

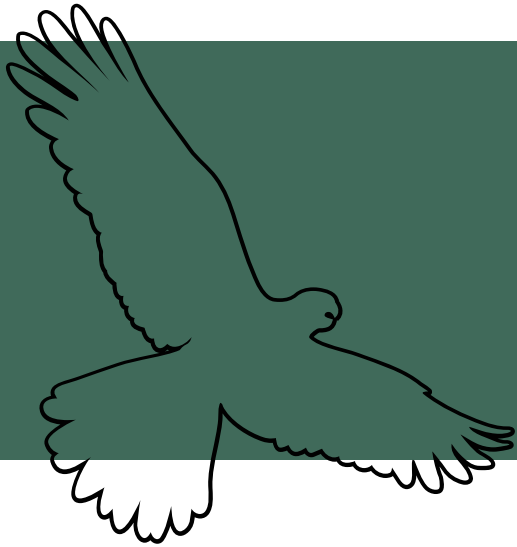
GUNDITJMARA ABORIGINAL COOPERATIVE LIMITED

2023-2024 Annual Report



NAIDOC24

**We wish to advise Aboriginal and Torres
Strait Islanders that this publication contains
names and images of people who have
passed into the Dreaming.**



**Karnda wanyoo ngalameen koorookee ngapoon wangan
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.

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

Table of Contents

Board Chair Report	Page 8
Our Board	Page 9
CEO Report	Page 10
Organisational Structure	Page 12
General Manager Family & Community Services Report	Page 18
Manager Family & Community Services Report	Page 20
Manager People & Culture Report	Page 22
General Manager of Health Report	Page 26
Medical Clinic Practice Lead Report	Page 27
Manager Cultural Safety & Wellbeing Report	Page 30
Manager Independent Living Report	Page 34
Financial Report	Page 38

Board Chair Report

Dominique De Bono

Ngatta,

I would like to extend my heartfelt thanks to all Gunditjmara members, the Board of Directors past and present, community members, external stakeholders, and the GAC operational staff for your incredible dedication to the successful running of Gunditjmara Aboriginal Co-op this year. Your commitment has been unwavering, and the positive impact we have made together is a testament to our collective strength and perseverance.

I would also like to take a moment to acknowledge and pay respects to those who have passed into the Dreamtime during this year. Their contributions to our community will never be forgotten, and we honour their families as they continue to carry their legacy.

It's important to recognise that the Gunditjmara Aboriginal Co-op is proudly situated on the lands of the Eastern Maar people of Victoria. As an organisation, we proudly serve the six tribes across this region, providing vital support in a range of areas. We work collaboratively with surrounding Aboriginal Community Controlled Health Organisations (ACCHOs) and Aboriginal Community Controlled Organisations (ACCOs) to ensure that culturally safe practices are embedded in all that we do, including healthcare, cultural care, social and emotional well-being (SEWB), family services, and family violence prevention and support.

Behind the scenes, the Board of Directors have been hard at work at the governance level, focused on creating a robust strategic plan to guide the organisation over the next 3-5 years. This plan will ensure that Gunditjmara continues to grow and



respond to the evolving needs of our community while maintaining a strong foundation.

In addition to this, the board has been actively monitoring and sustaining funding streams to ensure that we remain financially secure and capable of providing essential services for years to come.

A highlight of this year has been the successful acquisition of a new building at 24 Hopkins Road. This is a significant moment in Gunditjmara's journey, as we will once again be united under one roof. The new premises will enable us to improve our internal collaborative practices, enhancing how we deliver services to our community and fostering greater teamwork within the organisation. This milestone is not just a reflection of our growth but a commitment to providing the best possible service to our community in a safe and inclusive environment.

As we look forward to the future, I remain confident in the direction of Gunditjmara Aboriginal Co-op and the strength of our people. Together, we will continue to uphold our values, grow our services, and meet the needs of our community. Thank you all for your ongoing support and dedication to the organization.

Woorook

Our Board



Dominique De Bono - Board Chair



Aunty Teresa Coverdale



Marcus Clarke



Allan Miller



Aunty Louise Wackett



Ronald Chatfield



Tristin De Bono

CEO Report

Danny Chatfield

Ngatta all,



I am pleased to present the Annual Report on behalf of Gunditjmara Aboriginal Cooperative Ltd for the 2024 Annual General Meeting. Although the 2023 AGM was held earlier this year, the 2024 AGM being held on 29th November will bring us back in line with our financial year reporting and back into our normal practice. We thank you for your patience and understanding.

