



GUNDITJMARA ABORIGINAL COOPERATIVE 2021-2022 ANNUAL REPORT



ACKNOWLEDGMENT

Karnda wanyoo ngalameen
koorokee ngapoon wangah
nootyoong meering ngayook
wilan ponponpooramook Bunjil

We call out to our ancestors, our grandmothers,
and grandfathers. We respect country, we
respect our totems the yellow tail black
cockatoo, the red-tailed black cockatoo, the
white crested cockatoo and our creator Bunjil

Aboriginal and Torres Strait Islander people should be
aware that this publication may contain images or
names of deceased persons.



GUNDITJMARA

ABORIGINAL COOPERATIVE

Vision

Empower the individual, the family wins,
Empower the family the community wins,
Empower the community our culture wins.

Purpose

Gunditjmara Aboriginal Cooperative exists to provide community controlled, culturally appropriate **HOLISTIC** services that meet the identified needs of the Aboriginal people and the boarder community.

Values

- We are **COMMITTED** to a positive and healthy future for our community and organisation
- We **RESPECT** our history, our culture, our families and community
- We continue to strengthen and expand our **PARTNERSHIPS** with other organisations
- **SELF EMPOWERMENT** is at the core of what we do
- **COMMUNITY PARTICIPATION** is valued and encouraged
- **CULTURAL SAFETY** is understood, adhered to and respected



Gunditjmara Medical Clinic



Gunditjmara Head Office



Harris Street Reserve

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CEO Report

Ngatta all,

Over the past couple of years, we have met challenges together and navigated through the toughest period in our history. I continue to be proud of the way in which we, as an organisation, have managed to continue to provide services to our community under extreme pressure and uncertainty. It has forced us to also rethink during these times how our workforce provides service to our community in a safer way.

One of the great strengths of the Gunditjmarra Aboriginal Community is our staff. We will continue to invest in their professional development by creating access to a variety of training opportunities and career pathways, so our future emerging leaders are well placed to continue to lead Gunditjmarra into the future. The redevelopment of the Kepler Street building is moving ahead, despite the challenges faced by the construction industry. Consultation with the community has begun regarding the cultural design elements of the facility.

The Aboriginal women's Healing Space is a large piece of work and we are now moving along with purchase of the land for the facility. We are well into the design phase, with our Aboriginal women across the region being consulted on how the facility will look to ensure it's a cultural safe space.

The national housing crisis is having a large impact on our community. Like many others, we are working closely with the 'Big housing build' program and sourcing land to build new housing infrastructure for our community. This will go some way in addressing the issue but there is still a lot of work to be done.

Our organisational accreditation was a huge success this year and it's something we can all be proud of, as we received 2 rare commendations.

I would like to thank the Board of Directors for another year of support and encouragement. Strong leaders create strong communities and strong organisation. The future of the Gunditjmarra Aboriginal Cooperative remains healthy and strong under their guidance. Despite the pandemic and the challenges it continues to pose, we have retained a strong financial position due to strategic financial investments along with rigorous reviews of accounting practices and financial reporting. We continue to heavily invest these savings back into the community.

This year, 2021/2022, saw a surplus increase of \$1,884,585 (34.33% increase on the same period last year).

Finally, I would like to thank you all for your messages of support throughout the past 12 months and encourage you to come along with us on our journey as we prepare to future-proof our Co-op for the next generations.

Ashley Couzens

CEO





Board Members

Shane Bell

"My reason to be involved with the board is to be an advocate in the conversations and aspirations the community have towards self determination."



Brian Davis

"As an experienced Board member of other NFP organisations and as a member of Gunditjmara since its beginning, I felt I had a lot to contribute to the Board".



Lee Morgan

"I am part of, and give my time to, the Gunditjmara Board as I'm a very proud community member and have a long standing connection through my mother, Bernice Clarke. As well as other uncles/aunties and relations who were a part of the very first meetings to create what we know today as the Gunditjmara Co-op. Also to be a part of creating a thriving community organisation of pride culture and knowledge for our younger ones."



Org Chart

Heading into 2022/2023, Gunditjmara will undergo a restructure alongside our medical clinic upgrade that will see a brand new department, 'Cultural Safety, Sprit and Wellbeing', be introduced into our growing team. The org chart over the next few pages outlines what our new structure will look like.

UPPER MANAGEMENT

Board Chair

Shane Bell (Acting)

