



GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC)

ANNUAL REPORT 2023-2024



About this Report

THIS ANNUAL REPORT DOCUMENTS HOW THE GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC) PERFORMED ON BEHALF OF ITS MEMBERS DURING THE 2023-2024 YEAR.

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 2024.

For further information on the 2023-2024 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 throughout 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 Bonnie O'Shanassy

Aunty Charmaine Singleton (dec)

Aunty Deanna Campbell

Aunty Diann Hurren

Uncle Ernie Harrison

Aunty Glenys Watts

Aunty Julie Mongta

Uncle Kelvin Atkinson

Uncle Kevin Murray

Aunty Lee-Anne Eddington

Aunty Maria Harrison

Aunty Marianne Atkinson

Aunty Marion Flo Hood

Uncle Mitchell Booth

Aunty Noretta Knight

Aunty Raylene Young

Uncle Ricky Mullett

Uncle Russell Mullett



Chair's Foreword

I am proud to present the Gunaikurnai Land and Waters Aboriginal Corporations (GLAWAC) Annual Report for 2023-2024.

I am thrilled by the success of GLaWAC and the continued growth that embraces the organisation. This success speaks volumes not only to the Board, and staff that work tirelessly, but also to our Elders, members, and community, whose guidance and efforts drive our vision for self determination. While there are still areas for development, and work to undertake, we should all be proud of our achievements as a young organisation.

The strategic work led by Daniel Miller (CEO) and the Executive team has been tremendous in supporting GLaWAC's sustainability. Through deliberate engagement and strengthened relationships, we have built a formidable reputation that has granted us a seat at the table; and to actively shape the conversations on issues that matter to us and will determine the future prosperity of Gunaikurnai people.

Our economic development aspirations are progressing with intent. Our Nanjet property, our Cultural Tourism work, our influence on water, mining and renewable energy are all examples of GLaWAC creating our own opportunities, while also securing value from other opportunities on Gunaikurnai Country. These ventures are guided by the principles of sustainability and cultural protection, ensuring that economic opportunities enhance our connection to Country.

An important aspect of the organisation is our financial position. The government framework in which we work and the accounting standards we must abide by has always played an integral part and has always bolstered our financial position. GLaWAC maintains a secure financial position, confirmed by the external auditors – giving myself, the Board, staff and all members confidence in our immediate future and strengthens our ability to uphold our cultural and economic responsibilities.

On behalf of the Board, I'd like to thank our CEO, Daniel Miller, and the staff for their continued commitment throughout the year. Your contributions have been critical to GLaWAC's achievements over the past 12 months, and your efforts are deeply valued by myself and the Board. We continue to work in the spirit of our Elders, whose tireless fight for recognition and rights drives us forward.

To our Elders Council and Members; your voice and contributions to the corporation are invaluable, thank you for your ongoing support and guidance.

TROY MCDONALD
Chair, GLaWAC

Chief Executive Officer's Message

I acknowledge and pay my respect 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 like to acknowledge the extensive Sorry Business that the community has experienced, it feels there has been little reprieve from these and my heart goes out to you all.

As CEO, my role is to translate the Board's strategic direction into action, guiding the Executive team as they lead our staff in day-to-day operations. This year, we have been committed to delivering on our key objectives, ensuring that the outcomes we achieve today will create opportunities for future Gunaikurnai generations.

Our focus has been on strengthening relationships both within the Gunaikurnai community and with key partners. From deepening ties with Traditional Owner Corporations to working closely with government departments, we have engaged in open, transparent conversations that align with the aspirations laid out in the Gunaikurnai Whole of Country Plan. These discussions are not just about the present; they are about shaping a pathway towards Gunaikurnai self-determination in the long term. GLaWAC needs to be proactive in this changing environment and to be seen as the reputable organisation that we are, we need to be strong and deliberate in our actions, demonstrating our capabilities.

One of the key operational areas this year has been the renewable energy sector. With careful planning, we are laying the groundwork to ensure that our involvement in this space supports both the cultural and economic aspirations of the Gunaikurnai people. Renewable energy has the capacity to support Gunaikurnai for years to come, provide employment, and allow Gunaikurnai people to create more opportunities for a positive future.

The RSA re-negotiations are another priority that has required focus and resilience. Our re-negotiating team remains strong and united in ensuring that the State understands and acknowledges the needs of our people. We have presented a clear position paper and continue to push for outcomes that reflect the best interests of the Gunaikurnai community. While progress has been slow, we remain hopeful that an offer from the State will be presented to the Gunaikurnai people by early 2025.

I am also proud of the progress we have made in expanding GLaWAC's operational capacity. This year, we have maintained and grown our workforce, providing secure employment for many within our community. Our ability to do this reflects not only our financial stability but also our commitment to creating opportunities for Gunaikurnai people to connect with culture and Country in ways that align with their values.

The Elders continue to keep me in line and on my toes. Their cultural advice and integrity are of utmost value and importance to guiding the cultural direction of GLaWAC. The Board, too, continues to lead with strength, ensuring that we stay true to our strategic direction and long-term vision for the organisation.

As you review this year's Annual Report, I encourage you to reflect on the many operational achievements of 2023-2024. These successes belong to all of us, and I welcome your thoughts and feedback as we continue working together towards a prosperous and self-determined future for the Gunaikurnai people.

