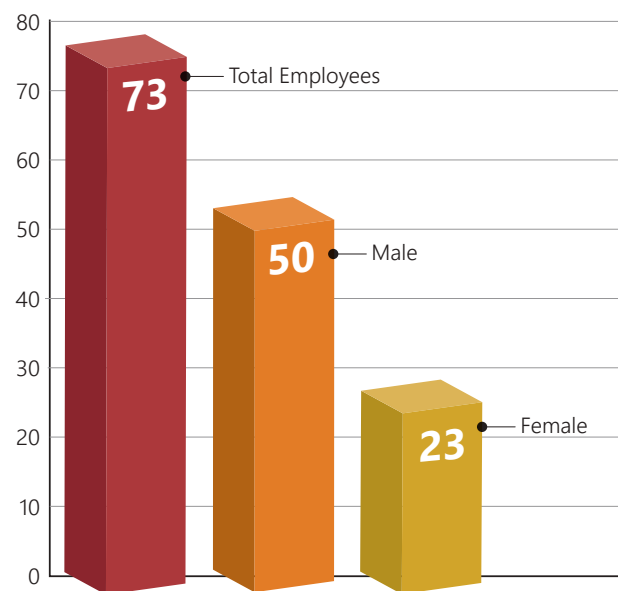
GLaWAC has a total of 73 employees, and 58 of these employees are of Aboriginal heritage. There are 50 males and 23 females on staff.

Headcount and Gender Report – Year ending June 2023

Number of Casuals	4	5.5%	Percent of staff are casual
Number of Females	23	31.5%	Percent of staff are female
Number of Males	50	68.5%	Percent of staff are male
Number of Aboriginal Staff	58	79%	Percent of staff are of Aboriginal heritage
Total Number of Staff	73	100%	



Head count end June 2023



Gender Metrics

Membership

Membership of GLaWAC increased throughout the year with 768 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 2023.

DIRECTORS

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

Individual	Role	Appointment date	Cessation Date	GLaWAC Board meetings	GLaWAC Board Subcommittee mtgs
Troy McDonald	Chair	Feb 2022	Nov 2023	Attended 7 of 7 mtgs	Attended 2 of 2 mtgs
Glenys Watts	Director	Nov 2022	Nov 2024	Attended 7 of 7 mtgs	Attended 0 of 0 mtgs
Paula Morgan	Director	Nov 2022	Nov 2024	Attended 5 of 7 mtgs	Attended 0 of 2 mtgs
Nick Johnson	Director	Nov 2022	Nov 2024	Attended 7 of 7 mtgs	Attended 0 of 0 mtgs
Lois Whelan	Director	Feb 2022	Nov 2023	Attended 7 of 7 mtgs	Attended 0 of 0 mtgs
Lynette Bishop	Director	Feb 2022	Nov 2023	Attended 6 of 7 mtgs	Attended 0 of 0 mtgs
Ewan Waller (Independent)	Independent Director	Annual appointment	Feb 2023	Attended 6 of 7 mtgs	Attended 2 of 2 mtgs
Libby Dummett (Independent)	Independent Director	Annual appointment	Feb 2023	Attended 6 of 7 mtgs	Attended 0 of 0 mtgs
Daniel Miller	Secretary / CEO	Feb 2022		Attended 7 of 7 mtgs	Attended 4 of 4 mtgs

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 operating surplus of the Corporation for the financial year amounted to **\$3,220,086**.

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.

Some rental income is now being received for the property of Offices 1 & 2, 195-197 Macleod Street, Bairnsdale. This rental income is expected to grow in future years.

No significant change in the nature of these activities occurred during the year.

EVENTS AFTER THE REPORTING DATE

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Corporation, the results of those operations, or the state of affairs of the Corporation in future financial years.

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



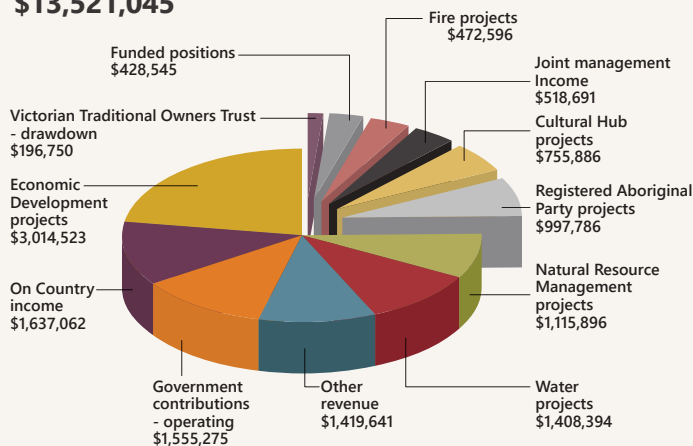
Dated this twenty seventh day of November 2023