CEO

Ashley Couzens

Coordinator Executive &
Governance Services

Kerry O'Donovan

Women's Refuge
Implementation Project Officer

VACANT

Executive Director Family
& Community Services

VACANT

Manager Family &
Community Services

Skye Munro

Manager Cultural Safety,
Sprit & Wellbeing

Danny Pearson

Executive Director Primary Health
Care, People and Culture Services

Julieanne Crow

Manager People & Culture

Greg Reiffel

Team Leader
Independent Living

Victoria 'Tory' Winsall

Manager QSC

VACANT

Manager Health Service

Tara Smith

Executive Director of Finance
& Business Services

Tafadzwa Chitava

CORPORATE SERVICES

Executive Director of Finance
& Business Services

Tafadzwa Chitava

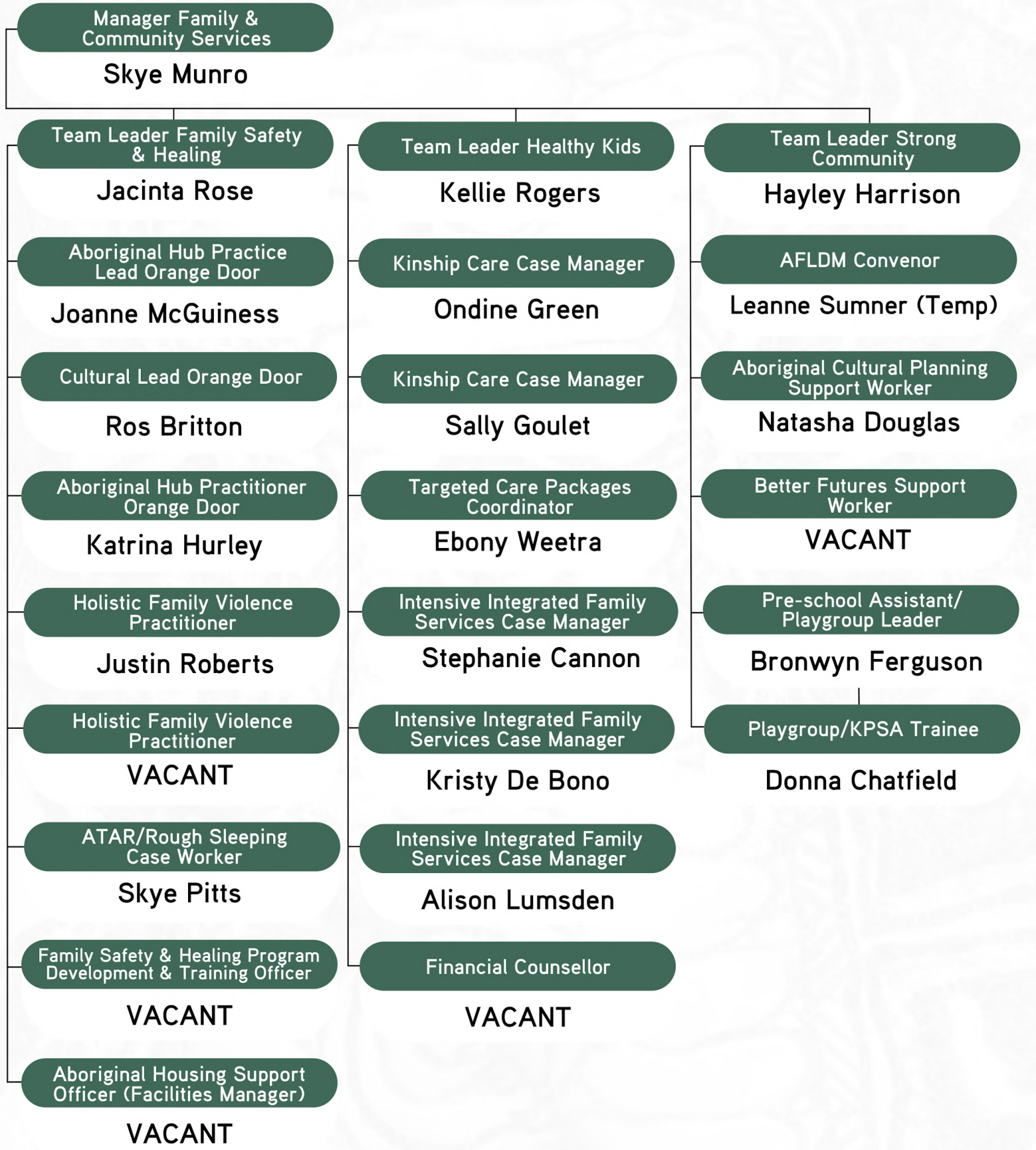
Finance & Assets Officer

Karryn Bell

IT Officer/ Trainee

VACANT

FAMILY & COMMUNITY SERVICES



ABORIGINAL CULTURE & WELLBEING

Manager Cultural Safety,
Spirit & Wellbeing

Danny Pearson

Team Leader Cultural
Strengthening

Cody Chatfield

Social & Emotional Wellbeing
Koori Early Years Case Worker

VACANT

Social & Emotional Wellbeing
Koori Early Years Case Worker

VACANT

Social & Emotional Wellbeing
Koori Youth Case Worker

Coedie Carter Clarke

Social & Emotional Wellbeing
Koori Adult Case Worker

Belinda King

Social & Emotional Wellbeing
Koori Adult Case Worker

Nathan Douglas

Social & Emotional Wellbeing
Koori Adult Case Worker

VACANT

Aboriginal Play Therapist

Madison Grey

Clinical Psychologist

VACANT

Social Worker/Intake Officer

VACANT

Alcohol & Other Drugs Team
Leader

VACANT

Alcohol & Other Drugs
Clinician

Travis Kemp

Alcohol & Other Drugs
Clinician

Virginia Ludeman

Alcohol & Other Drugs
Clinician

VACANT

Alcohol & Other Drugs
Clinician

VACANT

Alcohol & Other Drugs
Support Worker

Shane Steel

Alcohol & Other Drugs
Peer Support Worker

Cecilia Lynch

Local Koori Justice Worker

Simon Dart

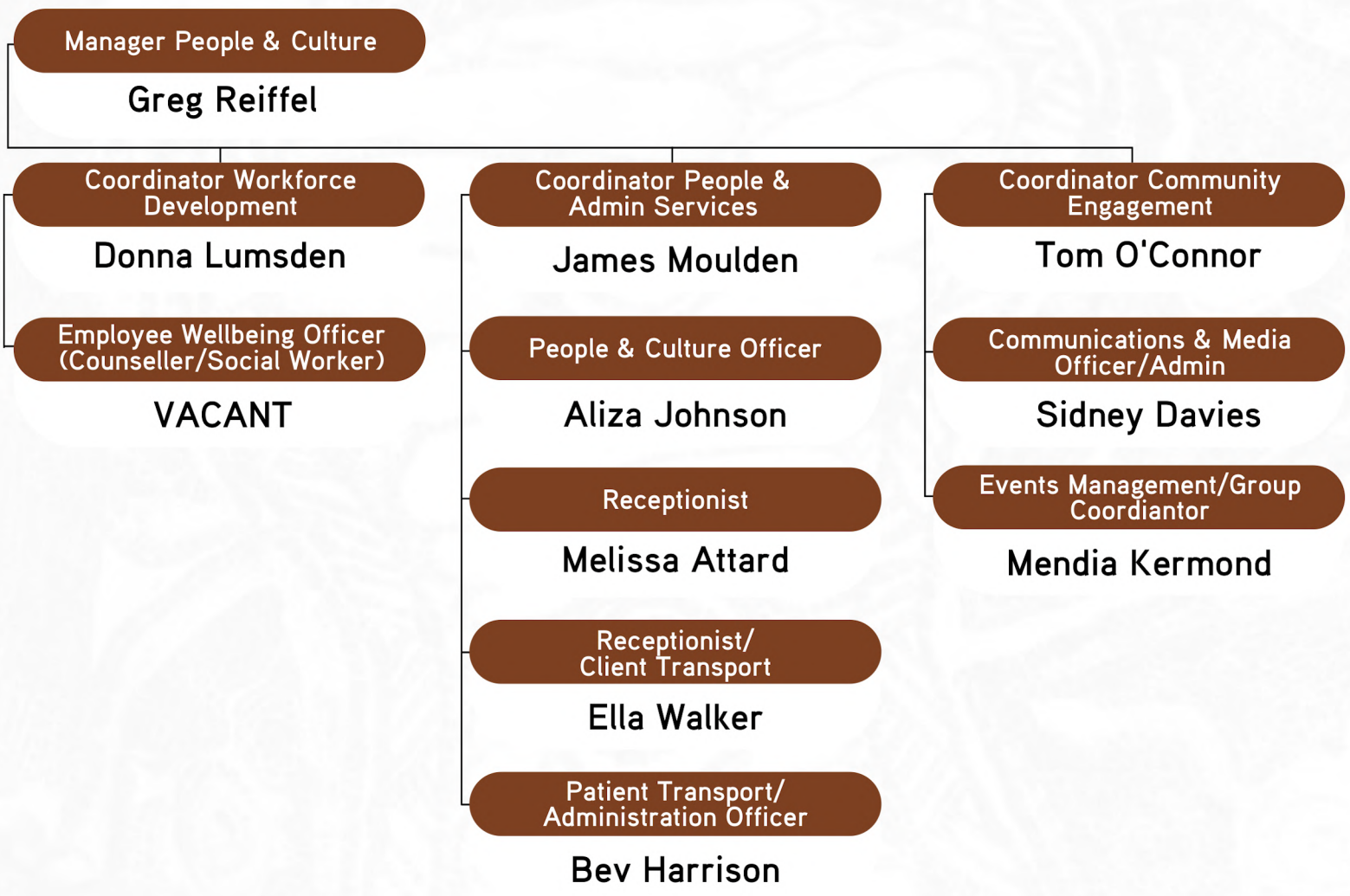
Local Koori Youth Justice
Worker

VACANT

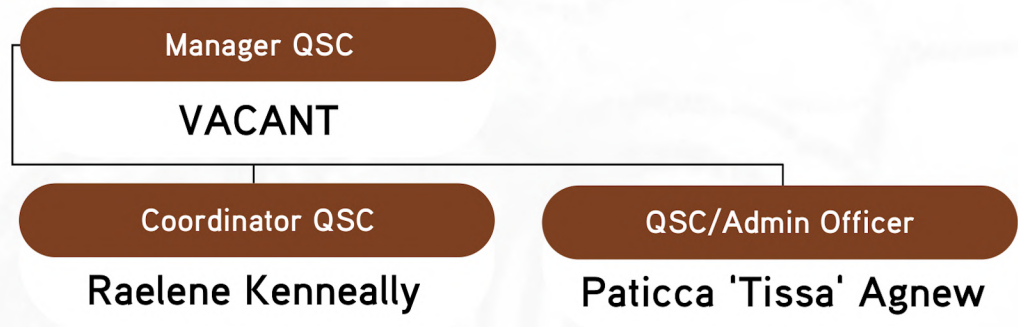
Aboriginal Health Promotion
Nurse

VACANT

PEOPLE & ADMINISTRATIVE SERVICES



QUALITY, SAFETY & COMPLIANCE



INDEPENDENT LIVING

Executive Director Primary Health
Care, People and Culture Services

Julieanne Crow

Team Leader Independent Living

Victoria Winsell

Home & Community Care
Worker

Sam Couzens

Social Support Coordinator

Joanne Philips

Home & Community Care

Maddison Porter

NDIS Coordinator/Peer
Support Worker

Sam Eccles

Home & Community Care
Worker (Casual)

Bradley Johnson

NDIS Peer Support Group
Leader

Josephine Chivers

Home & Community Care
Worker (Casual)

Vicki Burrows

NDIS Peer Support Group
Leader

VACANT

Home & Community Care
Worker (Casual)

Roxanne Brown

Occupational Therapist

VACANT

Home & Community Care
Worker (Casual)

Jacqui Primmer

Care Finder Case Worker

VACANT

Home & Community Care
Worker (Casual)

VACANT

PRIMARY HEALTH SERVICE

Manager Health Service

Tara Smith

Koori Maternity
Services Midwife

Fiona O'Sullivan

Koori Maternity Services
Support Worker

Rebecca Clayton

Aboriginal Maternal Child
Health Initiative

VACANT

Coordinator Aboriginal Health
Practitioner

Tanya Geier

Aboriginal Health Practitioner

Georgina Taylor

Aboriginal Health Practitioner

VACANT

Allied Health contractors:

Dental Services
Optometry
Audiology Services
Dietetic Services

Practice Administration/
Medical Receptionist

Chloe Goodall

Leading General Practitioner

Dr Karoline Gunn

General Practitioner

Dr Karishma Karki

General Practitioner

Dr Asha Jeganathan

General Practitioner

Dr Erin Gordon

General Practitioner