Warm regards,
DANIEL MILLER
Chief Executive Officer



GLaWAC - A

Our response

Whole-of-C

OUR ORGANISATION

\$16,946,183
MILLION
ANNUAL SPEND

\$16,143,066 million held in trust with
income generated going towards
community support initiatives
and operations

99 employees

75% of employees are of
Aboriginal heritage

65% of staff are male,
and 34% 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

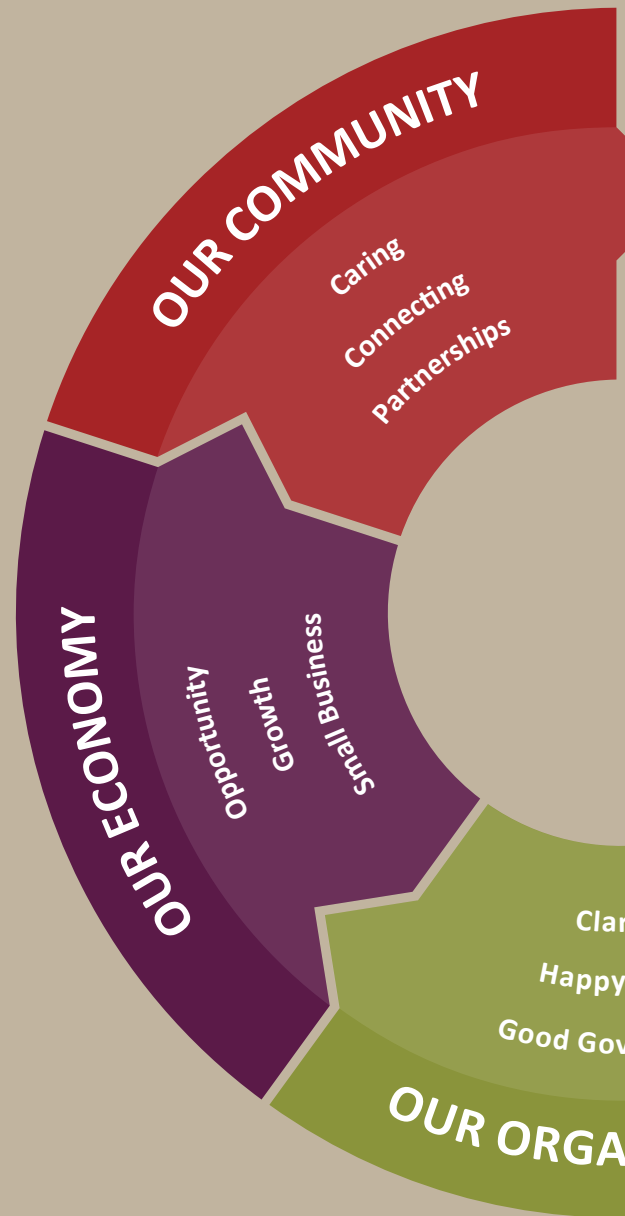
the
Tatungalung
people near Lakes
Entrance on the coast



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

639
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 has
639 members
at June 30th, 2024



ACHIEVEMENTS FOR 2023-2024

Our Community

A STRONG, HAPPY, HEALTHY MOB

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

(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- It is with immense sadness that we acknowledge the Sorry Business that community has endured this year. We extend our respect, love and condolences to families in your journey of healing.
- The GLaWAC Elders Council met six times across Country this year to yarn about key projects including RSA re-negotiations, the energy transition, and Sea Country. Highlights included a boat trip on the Gippsland Lakes to discuss Katungal and visit our oyster trial plots, talks about mine remediation in the Latrobe Valley, and the opening of the Wangun Amphitheatre in July. As always, the Annual NAIDOC March through Bairnsdale and the GLaWAC Family Day at the Knob Reserve were a great opportunity to gather and yarn. GLaWAC established the Elders Council to ensure our respected Elders continue to provide cultural guidance

and support. The Council plays a key role in guiding GLaWAC and the wider Gunaikurnai community.

- The NAIDOC Family Day at Knob Reserve in Stratford was a fantastic celebration, with community coming together to celebrate Blak, Loud and Proud. Now a much-anticipated event in the NAIDOC calendar, it was a day filled with ceremony, music, food, and cultural sharing for all ages. What made the day truly special was the strong sense of community—family, friends, and plenty of partner orgs coming together to connect and celebrate culture. The atmosphere was filled with pride, unity, and joy, making it a powerful and spiritually fulfilling gathering. It was a day to remember, thanks to everyone who came together to make it such a success!



- In March, GLaWAC hosted a meeting of the First Peoples' Assembly of Victoria at our Forestec office. Assembly members gathered on Country to continue developing the key ideas they'll take into the first round of Treaty negotiations with the Victorian Government. GLaWAC acknowledges the deadly efforts of the South-East representatives Peter Hood, Alice Pepper and Brian Stevens, and the GLaWAC rep, Troy McDonald, in their crucial work to engage with community all across the State to hear ideas and aspirations for what they want in Treaty. It's a powerful display of Self-determination, and an example of putting mob in the driver's seat.
- GLaWAC continues to support community to help alleviate financial burdens. This year, your organisation provided \$249,760 to support 108 requests through the Community Benefits Fund and \$159,410 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)

Our Culture

ACHIEVEMENTS:

- The Wangun Amphitheatre at our Kalimna Office officially opened in June, bringing the community together to celebrate culture. This new space gives community a special place to practice, share, and promote our culture. It will also be used by school groups to help young people experience culture and bring more business to the Bush Café and Aboriginal Art Gallery. No other place like this exists in the region, making it a key feature for both locals and visitors to learn more about our deep history and intrinsic responsibility to Country.
- GLaWAC delivered a total of 495 cultural services in 2023-24, a 46% increase from the previous year. This included 240 Welcome to Country and 150 Smoking ceremonies, 96 cultural education & awareness training sessions, cultural consultations and 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.
- The GLaWAC Community Artists Register has been instrumental in connecting Aboriginal artists with work opportunities throughout the year. With ten corporate commissions and several expressions of interest (EOIs), artists have engaged with major organisations including Melbourne Water, AGL, Yarra Trams, and Eku Energy, as well as existing partners like CastleRock and the GovHub in Morwell. These collaborations are helping build strong, self-determined futures for local artists by fostering relationships with organisations eager to support Indigenous talent.
- In May, GLaWAC took to the road, sharing the unique Earth Above pop-up planetarium experience with school students from Orbost to Warragul. The show featured four important First Nations stories, blending traditional knowledge with science to explore Australia's epic history. One of the stories focused on the Mulla Mullung on the Buchan Valley, offering students a deep connection to Gunaikurnai culture and history. Our people have always



been storytellers, and the immersive experience provided a powerful way to share the stories of our Old Ancestors with the next generation, continuing to honour and learn about our rich cultural landscape.

- Supporting young ones doesn't end with a pop-up planetarium! GLaWAC has been working closely with education providers to deepen understanding and respect for Gunaikurnai culture. A standout example is our collaboration with Bairnsdale West Primary, where students and teachers spent time on Country under the guidance of Aunty Doris Paton and GLaWAC staff in late 2023. They learned about artefacts, storytelling, and environmental protection. Programs like this provide hands-on learning and strengthen the connection between schools and our community, enriching students' experiences and promoting greater respect for Gunaikurnai heritage.