Snapshot of GLaWAC's Financial Status

AS AT 30 JUNE 2023

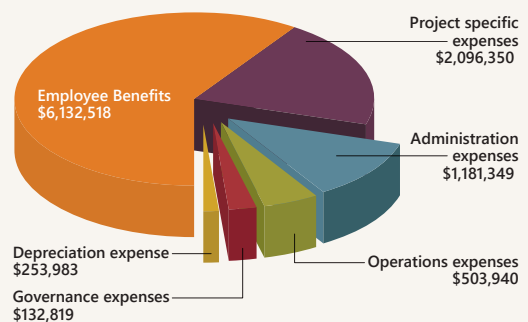
2022/2023 INCOME SOURCE

\$13,521,045

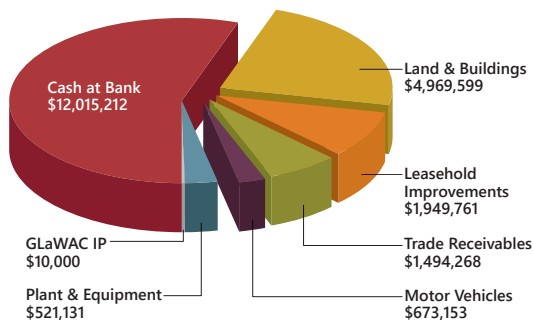


2022/2023 EXPENSES

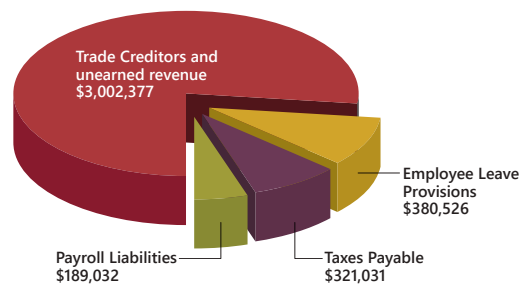
\$10,300,959



WHAT WE OWN = \$21,633,124



WHAT WE OWE = \$3,892,966



OUR NET ASSETS

\$17,740,158



PLUS - MONIES HELD IN TRUST

Settlement Trust Fund
\$16,089,654



Gunaikurnai Land and Waters Aboriginal Corporation

AUDITED FINANCIAL STATEMENT

For the year ended 30 June 2023



Statement of Financial Position

AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	12,015,212	9,376,445
Trade and other receivables	5	1,494,268	737,719
TOTAL CURRENT ASSETS		13,509,480	10,114,164
NON-CURRENT ASSETS			
Property, plant and equipment	6	8,113,644	6,225,083
Intangible assets		10,000	10,000
TOTAL NON-CURRENT ASSETS		8,123,644	6,235,083
TOTAL ASSETS		21,633,124	16,349,247
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	3,512,440	1,414,207
Trust funds	9	-	18,409
Provisions	8	304,829	307,423
TOTAL CURRENT LIABILITIES		3,817,269	1,740,039
NON-CURRENT LIABILITIES			
Provisions	8	75,697	89,136
TOTAL NON-CURRENT LIABILITIES		75,697	89,136
TOTAL LIABILITIES		3,892,966	1,829,175
NET ASSETS		17,740,158	14,520,072
EQUITY			
Accumulated surplus		17,740,158	14,520,072
TOTAL EQUITY		17,740,158	14,520,072

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2022

	Note	2023 \$	2022 \$
Revenue	2	13,521,045	11,806,003
Employee benefits expense		(6,132,518)	(5,487,232)
Project specific expenses		(2,096,350)	(1,401,935)
Governance expenses		(132,819)	(114,528)
Operations expenses		(503,940)	(394,065)
Administration expenses		(1,181,349)	(717,881)
Depreciation expense		(253,983)	(209,140)
Surplus/(deficit) before income tax		3,220,086	3,481,222
Income tax expense	1(a)	-	-
Surplus/(deficit)		3,220,086	3,481,222
Other comprehensive income		-	-
Total comprehensive income		3,220,086	3,481,222

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2023

	Note	Accumulated Surplus/ (Deficit) \$	Total \$
Balance at 1 July 2021		11,038,850	11,038,850
Surplus/(deficit) for the year		3,481,222	3,481,222
Balance at 30 June 2022		14,520,072	14,520,072
Balance at 1 July 2022		14,520,072	14,520,072
Surplus/(deficit) for the year		3,220,086	3,220,086
Balance at 30 June 2023		17,740,158	17,740,158