Dr Sylvie Gjerde

Provisional
Psychologist

Sandra Gilham

Provisional
Psychologist

Timshel Knoll-Miller

Practice Nurse

Karen Williamson

Chronic Care Nurse

Helen O'Regan

Medical Receptionist

Jenny Sack

Medical Receptionist

Julie Brown

Medical Receptionist

Grace O'Donohue





Service Delivery & OHS



Julieanne Crow

*Executive Director Primary Health
Care, Family & Community Services*

The 2020-2021 period has been another year full of challenges and opportunities as we have continued to navigate service delivery in another year of the COVID-19 Pandemic.

Reflecting on the past year of service delivery and community support in our Primary Healthcare Service and Family and Community Services Teams, staff resilience, commitment, and passion in continuing to keep the community safe and healthy during this time continues to be highlighted. The work undertaken during this time and achieved together has continued to improve the health outcomes for Aboriginal people.

Expanded client service delivery will continue for the next financial year made possible by Gunditjmara proactively seeking and being successful in receiving service delivery funding grants that will continue to provide increased support options for clients and families. This past year has seen both staff and clients appreciating the benefits of being able to be together and offering face to face service delivery according to current health guidelines. Throughout the year there were continued to be a strong focus on responding the COVID 19 pandemic as well as supporting clients with preparing for the vaccine roll out. We continued to work tirelessly to support the organisation and community in COVID-19 preparedness with periods of the restrictions and lockdowns. This work was undertaken in additions to regular operational and program work that continued to be delivered to the greatest extent possible within the COVID-19 environment.



Services offered within Family & Community Services throughout 2021/2022:

- Aboriginal Cultural Planning Support
- Aboriginal Family Led Decision Making
- Aboriginal Tenancy at Risk
- Social & Emotional Wellbeing
- Alcohol and Other Drugs
- Better Futures
- Cultural Support Planning
- Family Safety & Healing
- Intensive Integrated Family Services
- Men Who Use Violence
- Family Safety & Healing - Victim/Survivor
- Integrated Family Services
- Kinship Care
- Koori Pre School Assistant Cultural Advisor
- Koori Youth Justice
- Koorramook Playgroup
- Targeted Care Packages



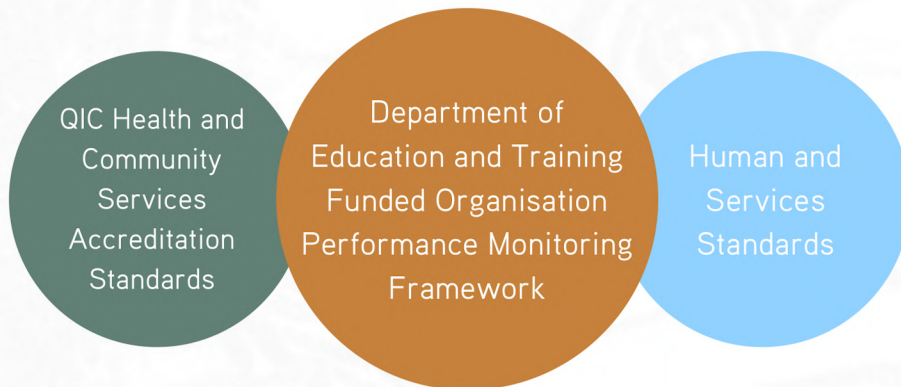
Services offered within Primary Health Care throughout 2021/2022:

- General Practitioners
- Nurses
- Aboriginal Health Practitioners
- Psychology services
- Optometry
- Audiology
- Dental
- Alcohol & other Drug counselling
- Dietetics
- Immunisation services
- Maternity Services
- PCR testing
- Local Justice
- Independent Living Team Supports

Quality, Accreditation and Compliance Update

Throughout this challenging year, Gunditjmara has continued to achieve progressive milestones in continuous quality improvement.

Accreditation received in 2021-2022



Other quality improvement projects include:



Commencement of the Aged Care Package Provider and Registered Housing Agency in Victoria accreditation registration process



The Early Years Learning Centre Pre Planning Phase commenced



Working towards achieving the respected national benchmark of inclusion which is the QIP Rainbow Tick Accreditation to provide an inclusive safe and quality focused environment and service delivery.