Our Country

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

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

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

(Gunaikurnai Whole-of-Country Plan)

ACHIEVEMENTS:

- In Lakes Entrance, the Landscaping team completed the first stage of the Krauatungalung Walk, installing a cultural garden featuring our five clan shields and the Borun and Tuk seat at the footbridge. These installations not only educate locals and tourists about our culture, but also establish a lasting cultural presence in a high-profile location. Big thanks to the Lakes Entrance Elders who have helped to support this project, we acknowledge your wisdom and guidance. Yarning Circles were also installed at Bruthen in East Gippsland and Loy Yang A in the Latrobe Valley. The Loy Yang project, which includes a bush tucker garden and interpretive signs, raises awareness of Country and culture among the 150+ employees. These projects demonstrate our growing capacity to deliver high-quality work that honours our heritage and strengthens our partnerships.



Our Country continued

- In December, the crews were on hand to support clean-up efforts after the devastating flash floods at Buchan Caves Reserve, which claimed two lives. Unfortunately, they were back in recovery mode after a major storm did significant damage to the Trust out at Lake Tyers. Clearing trees from roads and around houses, removing debris and helping to clean up and get things back up and running is all a part of supporting Country and our community to heal.
- In early 2024, the civil crew delivered works at Angusvale Campground, upgrading the road network, drainage, walking tracks, and river access points. Working alongside experienced teams like Solomon & Sons and Cranes Civil & Surfacing, our crew gained valuable skills, from machinery operation to civil works management. These partnerships help us build our team's capabilities, and it's great to see relationships developing in a positive and safe work environment.
- The Business Enterprise NRM team had a busy year working across a range of projects to heal and protect Country. Key efforts included fox baiting around the Gippsland Lakes to protect native bird species like Borun, from predation, planting over 5000 seedlings to improve the health of the Thomson and Latrobe Rivers and starting eDNA testing to monitor waterway health and identify both native and invasive species for better management of the area.
- The Towera crew successfully conducted five cultural burns across Country; at the Knob Reserve, Lake Tyers Trust, Dutson Downs, Jack Smith Lake Game Reserve, and Forestec HQ. Training has been key to the crew's growth, with six staff completing General Firefighter courses and others undertaking Wildfire Awareness training. In August, five On Country staff attended the National Custodians of Country Gathering in Cairns, learning from other Traditional Owners about cultural fire practices and land management.



Our Country continued



- Cloggs Cave continues to reconnect us with the Old Ancestors with another extraordinary find uncovered. Evidence of 500 generations of a ritual being practiced on Country 12,000 years ago still being practiced in the 1880s when Europeans arrived in Gippsland. Not a memory of a ritual, the same ritual, virtually unchanged. Through our partnership with Monash University, these two ancient ritual sticks are continuing to pass down cultural knowledge to new generations as they've been doing since before the Last Ice Age.
- Work continues on the creation of a Sea Country Indigenous Protection Area through our Katungal program and want to thank all you community members that have made your voice heard so far. Yarning with community – on boats, beaches and over a cuppa, has helped guide the principals and priorities of the efforts ahead. At the same time, we're working up and down the coastline to better understand the significant sites and stories to protect them from overuse and the changing climate.
- The RAP team continues to preserve and record Gunaikurnai cultural heritage in line with the Victorian Aboriginal Heritage Act 2006. Forty-four Cultural Heritage Management Plans were completed this year, supporting commercial and government developments to proceed without the desecration of our important heritage.
- GLaWAC On Country crews continue to build their skills and knowledge, partnering with government agencies and universities to better read and heal Country. Efforts include working with the CSIRO to get rid of invasive Sea Spurge plants, and the EGCMA to remove Mother of Millions weeds, both on the Gippsland Lakes, protecting endangered Pookila with Zoos Victoria, creating frog bogs



ACHIEVEMENTS FOR 2023-2024

Our Country continued



with Greening Australia and sharing knowledge with DEECA's Southern Ark program to ensure we're protecting our culturally significant species while removing foxes from the landscape. Working with the Arthur Rylah Institute to radio tag short-finned eels in West Gippsland and long-finned eels in the east. Results have shown that some long-finned eels have travelled over 2500km to just south of the Solomon Islands, how deadly is that!

- Way back in September, we were delighted to welcome the wisdom of representatives from the 11 Traditional Owner Groups across Victoria to the inaugural Gweraeil Quaranoock (Great Meeting), held at Forestec. The unique 3-day conference was a testament to the depth of Indigenous knowledge in managing Country. The primary focus of the conference was to foster discussion and knowledge-sharing on sustainable land management practices and was a wonderful demonstration of the collective wisdom of Traditional Custodians across the state. We're proud to be creating innovative ways for our mobs to change the way that Country is managed.
- The Joint Management team has been hard at work across our 14 parks and reserves, collaborating with Parks Victoria and other partners to find better ways to manage Country that reflect community priorities. A great example of this has been the development of the Buchan Caves Interpretation Plan. Through engagement with community, we've developed plans to enhance the Gunaikurnai presence in the reserve, connecting visitors to our deep history in the Buchan Valley and making it a more welcoming space for mob to experience Country. And beyond all of the day-to-day functions, the Gunaikurnai Rangers are looking at new ways to do things differently in our four newest joint managed parks. The Alpine National Park, for instance, is massive so spending a whole week up there with the GKTOLMB and Parks Victoria Rangers is

vital. It's about spending time on Country, yarning with the right people to understand the key issues and what it takes to manage these landscapes for future generations.

- Access to water is integral to our people to restore customary practices, protect cultural values and uses, gain economic independence, and heal Country. In October, we welcomed the announcement that 200 megalitres of groundwater at Buchan Munji, and 500 megalitres from the Tambo River, will be handed back to Gunaikurnai Traditional Owners. Returning water rights means we can restore and reserve waterways, and practice self-determination on how and where our water supports our culture, our Country, and our Mob, including for economic purposes.