I will begin by thanking our Board of Management and staff for their continued support throughout the year. I also would like to acknowledge the wonderful support from our members and community. 2024 has been a year of great achievements for our organisation and we have much to celebrate and be proud of.

During the last AGM we discussed opportunities in which to grow our organisation. We have continued to strengthen the teams and services GAC provides and have been consistently attracting skilled staff from within our community. Our staff engagement and retention is the strongest it has been in many years and the positivity, energy and commitment within our teams is encouraging.

One of the greatest achievements of the past year has been the acquisition of our new building at 24 Hopkins Road. The dreams and visions of obtaining the property became reality due to the hard work of our Board and community. We should all be proud of this milestone, knowing that our new facility will enhance both the physical and cultural well-being of our community, visitors, and staff.

In the coming months we will we prepare for an official opening of the new building to mark the beginning of a new chapter of our service delivery

being under the one roof. This was always the ultimate goal, and we hope that by early 2025 this will be achieved. In the meantime, I will continue to update you of the progress of the building fit-out and look forward to celebrating our new building alongside our community, friends, and partners.

Although the purchase of the new building has seemingly overshadowed other projects, please know that there is a lot happening behind the scenes. The Healing Centre is a significantly sized project that has been a focus for many of our community members. The project is meeting its timeline targets and we look forward to the completion of this project late in 2025/2026. I am also pleased to report that our Health Clinic has also expanded their services with many new Doctors joining the team. We are now well placed to offer more appointments for our community in the coming months.

During 2024 our organisation has experienced an unprecedented amount of change. This brings many challenges, however the outcomes have been so rewarding. I have watched our community grow, come together and support their organisation, and this makes me incredibly proud.

I would like to close by acknowledging our Elders, community members and those who have passed fly high with Bunjil. Your continued support enables our organisation to achieve historic milestones in the evolution of our organisation.