Work underway to implement Info Xchange, a coordinated Client & Case Management secure, highly configurable, easy-to-use system specifically designed for community services to manage client-centred care.

I would like to acknowledge and thank the CEO, Executive, Managers, Corporate services in supporting the Family and Community Services and Primary Healthcare Service Delivery staff to facilitate the provision of multidisciplinary quality services and care to the Gunditjmara community. Service delivery staff continued to deliver innovative and flexible services and quality care to clients during this past ongoing COVID-19 Pandemic year.

We look forward to a bigger better 2022-2023.

Community consultation, engagement and feedback

"Keep these dinners up! So good."

"Coop doing deadly stuff for us."

"Keep it up whatever you all are doing. You all are great."

"Definitely doing a great job with these meals! Takes off one day to cook dinner."

"Koorramook playgroup online has been amazing for my kids."

"Keep doing what you're doing. You're doing a fab job!"

"Gunditjmara is the best!"

"Just keep up the great work you are already doing!"

"Keep up the deadly meals!"

"Gunditjmara are an amazing support to my family, thank you."

"Community Dinners are an awesome way to connect with the community and culture."

"Keep doing what you are doing. Thank you of what you are doing for the community. You do not judge but provide to all. I am very much appreciated."



Primary Health Care

The Gunditjmara Health Clinic provides Primary Health Care wrap around services to the Aboriginal & Torres Strait Islander community living in Southwest Victoria. Gunditjmara's Health team strive to offer as many culturally safe services in house as possible and prides itself on caring for community members at all ages and stages of life.



Tara Smith
Manager Primary Healthcare

Key Highlights



3750

Independent living team provided 3750 hours of service to community.



8805

GP appointments were held in Clinic & via Telehealth.



1286

Covid immunisations were administered.



416

activities undertaken as Local Justice Worker/Co-Ordinator.



201

Episodes of care provided by the AOD team. **51 above target.**



39

Community Members assisted in Court matters.



320

Aboriginal and Torres Strait Islander health checks conducted.



19

Indigenous family births supported by the Koori Maternity Serviceteam.

Award
winners!



Tanya Geier - Aboriginal
Health Practitioner
Outstanding Contribution
to Aboriginal and Torres
Strait Islander Health

Sonia Wilson - Practice Nurse
Outstanding Practice Nurse

phn
WESTERN VICTORIA

I would like to acknowledge the Medical Clinic staff, Koori Maternity Services, the Alcohol and Other Drug team, the Local Justice worker and the Independent Living team for their commitment to providing a high level of care and service throughout 2021 & 2022. Thank you to the members of the Primary Health Care team, it's been a pleasure working with you, well done!





Skye Munro

Manager Family &
Community Services

Family & Community Services

Family & Community Services Team saw great growth and community engagement this year. We have been able to re-establish our Koorngong Marr Youth Group, Yarning Circle Women's Group, Men's Group and Watta Tukkeen monthly Community Dinners and commenced School Holiday Programs for Aboriginal kids in out of home care. It has been amazing to re-engage with community and be able to offer so many services.

Key Highlights



Over

60

Supported over 60 Families with over 100 children in Family & Community Services.



Over

14,000

Provided over 14,000 service hours to local families; empowering and supporting parents and carers.



Over

28

Delivered Cultural Education sessions in over 28 Kinders in our local area.



236

236 Aboriginal Family Led Decision Meetings supporting community for best outcomes for kids and families.



68

68 Cultural Support Plans for Aboriginal kids living in out of home care to strengthen their cultural identity.



48

48 clients supported by Social Emotional Well-Being program.



45

45 Young People supported by the Better Futures/Home stretch and Koori Youth Justice Programs.



90

Worked alongside 90 individuals within the Family Safety & Healing team.

Commenced a partnership with newly established safety hub 'The Orange Door', where Gunditjmara have an Aboriginal Practice Lead and Aboriginal Hub Practitioner working on site to ensure culturally appropriate responses are given for community.



Group Wrap-Up



13 sessions/activities both in house as well as external cultural activities. Youth group is steadily growing with 14 participants attending on average.



6 sessions/activities both held at Harris Street as well as external cultural activities. Men's group is in its early stages but is growing with an average of 6 men attending each session.



13 sessions/activities held both as Harris street and externally with an average 15 women attending each session.



62 services including meal deliveries when COVID didn't allow for group work and an average of 12 each week attendees each session.

Children's Cultural Program/cultural events committee highlights

1023 Meals Provided

Over 9 community dinners held during the reporting period, 1023 meals were provided.

10 School Holiday Programs

10 school holiday programs sessions held with an average of 15 children attending each session.

99 Attendees

Koori Christmas massive turn out with 52 children attended and 67 adults attended.



Corporate Services

2021 was very busy with our main accreditation being the focus – receiving a rare commendation for our workforce development program.

Recruitment continues to be challenge and is reflective of the jobs market generally. We are taking initiatives to source doctors from the UK, and using social media as a innovative tool to attract more candidates to our ever growing organisation.



Greg Reiffel

Manager People & Culture

Employment Numbers *at a glance*



79

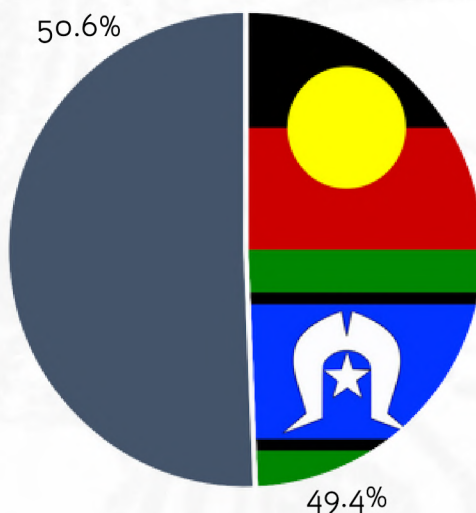
Total Employees at
Gunditjmara

39

Indigenous

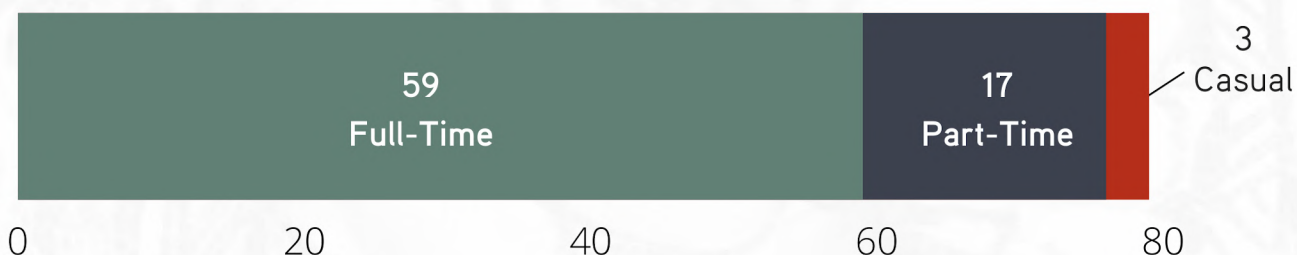
40

Non-Indigenous



Key Highlights

- The initiative to provide GAC employees to achieve Diploma of Community Services in line with government requirements is nearing an end with nine employees excepted to graduate in the final quarter of 2022.
- The Traineeship program has been a huge success with GAC being able to offer three young Aboriginals secure, well-paid employment.
- 34 vacancies/new funding for additional positions.