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:

- In March, GLaWAC proudly opened the new Aboriginal Economic and Community Hub in Morwell. This new office serves as a vital space for business development, cultural growth, and community connection. The hub provides a culturally safe environment for Aboriginal entrepreneurs to access support, collaborate, and showcase Gunaikurnai culture through retail, art, and co-working spaces. This initiative strengthens community ties while fostering economic participation, promoting sustainable business practices, and creating new employment opportunities for community throughout Gippsland.



ACHIEVEMENTS FOR 2023-2024

Our Organisation continued



- With so much work to be done, GLaWAC welcomed plenty of new faces to grow the capacity of the organisation. In the new Morwell Hub, Aunty Lena Morris brings her wisdom to support community engagement, while Ray Naidu is helping community in the Valley to navigate the renewable energy transition. Also, in Morwell, there are Digital Media Specialist, Harry McDonald, Chloe Hammond in HR, and the awesome admin team including Taylor Dow, Tahlia Goodall and Whitney Atkinson. The Culture Hub welcomed Paula Morrison as the Engagement & Education Officer, while at Forestec, Rhiannon Stewart greeted visitors in her role as Front Desk Administrator. The On Country team has seen significant changes, with Jahmahla Morgan, Jared Brown, Michael Atkinson, Skie Roberts, Tyrone Hayes, and Tyson Lee joining the Business Enterprise Team, and John Proctor and Trevor Mullett protecting cultural heritage within the RAP crew. In the Eco Dev space, Kelvin Moffatt and Rod Short are helping Aboriginal businesses grow in the economic development space, and Tim Ginty working hard on the energy transition, supported by new Executive Assistant Robyn Wayside. Behind the scenes, the Administration, HR, and Finance teams are all growing with new staff members.

- Building the skills and qualifications of our staff is essential to ensuring a sustainable future for our community. This year, there were a range of training opportunities to strengthen our team's capabilities. Staff have undertaken mental health first aid, psychological safety training, and earned remote pilot and defensive driving qualifications. Some completed their Certificate III in Land Management & Ecosystems, others achieved a Certificate II in Maritime Operations while some kicked off the Certificate IV in Cultural Heritage Management. Leadership development is also a key focus. One staff member joined the Gippsland Community Leadership Program, three began the Gippsland TAFE Leadership Series, and others have undertaken general firefighting and tractor training. Alongside these, our team participated in a variety of accredited and non-accredited training days, including 4WD, Defence Base Services, and chemical users courses. These efforts are all about investing in our people, empowering them with the skills they need to support Country and community now and into the future.





Gippsland New Energy CONFERENCE



Our Economy

ACHIEVEMENTS:

- This year, we've grown GLaWAC's Economic Development programs by adding 13 new roles. These new team members will help us with projects like energy transition, business development, and cultural tourism. With these positions, including a new team at the Morwell Office, are about building stronger foundations for the future of our community by creating jobs, supporting Aboriginal businesses, and helping mob become more independent through economic growth.
- As Gippsland faces an energy transition, GLaWAC is advocating community interests. We're working closely with the community to share updates on projects and make sure Gunaikurnai voices are heard. We've been working on important plans that focus on energy, healing Country after coal, oil and gas decommissioning and how to be good partners with GLaWAC, which lays out your goals and expectations for how we want to be involved in the future of energy. Our participation in the Gippsland New Energy Conference further solidifies our influence in this space. Through talks with offshore wind developers, we're working towards agreements that will bring long-term benefits to our community, creating a stronger future for mob.

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)

- This year, GLaWAC took further steps to boost Aboriginal business opportunities in Gippsland. With \$85,000 in funding, we supported 14 businesses, fostering innovation and growth within the community. The Morwell Business Hub offers weekly support and advice, while partnerships with Kinaway and Many Rivers provide additional resources for entrepreneurs. Through programs like the Aboriginal Economic Development Strategy Gippsland (AEDSG) implementation, and Aboriginal Entrepreneur Bootcamps, GLaWAC is helping mob connect with vital business networks and services, strengthening self-determination and creating lasting economic impact.

Our Economy continued



- Cultural tourism is a growing opportunity for GLaWAC to generate employment and business opportunities while sharing our heritage in a self-determining way. We're working on a Cultural Tourism Strategy to highlight ways to integrate Caring for Country, arts, and hospitality to create unique visitor experiences. The strategy aims to strengthen Gunaikurnai cultural identity while providing visitors with meaningful, authentic experiences.
- Planning for our big cultural tourism project at Nanjet, next to Yiruk Wamoon (Wilsons Prom), is continuing. With the first stage of planning now done, we've started talking with potential funders. The project will provide camping and accommodation facilities for mob, fostering cultural connection and creating sustainable economic opportunities. More broadly speaking, the development, including a Cultural Experience Hub and visitor accommodation has the potential to be a tourism game changer for Gunaikurnai and Victoria's visitor economy.
- In 2024, GLaWAC successfully completed the first stage of the Traditional Owner Native Foods and Botanicals Strategy (TONFABS) with the establishment of our Bush Foods Processing Facility. Upgrades at the Lakes Entrance facility will allow us to launch an exciting range of dried bush spices in the coming year. In partnership with local organisations, we are expanding our bush food nursery, creating a sustainable harvest of Gunaikurnai plants. This initiative supports cultural and economic independence, creating opportunities for community-driven enterprises and keeps Gunaikurnai Indigenous Cultural Intellectual Property firmly in Gunaikurnai hands.

- In June, we opened the Wangun Amphitheatre and Yarning Circle at Forestec. This space is designed for our community to come together for cultural gatherings, workshops, and performances and is the first major capital works project undertaken at our Kalimna West site. It also opens the door to new opportunities in cultural tourism, sharing our stories and creating jobs for mob. This project has been in the making for years, led by community from start to finish to support a strong and sustainable future for our people.



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."

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*.