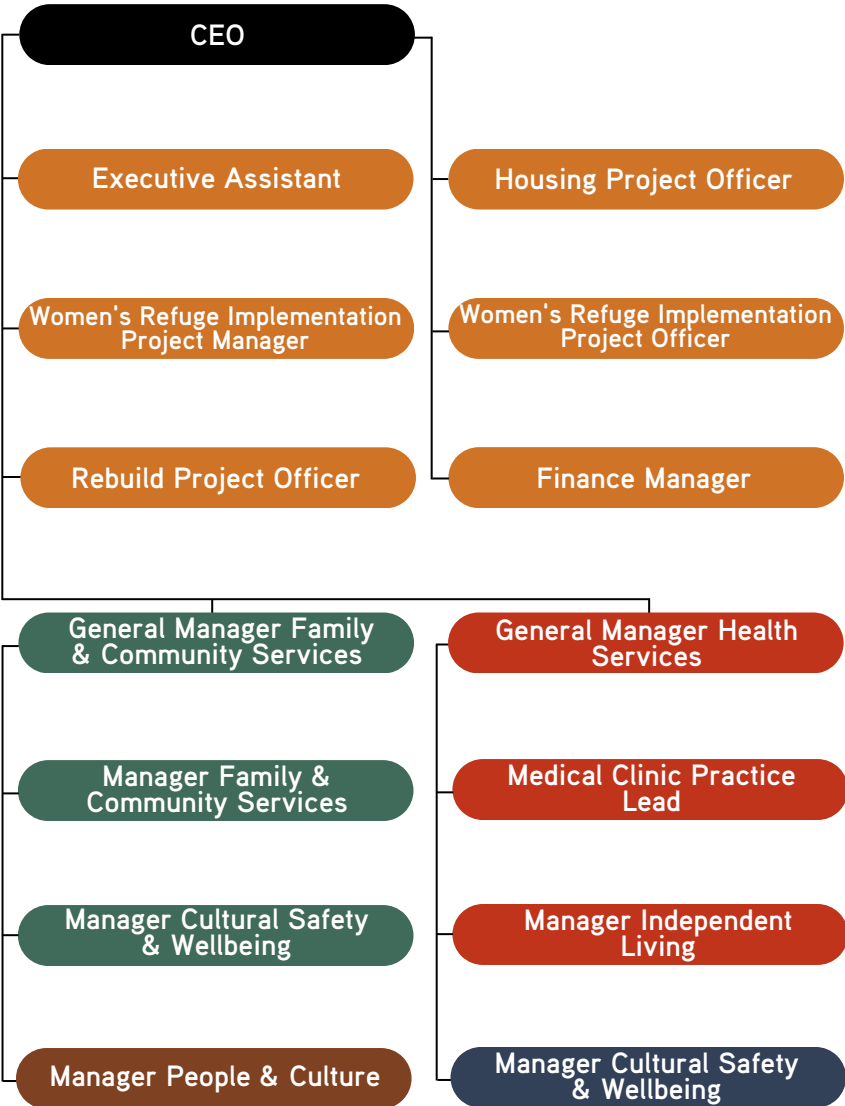
Wurruk



Organisational Structure

Accurate as of June 2023.