Financial Report

| Revenue | 2021 | 2022 | Surplus or Deficit |
|----------------------|--------------------|---------------------|--------------------|
| Recurring Funding | \$6,853,356 | \$8,756,700 | 27.8% |
| Refunds & Recoveries | \$724,784 | \$754,674 | 2.9% |
| Other income | \$1,180,442 | \$637,399 | -45.2% |
| Total Revenue | \$8,758,582 | \$10,149,773 | 15.9% |

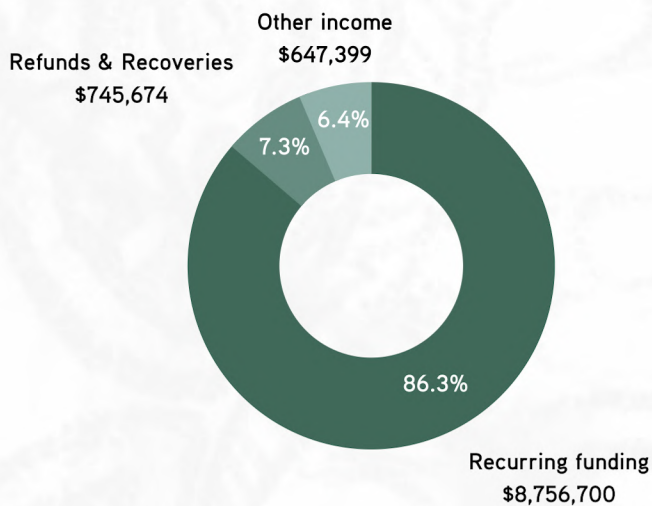


Tafadzwa Chitava
Executive Director Corporate
Services

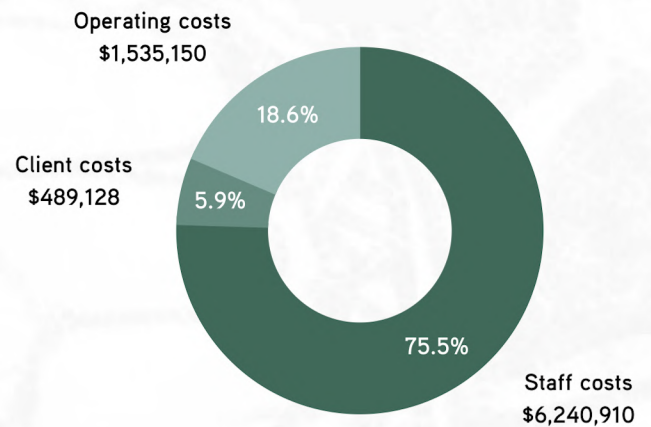
| Expenditure | 2021 | 2022 | Surplus or Deficit |
|--------------------------|--------------------|--------------------|--------------------|
| Staff Costs | \$5,590,576 | \$6,240,910 | 11.6% |
| Client Costs | \$408,601 | \$489,128 | 19.7% |
| Operating Costs | \$1,356,513 | \$1,535,150 | 13.2% |
| Total Expenditure | \$7,355,690 | \$8,265,188 | 12.4% |

| | | | |
|---------------------------|--------------------|--------------------|--------------|
| Surplus or Deficit | \$1,402,892 | \$1,884,585 | 34.3% |
|---------------------------|--------------------|--------------------|--------------|

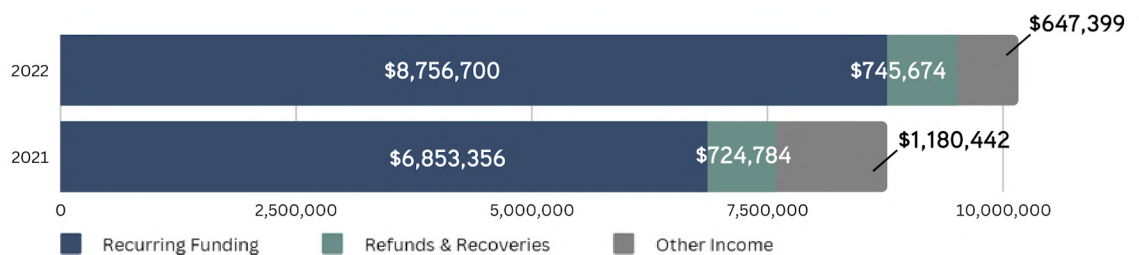
Total Revenue 2022



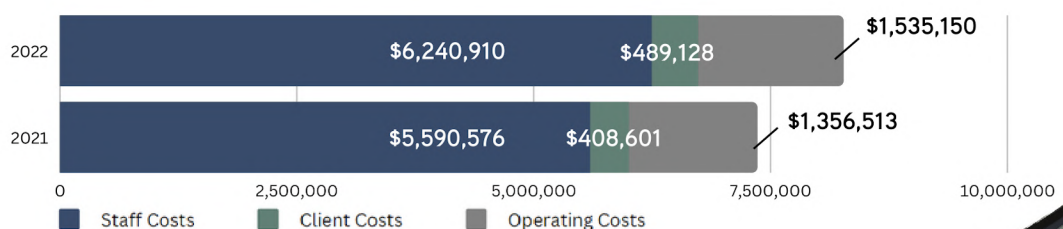
Total Expenditure 2022



Total Revenue 2021 vs 2022



Total Expenditure 2021 vs 2022






Gunditjmara Aboriginal Co-operative Limited

DIRECTORS' DECLARATION

In accordance with a resolutions of the Directors of Gunditjmara Aboriginal Co-operative Limited, we declare that in the opinion of the Directors:

1. The financial statements and noted are in accordance with the Co-operative National Law Application Act 2013 , and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), and;
 - (a) comply with Australian Accounting Standards (including Australian Accounting Interpretations and International Financial Reporting Standards) as described In note 1 to the financial statements in accordance with Co-operatives National Law Application Act 2013 and the ACNC Act ; and
 - (b) give a true and fair view of the Co-operatives financial position as at 30 June 2022 and of its performance for the year ended on that date in accordance with accounting policies described in note 1 to the financial statements.
2. In the Directors opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



Robert Eccles - Director



Shane Bell - Director

Date: 16 September 2022

Acknowledgements



Eastern Maar
Aboriginal Corporation



GOOLUM GOOLUM
ABORIGINAL CO-OPERATIVE



Aberlea Inc.
MORTLAKE



Families,
Fairness
and Housing



Education
and Training

Aboriginal
Family Violence
Legal Service



VICTORIA POLICE



Aboriginal Housing Victoria



Link-Up Victoria



VACCA
Connected by culture



Victorian Treaty
Advancement
Commission



Justice
and Community
Safety



Family Law
PATHWAYS
NETWORK



centacare
Catholic Diocese of Ballarat Inc.