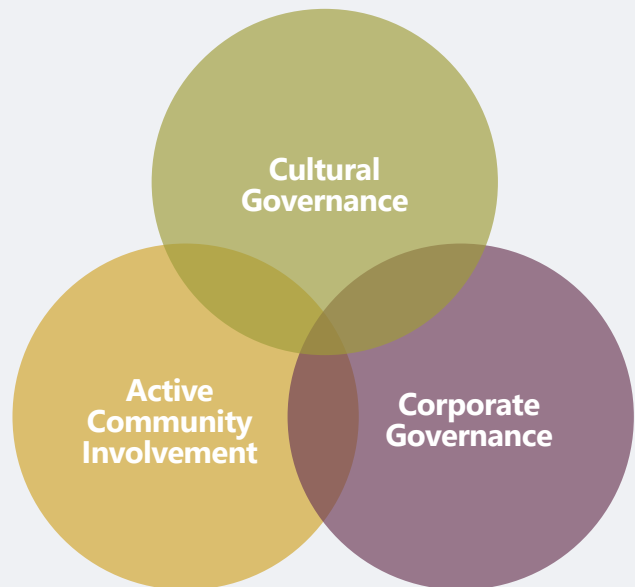
GLaWAC is also registered with the Australian Charities and Not-For-Profits Commission as a charitable institution, and with the Australian Taxation Office as a public benevolent institution.

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.

Our Values



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 Aunty Rachel Mullett. He is the second eldest son to Christine Johnson; whose parents are Aunty 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.

JULIE MONGTA has been an active member throughout the process as being the Right People for Country. She is a current member of our RSA Re-negotiating team. Julie has an extensive history working across many Aboriginal organisations, working to support and better the lives of Aboriginal people. Julie has always had Gunaikurnai / First Nations People best interests at heart.

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.

ALICE PEPPER is a proud Gunaikurnai Traditional Custodian and is very passionate about being a part of building strong foundations for her people that will benefit and support future generations to aspire to what they want to be in all aspects of life professionally, personally, culturally, and spiritually. With governance experience at the state and regional levels, Alice would like to carry on the legacy left by Elders and Ancestors to build up our people, create opportunities and care for Country and our Gunaikurnai people and community that live here our country as well. Alice is currently a director on the First Peoples Assembly of Victoria and the Bairnsdale Regional Unlimited Sports Incorporations, having held several positions, professional and voluntary, in the past.

GLENYS WATTS is a proud Gunaikurnai 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.

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.

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 Head of Client Investments at Long View.

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.

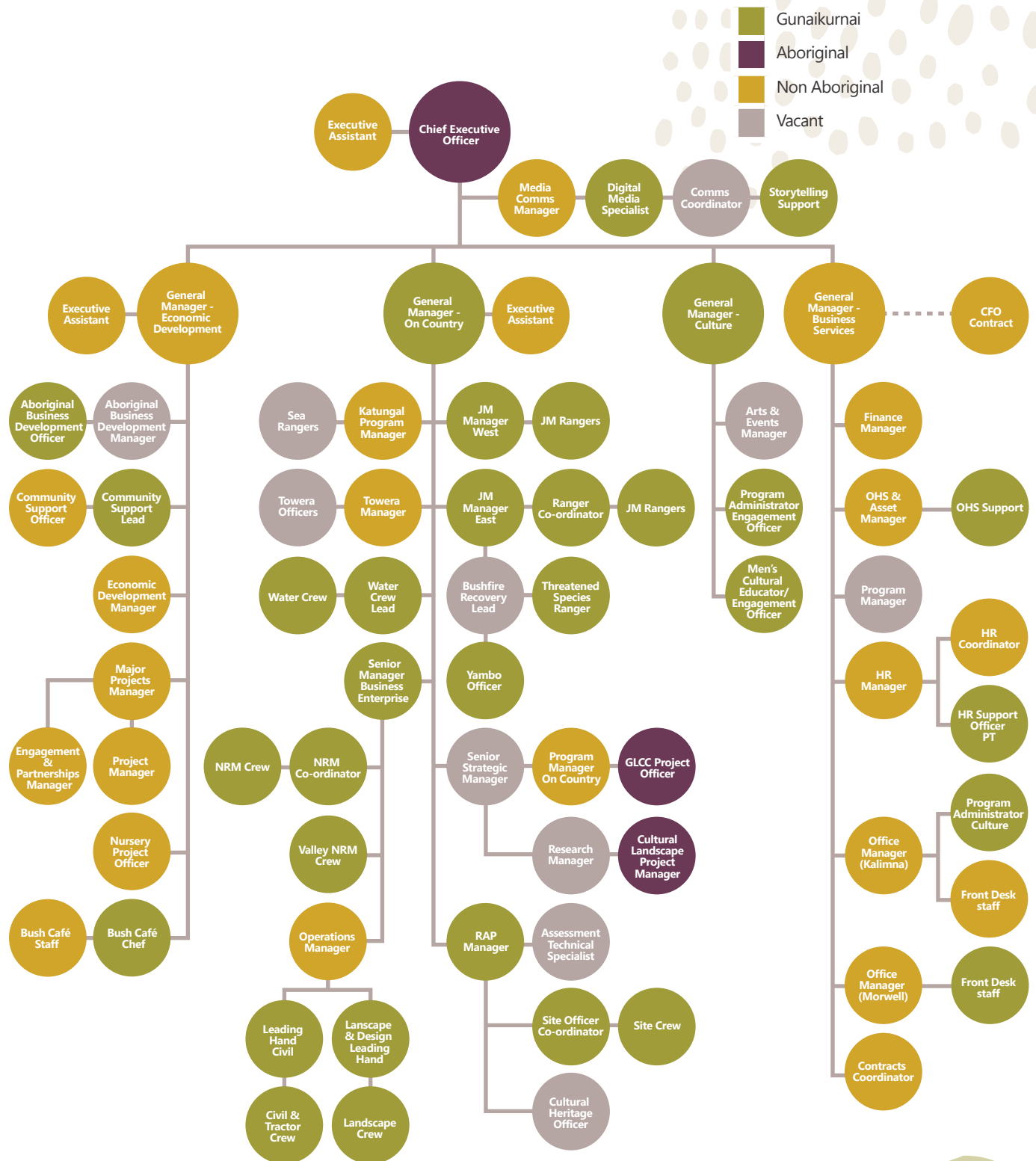
KATHERINE MULLETT is a proud Gunaikurnai, Ngarigo Monero woman and the General Manager - On Country. Katherine leads the Joint Management, Business Enterprise, RAP, Fire and Water teams, and works to instill culture and cultural heritage across Gunaikurnai Country.