UPPER MANAGEMENT



FINANCE



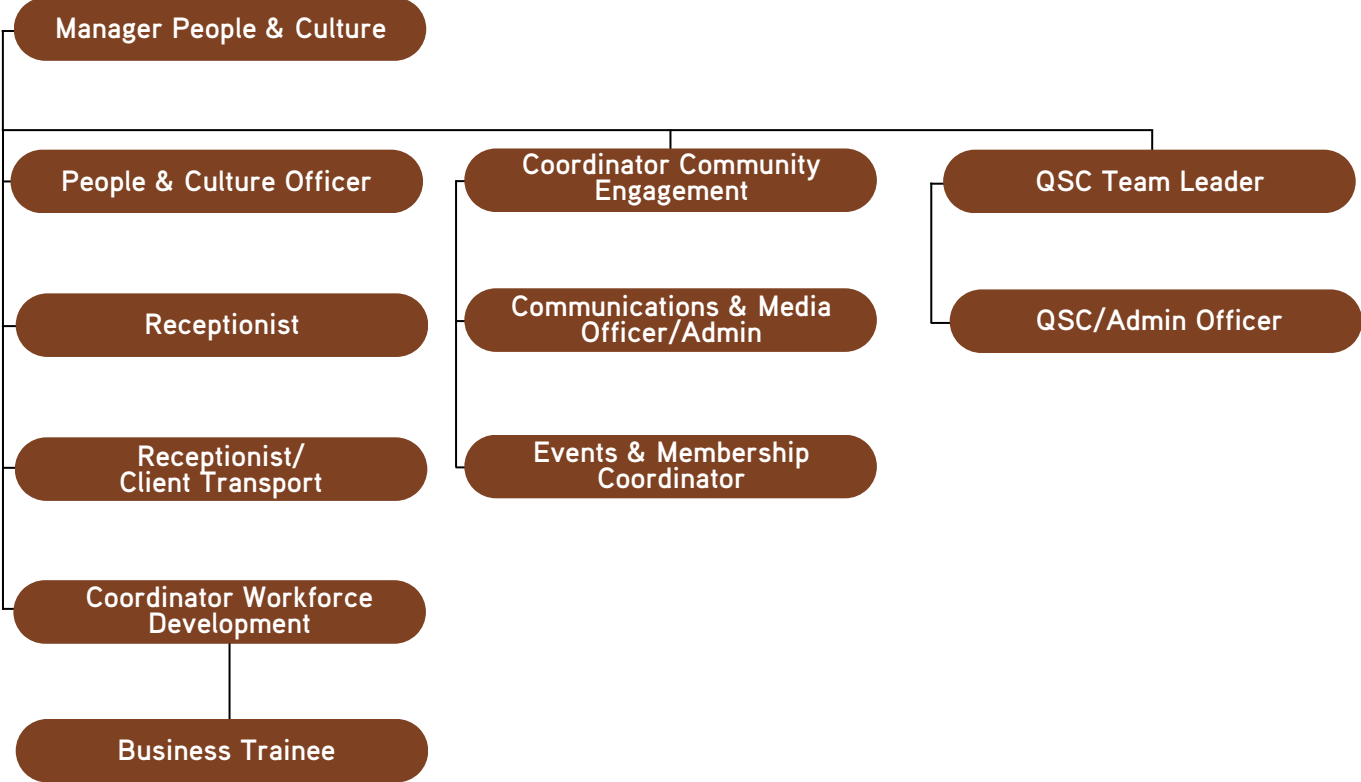
FAMILY & COMMUNITY SERVICES



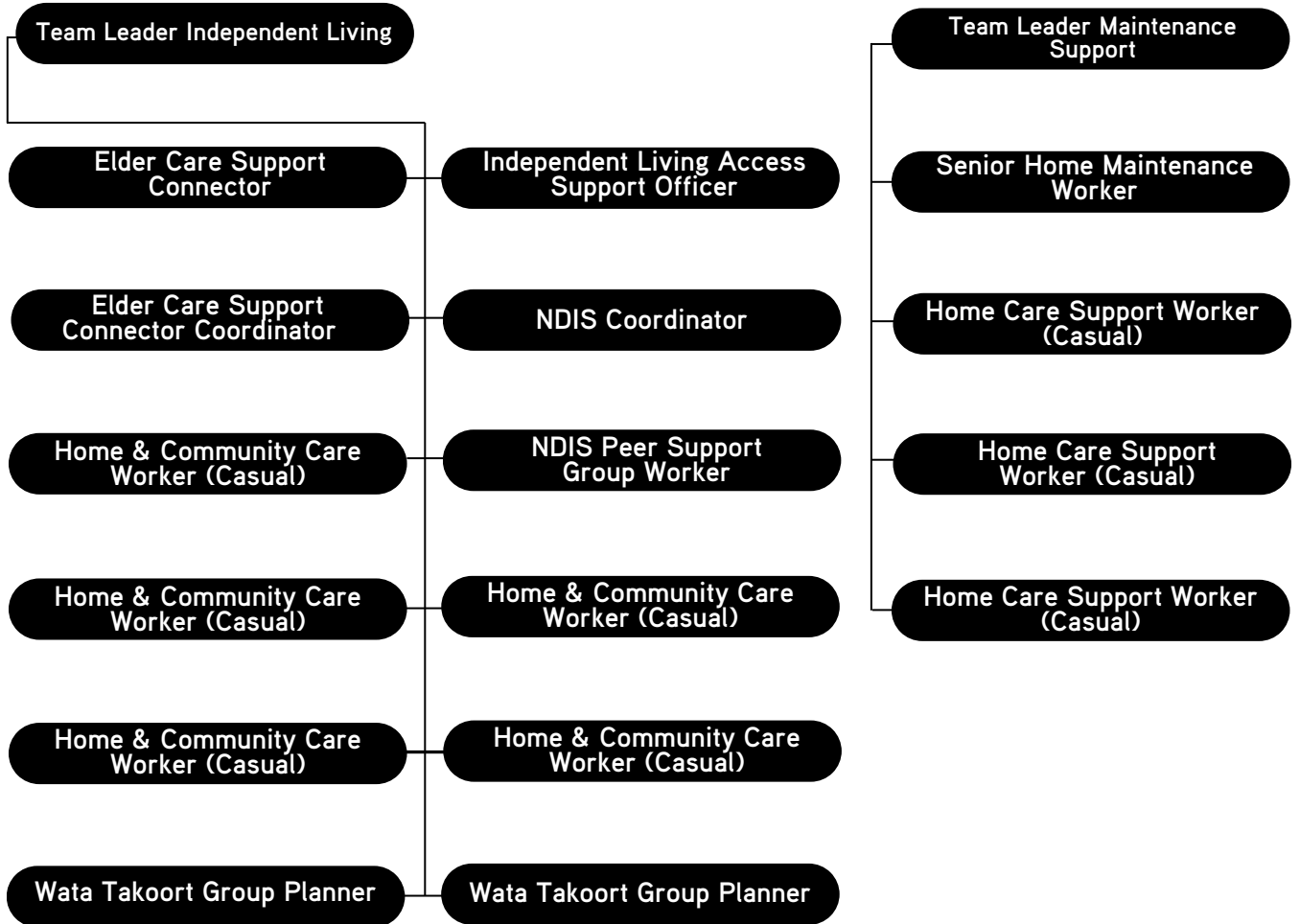
CULTURAL SAFETY & WELLBEING



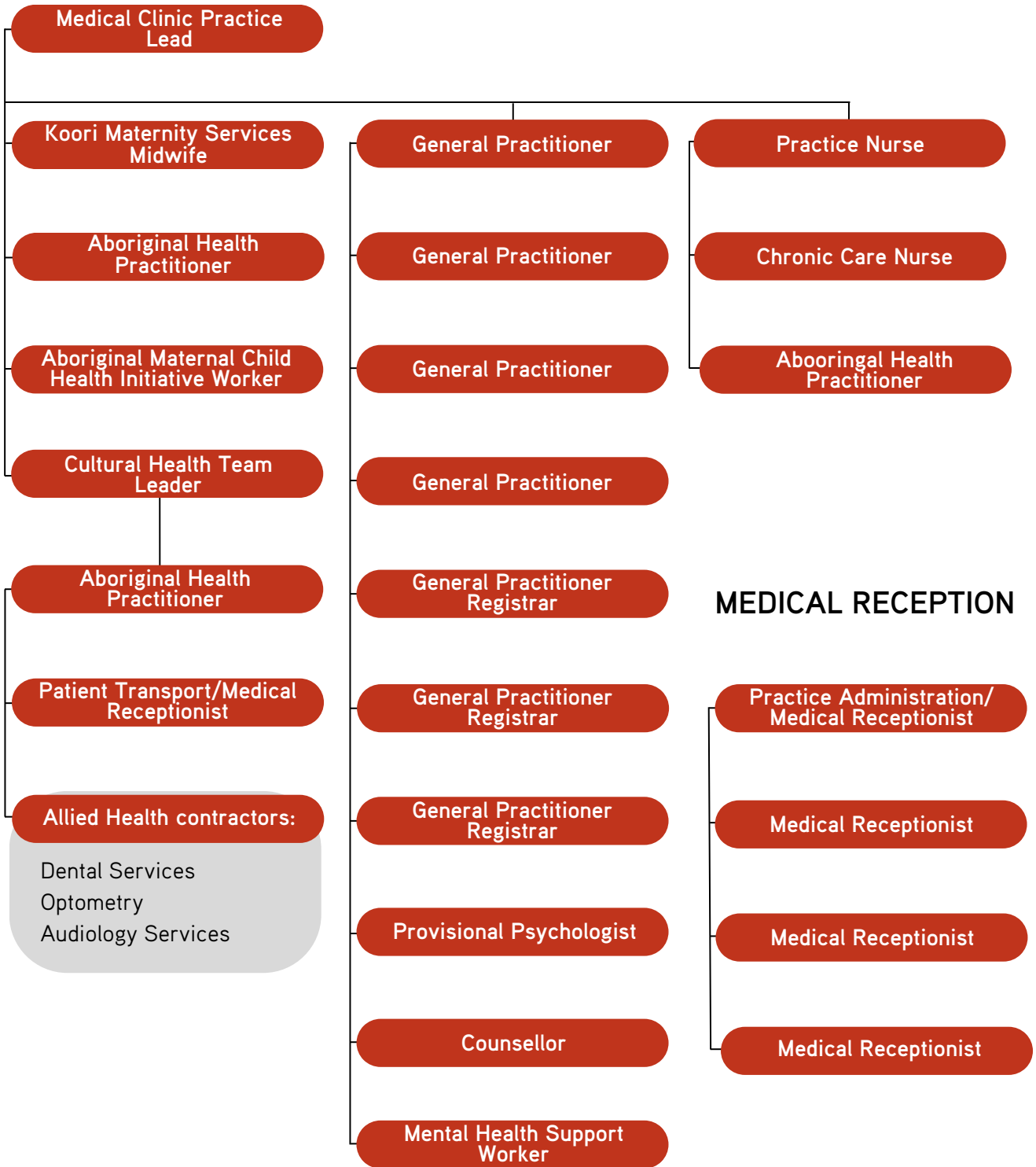
PEOPLE & ADMINISTRATIVE SERVICES



INDEPENDENT LIVING



PRIMARY HEALTH SERVICE



General Manager Family & Community Services Report

Belinda Payne



As we report on another deadly year at Gunditjmara – I have been thinking about all the highs but also have reflected on who we have lost. I send out my deepest sympathies to those who lost loved ones this year often way too young. The highs are what motivates us and the successes that come about from the dedication of the team in Family and Community Services so well led by Kellie, Kristy-Lee, Hayley and Sally. The outcomes that are achieved sometimes go unnoticed and unremarked, because the work is private, it's personal and we must assure everyone's confidentiality.