EmmaHouse
Domestic & Family Violence Service





Gunditjmara Aboriginal Cooperative
Honouring the old,
Empowering the new

Gunditjmara Aboriginal Co-operative Limited

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Gunditjmara Aboriginal Co-operative Limited

DIRECTOR'S REPORT

Your Director's present their report, together with the financial statements, on Gunditjmara Aboriginal Co-operative Limited for the financial year ended 30 June 2021.

Directors

The names of the Directors throughout the financial year and up to the date of this report are:

| | |
|------------------|--------------|
| Robert Eccles | Brian Davis |
| Joseph Cathfield | Shane Bell |
| Lee Morgan | Jacinta Rose |
| Bernice Clarke | |

Director's have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principle activity of the Co-operative in the course of the period under review, is to improve health outcomes of the local Aboriginal community. There were no significant changes in the nature of this activity during the financial year ended 30 June, 2021.

The net amount of the surplus carried forward for the continuation of the Co-operative's programs for the financial year was \$1,402,892 (2020 - \$1,324,359). No amount were transferred to or from reserves and provision during the period other than those disclosed in the accounts.

The Co-operative, as a result of the impacts of COVID-19 pandemic since mid March 2020, have had some restricted activities to the public at the date of signing this report which have impacted on the Co-operatives ability to deliver certain funded programs.

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

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

The Co-operative's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

No dividends have been paid or declared since the start of the financial year.

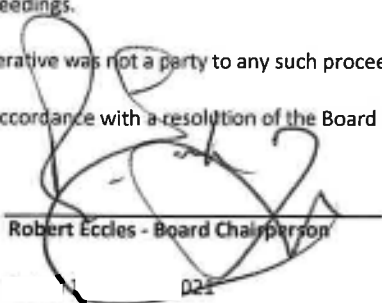
No options over issued shares or interest in the Co-operative were granted during or since the end of the financial year and there were not options outstanding at the date of this report.

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 Co-operative.

No person has applied for leave of Court to bring proceedings on behalf of the Co-operative or intervene in any proceedings to which the Co-operative is a party for the purpose of taking responsibility on behalf of the Co-operative for all or any part of those proceedings.

The Co-operative was not a party to any such proceedings during the year.

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


Robert Eccles - Board Chairperson


Shane Bell - Deputy Chair & Director

Dated at Warrnambool on 31 August 2021

Gunditjmara Aboriginal Co-operative Limited

COMPREHENSIVE INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

| | Notes | 2021 \$ | 2020 \$ |
|--|-------|------------------|------------------|
| REVENUE | | | |
| Recurrent funding | | 6,853,356 | 6,534,416 |
| Interest | | 37,208 | 122,675 |
| Refunds and recoveries | | 724,784 | 921,454 |
| Rental and equipment hire | | 141,612 | 137,999 |
| Jobkeeper | | 879,000 | 394,500 |
| Other income | | 122,622 | 185,724 |
| Profit on sale of non-current assets | | - | 300 |
| TOTAL REVENUE | | 8,758,582 | 8,297,068 |
| EXPENSES | | | |
| Information technology costs | | 208,982 | 154,896 |
| Motor vehicle costs | | 63,123 | 61,168 |
| Office expenses | | 180,614 | 181,942 |
| Occupancy costs | | 158,439 | 179,573 |
| Professional costs | | 147,113 | 192,285 |
| Program delivery costs | | 408,601 | 307,535 |
| Repairs, maintenance and minor equipment | | 219,297 | 469,938 |
| Sundry staff costs | | 149,275 | 130,627 |
| Superannuation | | 458,060 | 369,376 |
| Wages | | 4,868,403 | 4,336,102 |
| Workcover | | 114,838 | 68,668 |
| TOTAL EXPENSES | | 6,976,745 | 6,452,110 |
| RESULT BEFORE OTHER ITEMS | | 1,781,837 | 1,844,958 |
| Depreciation | | 377,103 | 498,370 |
| Write down of plant and equipment | | 1,842 | 22,229 |
| NET RESULT FOR THE YEAR | | 1,402,892 | 1,324,359 |
| Revaluation of land and buildings | | - | 1,374,422 |
| COMPREHENSIVE INCOME FOR THE YEAR | | 1,402,892 | 2,698,781 |

The accompanying notes form part of these financial accounts.

Gunditjmara Aboriginal Co-operative Limited

BALANCE SHEET AS AT 30 JUNE 2021

| | Notes | 2021 \$ | 2020 \$ |
|--------------------------------------|-------|-------------------|-------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 2 | 10,397,498 | 7,565,936 |
| Trade and other receivables | | 206,539 | 442,812 |
| Other Assets | | 18,925 | 1,086 |
| Total Current Assets | | 10,622,962 | 8,009,834 |
| Non Current Assets | | | |
| Property plant and equipment | 3 | 7,856,706 | 7,747,584 |
| Total Non Current Assets | | 7,856,706 | 7,747,584 |
| TOTAL ASSETS | | 18,479,668 | 15,757,418 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade and other payables | 4 | 504,257 | 437,238 |
| Employee Benefits | 6 | 423,192 | 495,890 |
| Other liabilities | 5 | 3,306,780 | 2,005,252 |
| Total Current Liabilities | | 4,234,229 | 2,938,380 |
| Non Current Liabilities | | | |
| Employee Benefits | 6 | 56,201 | 32,692 |
| Total Non Current Liabilities | | 56,201 | 32,692 |
| TOTAL LIABILITIES | | 4,290,430 | 2,971,072 |
| NET ASSETS | | 14,189,238 | 12,786,346 |
| EQUITY | | | |
| Members capital | | 233 | 233 |
| Asset revaluation reserve | | 1,906,783 | 1,906,783 |
| Reserves | | 821,210 | 821,210 |
| Retained earnings | | 11,461,012 | 10,058,120 |
| TOTAL EQUITY | | 14,189,238 | 12,786,346 |

The accompanying notes form part of these financial accounts.

Gunditjmara Aboriginal Co-operative Limited

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

| | Retained earnings | Members capital | Asset revaluation reserve | Other reserves | Total |
|-----------------------------|----------------------|-----------------|------------------------------|----------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ |
| Balance 1 July 2019 | 8,733,761 | 233 | 532,361 | 821,210 | 10,087,565 |
| Net result for the year | 1,324,359 | - | - | - | 1,324,359 |
| Other comprehensive income | - | - | 1,374,422.00 | - | 1,374,422 |
| Balance 30 June 2020 | 10,058,120 | 233 | 1,906,783 | 821,210 | 12,786,346 |
| Balance 1 July 2020 | 10,058,120 | 233 | 1,906,783 | 821,210 | 12,786,346 |
| Net result for the year | 1,402,892 | - | - | - | 1,402,892 |
| Transfer to reserves | - | - | - | - | - |
| Other comprehensive income | - | - | - | - | - |
| Balance 30 June 2021 | 11,461,012 | 233 | 1,906,783 | 821,210 | 14,189,238 |

The accompanying notes form part of these financial accounts.