PHILLIPE DU PLEISS is the General Manager Business Services, a new position which commenced in March 2024. Phillipe provides strategic financial leadership and all business enabling functions to sustain the growth of GLaWAC, including finance and accounting, risk and governance, as well as the administrative and business services that support and enable all areas of GLaWAC's operations.

TANYA TAYLOR is the General Manager - Economic Development. Tanya is responsible for building sustainable economic development opportunities that will give back to GLaWAC and to community. Tanya is also the Acting General Manager - Corporate Services, leading the Human Resources, OHS and Facilities teams to ensure GLaWAC meets its legislative requirements and can operate smoothly.

Our people continued

GLaWAC Organisational Chart



Our people continued

Staff

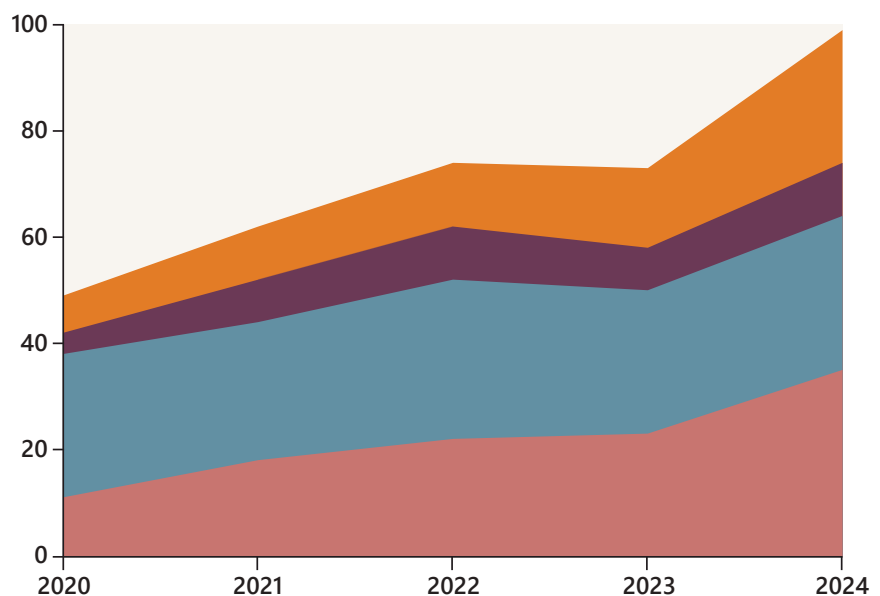
In the 2023-24 financial year, GLaWAC had a total of 99 employees; 74 of these employees are of Aboriginal heritage. There are 64 males and 35 females on staff.

Headcount and Gender Report – Year ending June 2024

Number of Casuals	5	5%	Percent of staff are casual
Number of Females	35	34%	Percent of staff are female
Number of Males	64	65%	Percent of staff are male
Number of Aboriginal Staff	74	75%	Percent of staff are of Aboriginal heritage
Total Number of Staff	99	100%	

Over the past five years, GLaWAC's headcount has nearly doubled, growing from 49 in 2020 to 99 in 2024. We remain deeply committed to Aboriginal employment, with 75% of our workforce identifying as having Aboriginal heritage. As the organisation expands, we also recognise the need to bring in specialist skills to strengthen corporate services and drive economic development. Despite this growth, our focus on maintaining a strong Aboriginal workforce continues. In addition, female representation has risen from 25% in 2020 to 34% in 2024, reflecting efforts towards greater gender balance.

Staff numbers breakdown over the last five years



Membership

Membership of GLaWAC increased throughout the year with 639 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 2024.

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 Mtgs	GLaWAC Board Subcommittee Mtgs
Troy McDonald	Chair	Nov 2023	Nov 2025	9 of 9 meetings	1 of 1 meeting
Glenys Watts	Director	Nov 2022	Nov 2024	9 of 9 meetings	1 of 1 meeting
Paula Morgan	Director	Nov 2022	Nov 2024	6 of 9 meetings	0 of 1 meetings
Nick Johnson	Director	Nov 2022	Nov 2024	9 of 9 meetings	0 of 0 meetings
Lois Whelan	Director	Nov 2023	Nov 2025	9 of 9 meetings	0 of 0 meetings
Lynette Bishop	Director	Nov 2023	Nov 2025	8 of 9 meetings	0 of 0 meetings
Julie Mongta	Director	Nov 2023	Nov 2025	7 of 9 meetings	0 of 0 meetings
Alice Pepper	Director	Nov 2023	Nov 2025	9 of 9 meetings	0 of 0 meetings
Ewan Waller	Ind. Director	Annual Appt.	Feb 2024	6 of 9 meetings	3 of 3 meetings
Libby Dummett	Ind. Director	Annual Appt.	Feb 2024	5 of 9 meetings	2 of 2 meetings
Daniel Miller	Secretary / CEO	Feb 2022			

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

OPERATING RESULTS

The operating deficit of the Corporation for the financial year amounted to \$4,489,182.

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 and 193 Macleod Street Bairnsdale. 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:



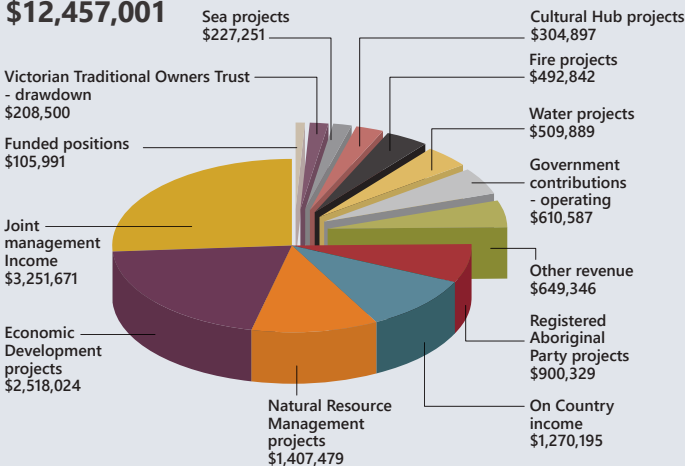
TROY MCDONALD
GLaWAC Board Chair

Dated this twenty second day of October 2024

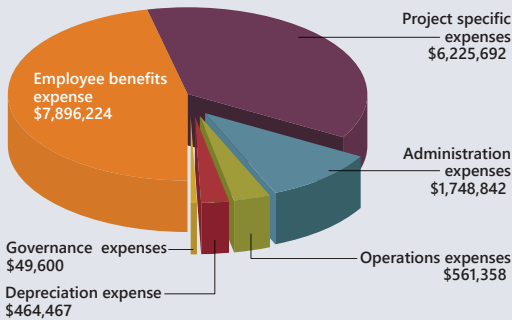
Snapshot of GLaWAC's Financial Status

AS AT 30 JUNE 2024

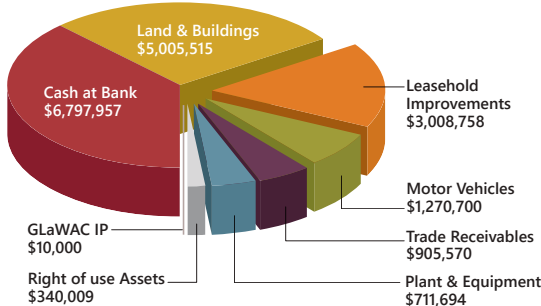
2023/2024 INCOME SOURCE \$12,457,001



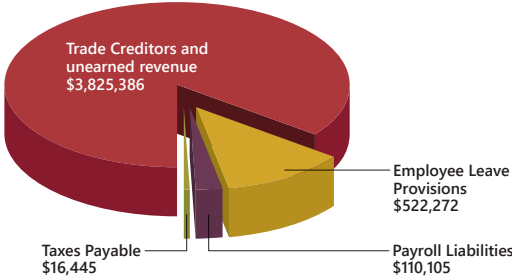
2023/2024 EXPENSES \$16,946,183



WHAT WE OWN = \$18,050,203



WHAT WE OWE = \$4,474,208



OUR NET ASSETS \$13,250,976



PLUS - MONIES HELD IN TRUST

Settlement Trust Fund
\$16,143,066



Gunaikurnai Land and Waters Aboriginal Corporation

AUDITED FINANCIAL STATEMENT

For the year ended 30 June 2024

Statement of Financial Position

AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	6,797,957	12,015,212
Trade and other receivables	5	905,570	1,494,268
TOTAL CURRENT ASSETS		7,703,527	13,509,480
NON-CURRENT ASSETS			
Property, plant and equipment	6	9,996,667	8,113,644
Right of use assets	7	340,009	-
Intangible assets		10,000	10,000
TOTAL NON-CURRENT ASSETS		10,346,676	8,123,644
TOTAL ASSETS		18,050,203	21,633,124
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	3,951,936	3,512,440
Provisions	9	413,994	304,829
Lease liability	10	150,756	-
TOTAL CURRENT LIABILITIES		4,516,686	3,817,269
NON-CURRENT LIABILITIES			
Provisions	9	108,278	75,697
Lease liability	10	174,263	-
TOTAL NON-CURRENT LIABILITIES		282,541	75,697
TOTAL LIABILITIES		4,799,227	3,892,966
NET ASSETS		13,250,976	17,740,158
EQUITY			
Accumulated surplus		13,250,976	17,740,158
TOTAL EQUITY		13,250,976	17,740,158

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue	2	12,457,001	13,521,045
Employee benefits expense		(7,896,224)	(6,132,518)
Project specific expenses		(6,225,692)	(2,096,350)
Governance expenses		(49,600)	(132,819)
Community funds		(407,529)	(142,874)
Operations expenses		(561,358)	(503,940)
Administration expenses		(1,341,313)	(1,038,475)
Depreciation expense		(464,467)	(253,983)
Surplus/(deficit) before income tax		(4,489,182)	3,220,086
Income tax expense	l(a)	-	-
Surplus/(deficit)		(4,489,182)	3,220,086
Other comprehensive income		-	-
Total comprehensive income		(4,489,182)	3,220,086

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	Accumulated Surplus/	Total
	\$	\$
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
Balance at 1 July 2023	17,740,158	17,740,158
Surplus/(deficit) for the year	(4,489,182)	(4,489,182)
Balance at 30 June 2024	13,250,976	13,250,976

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024	2023
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants and customers		15,079,098	16,054,666
Payments to suppliers and employees		(17,665,385)	(11,511,576)
Net cash provided by/ (used in) operating activities	II	(2,586,287)	4,543,090
CASH FLOWS FROM INVESTING ACTIVITIES			
Movement in trust funds		-	(18,409)
Payment for property, plant and equipment		(2,479,260)	(1,885,974)
Net cash provided by/ (used in) investing activities		(2,479,260)	(1,904,323)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for right of use leases		(151,708)	-
Net cash provided by/ (used in) investing activities		(151,708)	-
Net increase/ (decrease) in cash and cash equivalents		(5,217,255)	2,638,767
Cash and cash equivalents at beginning of financial year		12,015,212	9,376,445
Cash and cash equivalents at end of financial year	4	6,797,957	12,015,212

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024

NOTE L: SUMMARY OF MATERIAL 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) REVENUE RECOGNITION

OPERATING GRANTS, DONATIONS AND BEQUESTS

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

When both these conditions are satisfied, the corporation:

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

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

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

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

CAPITAL GRANTS

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

SALE OF GOODS AND RENDERING OF A SERVICE

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

DONATIONS

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

INTEREST INCOME

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

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONT.

(D) 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.

(E) 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.