This year we have achieved incredible results in reunifying babies and children with their families – including a child that was removed at birth who is now transitioning back to mum – the holistic work by the whole team achieved this.

Our relationships with our clients are vital, relationships are built on trust and cultural understanding. Our Kinship team epitomises this and our young people who are in out of home care know they have advocates who put them first. The teams keep women and children safe every day and work with people using violence for them to be able to make the changes that they want to make and feel supported to break patterns and improve behaviour.

Our Better Futures team have made sure our young people who have left care are able to see that they are important and there have been success stories that make your heart sing. The Women's Healing Centre (refuge) is on track to commence building early next year and we have been so thrilled by the level of enthusiasm in our yarning sessions by our strong women around the project.

We are also aware that we need to build our future with the projected growth in the family services space particularly with our community's desire to build an Early Years Hub. We have commenced this with the addition of two young Aboriginal women, Alkira and Harmony who are commencing their careers and building our workforce for the future. We hope to further expand this program next year.

Playgroup has grown exponentially with so many attending Kooramook that we must think about an even larger venue! Auntie Bron, Donna and Casey continue to star in the kindergartens, and we have a grant to grow our work into Primary Schools – watch this space.

The school holiday program has been exceptional with huge numbers attending many of the days and the feedback is so positive. Tash has broken records in the numbers of Aboriginal Family Led Decision Making Meetings she has mediated this year, and we don't know what we would do without her. The team has also commenced Deadly Dads, a program for all dads or those that play the dad role to Aboriginal children. We want to help dads be the best they can be, but we will be doing it in a fun cultural way.

This year the team has grown and stabilised – we have experienced almost no attrition in the team which is also a great sign of a supportive workplace.

Thank you to all the team – no organisation can achieve what we do without dedication and compassion.



Manager Family & Community Services Report

Kellie Bethel



Key Highlights



Supported the reunification/preservation of 14 children to stay/reunify with their parents



Supported 85 clients in the family violence space (23 Male/62 Female)



Provide 4222 family services hours



Provided over \$100k worth of financial support



Supported 29 families, 70 children



Supported cultural capacity building of 30 kinders in the region



Provided over 1400 hours of support to young people transitioning into independent living



Held 300 AFLDM's and AFLDM related meetings



Assisted 46 Tenants at risk of homelessness



Supported the development and updating of 53 Aboriginal children's cultural plans



Provided 400 hours of placement support to carers



Have 12 families attending our Kooramook playgroup

Kooramook Playgroup

This year we introduced our Grace Ave site and the first time ever our Kooramook playgroup has a home of its own. Bron, Donna and Casey have done an amazing job creating a space that is inviting, culturally safe and so much fun that the children don't ever want to leave when playgroup is over.

The play areas that have been set up include;

- A mud kitchen for sensory and water play
- A sandpit
- A swing set with a tent swing for kids to hide in
- A cubby house built by the local men's shed providing endless fun and tea parties for the kids and lots more

Grace Ave has been well received by community. A recent survey showing parents are wanting more days of playgroup and longer hours. We are so grateful for the continued success and positive impact Kooramook Playgroup has on our community. We'd like to thank our families who have supported us throughout the year.

Financial Counselling Report



Synopsis of the service delivery outcomes of the Financial Counselling (FC) Program at Gunditjmara Aboriginal Cooperative (GAC) from 1 January 2023 to 1 September 2023.

35 clients (7 male; 28 female) across all adult age groups used FC services for a range of money matters, including, budgeting, managing debts and fines, super, accessing grants/reliefs. A few clients attended multiple sessions.

The majority were referred by other programmes within GAC, this facilitated a holistic and coordinated case management, timely service provision, resulting in improved outcomes for community members. FC program engages in casework with clients to improve the clients' financial wellbeing (including assistance when in financial crisis and supporting the client to adopt preventative strategies).