Gunditjmara Aboriginal Co-operative Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2021

| | Notes | 2021 \$ | 2020 \$ |
|---|-------|-------------------|------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from funding and operational sources | | 8,957,647 | 7,837,724 |
| Interest received | | 37,208 | 199,425 |
| Payments to employees | | (5,490,490) | (3,967,666) |
| Payments to suppliers | | (184,736) | (2,513,689) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | 13 | 3,319,629 | 1,555,794 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of non-financial assets | | (488,067) | (356,496) |
| NET CASH (USED IN) INVESTING ACTIVITIES | | (488,067) | (356,496) |
| NET DECREASE IN CASH AND CASH EQUIVALENTS HELD | | 2,831,562 | 1,199,298 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | | 7,565,936 | 6,366,638 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | 2 | 10,397,498 | 7,565,936 |

The accompanying notes form part of these financial accounts.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

Note 1: Statement Of Accounting Policies

The financial report is a special purpose financial report prepared to satisfy the financial reporting requirements of the *Co-operatives National Law Application Act 2013* and the *Australian Charities and Not-for-profits Commission Act 2012*. The Directors have determined that the Co-operative is not a reporting entity.

Basis of preparation

The Directors have prepared the financial statements on the basis that the Co-operative is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Co-operatives National Law Application Act 2013* and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with mandatory Australian Accounting Standards applicable to entities reporting under the *Co-operative National Law Application Act 2013* and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report has been prepared on an accrual basis and is based on historical costs unless otherwise stated in the notes. The material accounting policies adopted in preparation of this financial report are as follow:

Accounting policies

(a) Income Tax

The Co-operative is exempt from income tax under the Australian Income Tax Assessment Act (1997), section 50-10.

(b) Fair Value of Assets and Liabilities

The Co-operative measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Co-operative would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transactions between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustment to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability. If the absence of such a market, information is extracted from the most advantageous market available at reporting date.

For non-financial assets, the fair value measurement also taken into account a market participant's ability to use the asset in its highest or best use or to sell it to another market participant that would use the asset in its highest or best use.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

(c) Property, Plant and Equipment (cont.)

Plant and Equipment

Plant and Equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess on the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Co-operative and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

The depreciable amounts of all fixed assets including buildings, but excluding land, are depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use.

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

| Class of Fixed Asset | Depreciation Rate |
|-----------------------|------------------------------------|
| Buildings | 40 years |
| Computer equipment | 10 years or balance of lease |
| Plant & equipment | 3-5 years or immediate write-off |
| Office furniture | 10-20 years or immediate write-off |
| Office equipment | 5-10 years or immediate write-off |
| Motor vehicle | 4 years |
| Intellectual property | 10 years |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

(d) Employee Benefits

Short-term employee benefits

Provision is made for the Co-operative's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The Co-operative's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to end-of-reporting-period market yields on government bonds that have maturity dates approximating the terms of the obligations. Any remeasurements of other long-term employee benefit obligations due to changes in assumptions are recognised in profit or loss in the periods in which the changes occur. The Co-operative's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Co-operative does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

(d) Employee Benefits (cont.)

Long service leave portability

Employees entitled to the long service leave portability scheme will have their long service leave entitlement held by the scheme from the 1st of July 2019. If the employee is entitled to a higher benefit of longer service leave or is not entitled to the scheme, their benefit will be calculated per the short-term or other long-term employee benefits.

(e) Cash and cash equivalents

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

(f) Impairment of Assets

At each reporting date, the Co-operative reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an 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 income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the Co-operative estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(g) Leases

At inception of a contract, the Co-operative assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and corresponding lease liability are recognised by the Co-operative where the Co-operative is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Co-operative uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentive;
- variable lease payments that depend on an index or rate, initially measured using the index or the rate at the commencement date;
- the amount expected to be payable by the lessee under the residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term of useful life of the underlying asset, whichever is the shortest. Where lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Co-operative anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(h) Revenue and Other Income

Contributed assets

The Co-operative receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138).

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

(h) Revenue and Other Income (cont.)

On initial recognition of an asset, the Co-operative recognised relates amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue of contract liabilities arising from contracts with customers). The Co-operative recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the relates amount.

Operating Grants, Donations and Bequests

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

When both these conditions are satisfied, the Co-operative: - identifies each performance obligation relating to the grant - recognises a contract liability for its obligations under the agreement - recognises revenue as it satisfies its performance obligations. Where the contract is not enforceable or does not have sufficiently specific performance obligations:

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

Capital Grant

When the Co-operative 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 Co-operative recognises income in profit or loss when or as the Co-operative satisfies its obligations under the terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax (GST).

(i) Accounts Receivables and Other Debtors

Account receivables and other debtors include amounts due from members as well as amounts receivable from customers for 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 recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1 (f) for further discussion on the determination of impairment losses.

(j) Payables

These amounts represent liabilities for goods and services provided prior to the end of the financial year and which are unpaid. The normal credit terms are Net 30 days.

(k) 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 Taxation Office. Receivables and payables in the inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables 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.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

(l) Comparative Figures

When required by the Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(m) Key Estimates

Impairment

The Co-operative assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Co-operative that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporates various key assumptions.

No impairment has been recognised.

(n) Key Judgements

Provision for impairment of Receivables

Management has completed an assessment of Receivables outstanding and conclude that no provision is to be recognised.

Employee Benefits

For the purposes of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the Co-operative expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the Co-operative believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

Lease term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with bond periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the Co-operative will make. The Co-operative determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the association.

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 to the goods or services promised.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

(o) **New and revised accounting standards for application in future periods.**

As at 30 June 2021, the following standards and interpretations had been issued by the AASB but were not yet effective. They become effective for the first financial statements for reporting periods commencing after the stated operative dates as detailed in the table below. Gunditjmara Aboriginal Co-operative Ltd has not and does not intend to adopt these standards early.

| Standard / Interpretation | Summary | Applicable for reporting periods beginning on | Impact on the Annual Statements |
|--|---|---|--|
| AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current | <p>This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. A liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement of a liability is also clarified.</p> <p>AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date was issued in August 2020 and defers the effective date to annual reporting periods beginning on or after 1 January 2023 instead of 1 January 2022, with earlier application permitted.</p> | 1 January 2023. | The standard is not expected to have a significant impact on the entity. |

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

| | 2021 \$ | 2020 \$ |
|--|-------------------|------------------|
| Note 2: Cash and cash equivalents | | |
| Cash in hand | 287 | 167 |
| Cash at bank | 116,825 | 489,348 |
| Term deposits | 10,280,386 | 7,076,421 |
| | 10,397,498 | 7,565,936 |
| Note 3: Property, Plant & Equipment | | |
| Land - independent valuation 2020 | 2,718,000 | 2,718,000 |
| Total Land | 2,718,000 | 2,718,000 |
| Buildings - independent valuation 2020 | 5,061,000 | 5,061,000 |
| Buildings at cost | 25,173 | - |
| Less: accumulated depreciation | (188,146) | - |
| Less: government equity | (607,600) | (607,600) |
| | 4,290,427 | 4,453,400 |
| Total land and buildings | 7,008,427 | 7,171,400 |
| Plant & equipment - at cost | 817,861 | 646,263 |
| Less: accumulated depreciation | (531,017) | (427,925) |
| | 286,844 | 218,338 |
| Motor vehicles - at cost | 692,865 | 450,599 |
| Less: accumulated depreciation | (282,935) | (253,193) |
| | 409,930 | 197,406 |
| Office furniture & equipment - at cost | 368,760 | 368,760 |
| Less: accumulated depreciation | (281,297) | (252,164) |
| | 87,463 | 116,596 |
| Work in progress - renovations, IT & system upgrades | 64,042 | 43,844 |
| Total property, plant & equipment | 7,856,706 | 7,747,584 |