NOTE 2: REVENUE

	2024 \$	2023 \$
Government contributions - operating	610,587	1,555,275
Victorian Traditional Owners Trust - drawdown	208,500	196,750
Cultural Hub projects	304,897	755,886
Water projects	509,889	1,408,394
Registered Aboriginal Party projects	900,329	997,786
Natural Resource Management projects	1,407,479	1,115,896
Fire projects	492,842	472,596
Sea projects	227,251	-
Economic Development projects	2,518,024	3,014,523
Funded positions	105,991	428,545
Joint management Income	3,251,671	518,691
On Country income	1,270,195	1,637,062
Other revenue	649,346	1,419,641
Total Revenue	12,457,001	13,521,045

NOTE 3: SURPLUS FOR THE YEAR

Surplus for the year includes the following expenses:

Contribution to defined contribution superannuation funds	639,157	506,005
Auditors remuneration - auditing the financial report	14,725	13,890

NOTE 4: CASH AND CASH EQUIVALENTS

Cash at bank and on hand	6,797,957	12,015,212
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NOTE 5: TRADE AND OTHER RECEIVABLES

Trade receivables & others	798,383	924,169
Less: Provision for doubtful debts	(6,490)	(36,253)
Prepayments	40,717	3,217
Accrued revenue	72,960	603,135
	905,570	1,494,268

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

	2024	2023
	\$	\$
Land at cost	4,337,137	4,337,147
Building at cost	901,547	843,094
Less accumulated depreciation	(233,169)	(210,642)
Total buildings	668,378	632,452
Total land and buildings	5,005,515	4,969,599
Leasehold improvements at cost	3,234,590	2,138,354
Less accumulated depreciation	(225,832)	(188,593)
	3,008,758	1,949,761
Plant and equipment at cost	1,448,427	1,109,681
Less accumulated depreciation	(736,733)	(588,550)
	711,694	521,131
Motor vehicles at cost	2,079,612	1,362,265
Less accumulated depreciation	(808,912)	(689,112)
	1,270,700	673,153
Total property, plant and equipment	9,996,667	8,113,644

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	4,969,599	1,949,761	521,131	673,153	8,113,644
Additions	58,443	1,096,236	338,746	717,347	2,210,772
Disposals					
Depreciation expense	(22,527)	(37,239)	(148,183)	(119,800)	(327,749)
Balance at the end of the year	5,005,515	3,008,758	711,694	1,270,700	9,996,667

NOTE 7: RIGHT OF USE ASSETS

The entity leases buildings with initial lease terms of 3 years. No further options have been included in the calculation of the right of use asset.

	2024	2023
	\$	\$
Leased buildings	476,727	-
Less: Accumulated depreciation	(136,718)	-
	340,009	-
Movements in carrying amounts:		
Opening balance		
New leases	476,727	-
Depreciation expense	(136,718)	-
Net carrying amount	340,009	-

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 8: TRADE AND OTHER PAYABLES

	2024	2023
	\$	\$
<i>Unsecured liabilities:</i>		
Trade creditors & accruals	896,376	735,939
GST liability	16,445	321,031
PAYG payable	106,849	99,644
Superannuation payable	3,256	89,388
Unearned revenue	2,929,010	2,266,438
	<u>3,951,936</u>	<u>3,512,440</u>

NOTE 9: PROVISIONS

CURRENT

Annual leave	327,820	226,550
Long service leave	86,174	78,279
	<u>413,994</u>	<u>304,829</u>

NON-CURRENT

Long service leave	<u>108,278</u>	<u>75,697</u>
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NOTE 10: LEASE LIABILITY

CURRENT

Relating to right of use assets	<u>150,756</u>	-
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NON-CURRENT

Relating to right of use assets	<u>174,263</u>	-
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Total future lease payments at the end of the reporting period:

Not later than 7 year	150,756	-
Between 7 to 5 years	174,263	-
Greater than 5 years	-	-
	<u>325,079</u>	<u>-</u>

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.

NOTE 10: CASH FLOW INFORMATION

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

Cash and cash equivalents	6,797,957	12,015,212
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Reconciliation of cash flows from operating activities

Surplus/(deficit) after income tax	(4,489,182)	3,220,086
Depreciation and amortisation	464,467	253,983
(Profit)/loss on sale of plant and equipment	-	11,858
Decrease/(increase) in trade and other receivables	588,698	(756,549)
Increase/(decrease) in trade and other payables	707,984	1,829,745
Increase/(decrease) in provisions	141,746	(16,033)
Net cash provided by/(used in) operating activities	<u>(2,586,287)</u>	<u>4,543,090</u>

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 12: 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 2023 was \$16.1 m.

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

NOTE 13: EVENTS AFTER THE REPORTING PERIOD

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

NOTE 14: 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:

	2024	2023
	\$	\$
Key management personnel compensation	806,962	800,116

NOTE 15: 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 Owner Land Management Board

Funding received for various projects	52,534	200,360
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East Gippsland Catchment Management Authority

Funding received for various projects	382,925	554,466
Staff secondment and trainings	46,813	-

Lakes Entrance Aboriginal Health Association (LEAHA)

Welcome to Country presentation	-	2,000
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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 and various projects	52,600	267,500
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Alice Pepper (Director)

Sale of artworks	9,424	-
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Glenys Watts (Director)

Welcome to Country presentation	2,658	-
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Julie Mongta (Director)

Various project community engagement fees	2,656	-
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Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024

NOTE 16: 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:

	2024	2023
Financial assets		
Cash and cash equivalents	6,797,957	12,015,212
Receivables	905,570	1,494,268
Total financial assets	7,703,527	13,509,480
Financial liabilities		
Trade and other payables	3,951,936	3,512,440
Total financial liabilities	3,951,936	3,512,440

NOTE 17: MEMBERS GUARANTEE

The entity is incorporated under the *Corporations (Aboriginal Torres Strait /slander) 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 18: 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 2024

Gunaikurnai Land and Waters Aboriginal Corporation

Directors' Declaration

For The Year Ended 30 June 2024

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 2024 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.

Troy McDonald

Name:

Position:

Chairman / Director

Nicholas Johnson

Name:

Position:

Director

Date:

22/10/2024

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024



INDEPENDENT AUDITOR'S REPORT

To the Members of Gunaikurnai Land and Waters Aboriginal Corporation

Opinion

We have audited the accompanying financial report of Gunaikurnai Land and Waters Aboriginal Corporation ("the Entity"), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and directors' declaration.

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

- (i) giving a true and fair view of the Entity's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

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

of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Responsibilities of the Directors for the Financial Report

The directors of the Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Notes to Financial Statements

FOR THE YEAR ENDED 30 JUNE 2024



Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

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

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

we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

Justin Brook
Director
Forefront Pty Ltd

Place: Sale
Date: 22 October 2024





GUNAIKURNAI LAND AND WATERS ABORIGINAL CORPORATION (GLaWAC)

ANNUAL REPORT 2023-2024

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