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2022

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants and customers		16,054,666	12,263,272
Payments to suppliers and employees		(11,511,576)	(9,051,929)
Net cash provided by/ (used in) operating activities	10	4,543,090	3,211,343
CASH FLOWS FROM INVESTING ACTIVITIES			
Movement in trust funds		(18,409)	(65,638)
Proceeds from sale of property, plant and equipment		-	30,782
Payment for property, plant and equipment		(1,885,914)	(3,310,604)
Net cash provided by/ (used in) investing activities		(1,904,323)	(3,345,460)
Net increase/ (decrease) in cash and cash equivalents		2,638,767	(134,117)
Cash and cash equivalents at beginning of financial year		9,376,445	9,510,562
Cash and cash equivalents at end of financial year	4	12,015,212	9,376,445

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

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 - Simplified Disclosures 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 lease that has 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 expired in 31 May 2023.

(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.

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.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONT.

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 recognise 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 or loss.

(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.

(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.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONT.

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 Energy, Environment and Climate Action 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.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
NOTE 2: REVENUE		
Government contributions - operating	1,555,275	2,114,818
Victorian Traditional Owners Trust - drawdown	196,750	185,500
Cultural Hub projects	755,886	689,846
Water projects	1,408,394	839,300
Registered Aboriginal Party projects	997,786	1,546,112
Natural Resource Management projects	1,115,896	1,118,020
Fire projects	472,596	1,695,150
Economic Development projects	3,014,523	1,095,486
Asset received free of charge - Hotham property	-	365,000
Funded positions	428,545	666,681
Joint management Income	518,691	400,000
On Country income	1,637,062	-
Other revenue	1,419,641	1,090,090
Total Revenue	13,521,045	11,806,003

NOTE 3: SURPLUS FOR THE YEAR

Surplus for the year includes the following expenses:

Contribution to defined contribution superannuation funds	506,005	441,242
Auditors remuneration - auditing the financial report	13,890	11,580
Auditors remuneration - audit of funding acquittals	-	900

NOTE 4: CASH AND CASH EQUIVALENTS

Cash at bank and on hand	12,015,212	9,376,445
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NOTE 5: TRADE AND OTHER RECEIVABLES

Trade receivables & others	924,169	734,502
Less: Provision for doubtful debts	(36,253)	-
Accrued revenue	3,217	3,217
Prepayments	603,135	-
	1,494,268	737,719

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

	2023	2022
	\$	\$
Land at cost	4,337,147	4,337,147
Building at cost	843,094	818,047
Less accumulated depreciation	(210,642)	(190,128)
Total buildings	632,452	627,919
Total land and buildings	4,969,599	4,965,066
Leasehold improvements at cost	2,138,354	440,217
Less accumulated depreciation	(188,593)	(167,746)
	1,949,761	272,471
Plant and equipment at cost	1,109,681	904,936
Less accumulated depreciation	(588,550)	(472,040)
	521,131	432,896
Motor vehicles at cost	1,362,265	1,179,669
Less accumulated depreciation	(689,112)	(625,019)
	673,153	554,650
Total property, plant and equipment	8,113,644	6,225,083

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	4,965,066	272,471	432,896	554,650	6,225,083
Additions (1)	25,047	1,698,137	204,745	226,473	2,154,402
Disposals	-	-	-	(11,858)	(11,858)
Depreciation expense	(20,514)	(20,847)	(116,510)	(96,112)	(253,983)
Balance at the end of the year	4,969,599	1,949,761	521,131	673,153	8,113,644

(1) Leasehold improvements includes \$1,571,044 of capital works in progress costs

NOTE 7: TRADE AND OTHER PAYABLES

	2023	2022
	\$	\$
<i>Unsecured liabilities:</i>		
Trade creditors & accruals	735,939	330,283
GST liability	321,031	508,155
PAYG payable	99,644	83,293
Superannuation payable	89,388	44,835
Unearned revenue	2,266,438	447,641
	3,512,440	1,414,207

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 8: PROVISIONS

	2023 \$	2022 \$
CURRENT		
Annual leave	226,550	244,072
Long service leave	78,279	63,351
	<u>304,829</u>	<u>307,423</u>
NON-CURRENT		
Long service leave	<u>75,697</u>	<u>89,136</u>

NOTE 9: TRUST FUNDS

Community benefit fund	-	18,409
	<u>-</u>	<u>18,409</u>

NOTE 10: CASH FLOW INFORMATION

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

Cash and cash equivalents	<u>12,015,212</u>	<u>9,376,445</u>
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Reconciliation of cash flows from operating activities

Surplus/(deficit) after income tax	3,220,086	3,481,222
Depreciation and amortisation	253,983	209,140
Assets received free of charge	-	(365,000)
(Profit)/loss on sale of plant and equipment	11,858	(23,207)
Decrease/(increase) in trade and other receivables	(756,549)	(337,008)
Increase/(decrease) in trade and other payables	1,829,745	170,918
Increase/(decrease) in provisions	(16,033)	75,278
Net cash provided by/(used in) operating activities	<u>4,543,090</u>	<u>3,211,343</u>