Valuation of land and buildings was undertaken by a Certified Practising Valuer ("Preston Rowe Paterson") based on the direct comparison and summation approach. The valuation of land and buildings is at fair value at 30 June 2020.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

| | 2021 \$ | 2020 \$ |
|-----------------------------------|------------------|------------------|
| Note 4: Payables | | |
| Trade Creditors | 136,287 | 159,114 |
| Accrued expenses | 1,587 | 117,151 |
| Payroll liabilities | 165,166 | - |
| GST liability | 201,217 | 160,973 |
| | 504,257 | 437,238 |
| Note 5: Other liabilities | | |
| State funding - deferred income | 2,242,625 | 1,091,176 |
| Federal funding - deferred income | 279,746 | 64,584 |
| Other - deferred income | 276,400 | 324,878 |
| Capacity building & brokerage | 508,009 | 524,614 |
| | 3,306,780 | 2,005,252 |
| Note 6: Employee Benefits | | |
| Current: | | |
| Annual leave | 323,204 | 311,827 |
| Provision for long service leave | 99,988 | 184,063 |
| | 423,192 | 495,890 |
| Non-current: | | |
| Provision for long service leave | 56,201 | 32,692 |
| | 479,393 | 528,582 |

Note 7: Reserves

Asset revaluation reserve - held in relation to revaluation of land and buildings.

Other reserves - held in relation to statutory grants and property, plan and equipment grants.

Note 8: Contingent liabilities and assets

The Director of Housing holds a mortgage over 16-18 McKnight Street Warrnambool VIC 3280.

The Minister for Aboriginal Affairs Victoria holds a first mortgage. The first mortgage may be repayable to the minister in the following circumstances per the funding agreement:

- immediately on demand by the Minister, if the grantee is wound up or becomes insolvent or steps are taken to make it so; or
- within 30 days of a written demand by the Minister under clause 14.1; or
- immediately upon settlement of a sale of the property under clause 14.1.4.

Commonwealth of Australia holds caveats over the following properties:

- 30 Tait's Road Warrnambool VIC 3280
- 3 Banyan Street Warrnambool VIC 3280
- 1 Dunrow Court Warrnambool VIC 3280

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

| | 2021 | 2020 |
|--|------|------|
| | \$ | \$ |

Note 9: Events subsequent to balance date

Subject to the impact from COVID-19 pandemic, the Directors are not aware of any other events which have occurred subsequent to balance date which would materially affect the financial statements prepared for the year ended at 30 June, 2021.

Note 10: Capital and Leasing Commitments

Low value lease commitments outstanding

Payable - minimum lease payments

-not later than 12 months

| | |
|---|--------|
| - | 13,874 |
|---|--------|

Capital commitments outstanding

Payable - not later than 12 months

| | |
|---------|---|
| 119,752 | - |
|---------|---|

Note 11: Directors' remuneration

Income received or due and receivable by all Directors of the Co-operative, from the Co-operative and any related bodies:

Number of Co-operative Directors whose income or fees derived as a result of their directorship of the Co-operative or any related bodies corporate was within the following bands.

| | No. | No. |
|---------------|-----|-----|
| \$0 - \$9,999 | - | - |

The names of Directors who have held office during the financial year are:

Robert Eccles

Shane Bell

Brian David

Lee Morgan

Joseph Chatfield

Bernice Clark

Jacinta Rose

Note 12: Related party transactions

The entity did not enter into any contracts with related parties apart from rental agreements for housing provided to family members of Lee Morgan (current Director of the Co-operative) and Joseph Chatfield (current Director of the Co-operative). Rental charged during the year was at less than market value, but was consistent with rental charges for the other residential properties owned by the Co-operative.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

| | 2021 | 2020 |
|--|------------------|------------------|
| | \$ | \$ |
| Note 13: Cash Flow Information | | |
| Reconciliation of cash flow from operations with profit | | |
| Net result for year | 1,402,892 | 1,324,359 |
| Non-cash flows in profit | | |
| Depreciation | 377,103 | 498,370 |
| Net gain/(loss) on disposal of assets | - | 300 |
| Write down of assets | 1,842 | 22,229 |
| Changes in Assets & Liabilities: | | |
| Increase/(Decrease) in other assets | (17,839) | - |
| Increase/(Decrease) in receivables | 236,272 | (215,220) |
| Increase/(Decrease) in payables | 67,019 | (246,232) |
| Increase/(Decrease) in other liabilities | 1,301,529 | - |
| Increase/(Decrease) in employee benefits | (49,189) | 171,988 |
| Net Cash provided by Operating Activities | 3,319,629 | 1,555,794 |

Note 14: Entity Details

The registered office and principal place of business is 135 Kepler Street, Warrnambool Vic 3280.

Gunditjmara Aboriginal Co-operative Limited

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Gunditjmara Aboriginal Co-operative Limited, we declare that in the opinion of the Directors:

1. The financial statements and notes are in accordance with the *Co-operative National Law Application Act 2013*, and the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*, and;
 - (a) comply with Australian Accounting Standards (including Australian Accounting Interpretations and International Financial Reporting Standards) as described in note 1 to the financial statements in accordance with *Co-operatives National Law Application Act 2013* and the *ACNC Act*; and
 - (b) give a true and fair view of the Co-operatives financial position as at 30 June 2021 and of its performance for the year ended on that date in accordance with accounting policies described in note 1 to the financial statements.
2. In the Directors opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Robert Eccles - Director

Shane Bell - Director

Dated at Warrnambool 31 August 2021

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF GUNDITJMARA ABORIGINAL CO-OPERATIVE LIMITED

Opinion

We have audited the financial report of Gunditjmara Aboriginal Co-operative Limited (the entity), which comprises the balance sheet as at 30 June 2021, the comprehensive operating statement, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and statement by members of the committee.

In our opinion, the accompanying financial report of Gunditjmara Aboriginal Co-operative Limited (the entity) is in accordance with the *Co-operative National Law Application Act 2013* and the *Australian Charities and Not-For-Profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the entity's financial position as at 30 June 2021 and of its financial performance for the year ended; and
- (ii) That the financial record kept by the association are such as to enable financial statements to be prepared in accordance with Australia Accounting Standards.

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

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Associations Incorporation Reform Act (VIC) 2012* and the *Australian Charities and Not-For-Profits Commission Act 2012*, and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 entity 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

McLaren Hunt

McLAREN HUNT
AUDIT AND ASSURANCE

N.L. McLean

N.L. MCLEAN
PARTNER

Dated at Warrnambool; 10 September 2021



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