Clients stated they wanted to learn more about 'looking after their money', including How to budget, How to save, How to save on Utilities bills, Small Amount Credit Contracts (pay day lending), No Interest Loans (NILS), Understanding contracts and potential breaches of Responsible Lending Obligations by creditors, Information on government grants/reliefs schemes, Centrelink policies, Superannuation, Employment entitlements and Scam avoidance.

Approximate savings to community in this period

Utility Relief Grant Scheme applications	\$7,800
Power Savings Bonus applications	\$1,500
Debt waivers based on Misleading and Unconscionable conduct grounds	\$12,000
Debt waivers based on Family Violence grounds	\$10,000
Responsible lending obligations breaches	\$4,000
Telco debts waiver	\$5,000
Total	\$40,300

Besides the above detailed savings to the community, FC programme negotiated affordable payment arrangements with various lenders and service providers, budgeting and money goal plan preparations, financial literacy and capability building sessions-externally(clients) and internally (staff). Providing financial counselling to alleviate consumer detriment, provide education to make informed consumer choices, advocacy to highlight consumer disadvantage, increased financial literacy and confidence, which in turn translates to broader benefits not just for the individual but the wider Gunditjmara community.

Financial Counselling programme has the potential to contribute to addressing other psychological wellbeing needs. Clients engaged with the Financial Counselling program expressed their satisfaction at the outcomes achieved, and stated they experienced increased emotional wellbeing, feeling empowered, increased financial literacy levels, increased independence, increased confidence and resilience, increased financial security and decreasing financial stress in their daily lives.

Manager People & Culture Report

Lisa Hancocks



The People and Culture Team has continued to work on our processes and procedures to support the operations to ensure we can provide the most efficient service for our community aligned with the employment life cycle and supported by the roll out of the new HRIS system Employment Hero and Training and Development program Go1.

Community dinners were well attended and events like Koori Christmas, NAIDOC and Aboriginal Children's Day have again been fantastic.

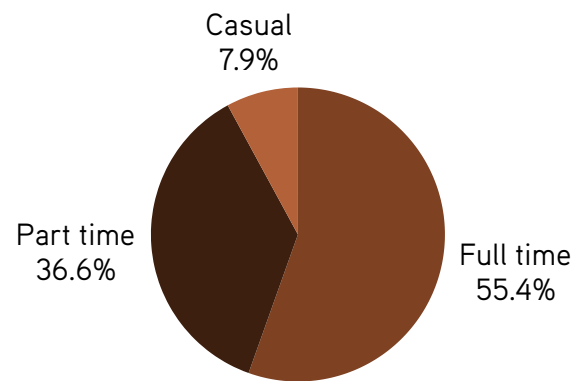
Our Quality and Risk team have coordinated accreditations, and all have been a resounding achievement.

Ongoing training and development opportunities provided continually upskill our staff along with several staff completing qualifications at diploma, dual certificate and traineeship level.

Thank you for all who have contributed to this years' victories of which there are many.

Staff breakdown

Employment type	Number
Full time	56
Part time	37
Casual	8
Total staff	101



51 Aboriginal staff
50 Non-Aboriginal staff

Digital statistics

- 284 social media posts
- 2,210 Facebook followers
- 763 Instagram followers
- 37,705 social media reach
- 16,145 website visitors
- 23,947 website visits

Staff Training



Completed
 Cert III in Business
 Cert III in Individual Support
 Cert IV in HR Management



Commenced
 Cert III in Early Childhood Education and Care
 Cert III in Accounts Administration
 Cert IV in Alcohol and Other Drugs
 Diploma of Community Services







General Manager of Health Report

Tara Smith



The 2023/2024 year has brought transformation & growth for the Gunditjmara Health Team. The three core areas of the Health Team included the Medical Clinic, Independent Living Services, & the Culture & Wellbeing Services. The amalgamation of these teams under the health banner has allowed Gunditjmara to deliver a holistic, culturally safe approach to healthcare, ensuring comprehensive support for individuals within the community.

A significant achievement this year was the relocation of all Health teams to the newly acquired, purpose-built building on Hopkins Road. This move allowed for expansion of consultation spaces & introduced dedicated community areas, providing a more welcoming & functional environment to meet the community need.