NOTE 11: CONTINGENT ASSETS AND CONTINGENT LIABILITIES

Under the Traditional Owner Settlement Act 2010, the Victorian government paid a settlement into a trust for the benefit of the Gunaikurnai People. Under the Trust Deed entered into with Victorian Traditional Owners Funds Limited (the Trustee) on 3 October 2011, the entity can recommend to the Trustee from 2030 onwards, that the funds are vested at the request of the entity, and the Trustee must follow that recommendation. In the event that the entity makes this recommendation, it may receive the trust funds on behalf of the Gunaikurnai People. The net funds available at 30 June 2022 was \$15.1m.

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

NOTE 12: EVENTS AFTER THE REPORTING PERIOD

The board is not aware of any events after reporting period requiring disclosure.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

NOTE 13: 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:

	2023	2022
	\$	\$
Key management personnel compensation	800,116	764,898

NOTE 14: 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.

Gunaikurnai Traditional Land Management Board

Funding received for cultural heritage mapping	200,360	120,379
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East Gippsland Catchment Management Authority

Funding received for various projects	554,466	181,225
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Lakes Entrance Aboriginal Health Association (LEAHA)

Welcome to Country presentation	2,000	500
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First People's Assembly of Victoria

Treaty Assembly	200	-
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Federation of Victorian Traditional Owner Corporations

Bush foods project	267,500	-
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NOTE 15: 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:

Financial assets

Cash and cash equivalents	12,015,212	9,376,445
Receivables	1,494,268	737,719
Total financial assets	13,509,480	10,114,164

Financial liabilities

Trade and other payables	3,512,440	1,414,207
Trust funds	-	18,409
Total financial liabilities	3,512,440	1,432,616

NOTE 16: 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 17: CORPORATION DETAILS

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

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

Gunaikurnai Land and Waters Aboriginal Corporation

Directors' Declaration

For The Year Ended 30 June 2023

The directors of the company declare that:

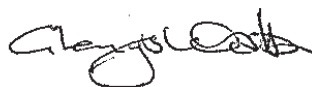
1. The financial statements and notes are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures; and
 - (b) give a true and fair view of the financial position of the corporation as at 30 June 2023 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: Board Chair



Name: Glenys Watts

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

Gunaikurnai Land and Waters
Aboriginal Corporation
ABN: 43 709 397 769



DIRECTORS' REPORT

Your directors present this report on the Corporation for the financial year ended 30 June 2023.

Directors

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

Individual	Role	Appointment date	Cessation Date	GLaWAC Board meetings	GLaWAC Board Subcommittee mtgs
Troy McDonald	Chair	Feb 2022	Nov 2023	Attended 7 of 7 mtgs.	Attended 2 of 2 mtgs.
Glenys Watts	Director	Nov 2022	Nov 2024	Attended 7 of 7 mtgs.	Attended 0 of 0 mtgs.
Paula Morgan	Director	Nov 2022	Nov 2024	Attended 5 of 7 mtgs.	Attended 0 of 2 mtgs.
Nick Johnson	Director	Nov 2020	Nov 2024	Attended 7 of 7 mtgs.	Attended 0 of 0 mtgs.
Lois Whelan	Director	Feb 2022	Nov 2023	Attended 7 of 7 mtgs.	Attended 0 of 0 mtgs.
Lynette Bishop	Director	Feb 2022	Nov 2023	Attended 6 of 7 mtgs.	Attended 0 of 0 mtgs.
Ewan Waller (Independent)	Independent Director	Annual appointment	Feb 2023	Attended 6 of 7 mtgs.	Attended 2 of 2 mtgs.
Libby Dummett (Independent)	Independent Director	Annual appointment	Feb 2023	Attended 6 of 7 mtgs.	Attended 0 of 0 mtgs.
Daniel Miller	Secretary / CEO	Feb 2022		Attended 7 of 7 mtgs.	Attended 4 of 4 mtgs.

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 operating surplus of the Corporation for the financial year amounted to \$3,220,086.

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.

Some rental income is now being received for the property of Offices 1 & 2, 195-197 Macleod Street, Bairnsdale. This rental income is expected to grow in future years.

No significant change in the nature of these activities occurred during the year.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2023

Gunaikurnai Land and Waters
Aboriginal Corporation
ABN: 43 709 397 769



Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Corporation, the results of those operations, or the state of affairs of the Corporation in future financial years.

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 2023





GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC)

ANNUAL REPORT 2022-2023

GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION

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