The Medical Practice achieved accreditation under the RACGP 5th Edition Standards of General Practice & additionally, was reaccredited as a GP training organization with both ACRRM & RACGP. This emphasises Gunditjmara's commitment to quality improvement & Gunditjmara's role in training the next generation of health professionals dedicated to Aboriginal health. Despite a regional health professional shortage, Gunditjmara successfully onboarded 8 new GPs in 2024.

Growth was similarly seen within the Alcohol & Other Drugs services & Independent Living services, where we launched trainee programs to enhance the organisations capacity to support the community & allow for employment & training opportunities. Gunditjmara made substantial progress towards becoming an accredited provider for Aged Care & the National Disability Insurance Scheme, which will increase employment opportunities & broaden services.

The establishment of a Youth Hub & Early Years Program was a highlight, emphasizing Gunditjmara's commitment to early intervention & providing support for young people & their families. These accomplishments were made possible through strengthening of stakeholder relationships, providing for future growth & sustainability. This collaboration has assisted Gunditjmara to build an integrated service model that addresses the holistic needs of the community.

The past year has brought significant growth, with expanded services, improved infrastructure, & strengthened capacity to deliver culturally safe, quality care. I would like to extend my appreciation to the Board of Directors, Health Management team, staff across all programs, & the community for your ongoing support. Gunditjmara Aboriginal Cooperative remains a leader in providing culturally safe, high-quality healthcare. It has been a privilege to be a part of the journey in 2023/24.

Medical Clinic Practice Lead Report

Grace O'Donohue

The Gunditjmara Medical Clinic is pleased to present its Annual Report for the year 2023/2024, reflecting a year of significant growth and strengthened services dedicated to the health and well-being of our community.

A major milestone for us this year was the successful relocation to our new, state-of-the-art facility at 24 Hopkins Road. This move has provided us with more space and better resources, allowing us to offer an even higher standard of care to our patients. The new facility offers a welcoming and supportive environment for all who walk through our doors, helping us better serve our community.

In addition to our new location, we have also expanded our GP team to 8 General Practitioners and introduced new roles to better address the mental health needs of our patients. We are proud to have employed a Counsellor and a Mental Health Support Worker, who are working closely with our existing Psychologist. This integrated approach is enhancing our capacity to provide holistic mental health care, ensuring that patients receive comprehensive support across a range of mental health challenges.

The clinic has also continued to focus on chronic disease management, with our Registered Nurse specialising in chronic care working in conjunction with our Practice Nurse and Aboriginal Health Practitioners, while also providing dedicated care coordination. This collaborative effort has enabled us to deliver targeted and coordinated care to individuals living with chronic conditions. By ensuring that each patient's care plan is comprehensive and well-coordinated, we have seen significant improvements in health outcomes across our community.



Our Koori Maternity Services have also remained a vital part of our clinic's offerings, providing culturally safe and supportive care for Aboriginal mothers from pregnancy through to birth. Our team has continued to build strong partnerships with local healthcare providers, ensuring that our patients receive the best possible care throughout their maternity journey.

Key Highlights



Over 14,300 episodes of care provided throughout our programs



624 Care plans completed



Over 300 Allied Health appointments delivered







Manager Cultural Safety & Wellbeing Report

Danny Pearson



Positive outcomes include supporting a number of community members to attend rehab and detox facility, as well as supporting them to successfully reintegrating into the community, increasing independence through obtaining license, and securing employment. Several clients have reduced substance use, changed damaging behaviours, and positively impacted their daily lives. Clients have shown reduced risk-taking, improved self-efficacy, better family relationships, and a greater understanding of alcohol and other drugs (AOD). Many have maintained cultural connections, improved health by linking with a GP, enhanced accommodation status, and achieved employment and driver's license milestones. Additionally, a client passed a drink/drug driving course and regained their license.

During this reporting period AOD has had a strong focus on improving engagements with has resulted in previously disengaged community to return after recognising their need for support.

Successful outcomes during reporting period assisting clients in securing employment. By supporting community to update/ develop their resumes, then assisting clients to attend various workplaces together, and personally introduced ourselves, ultimately leading to employment. SEWB has also provided follow up supports to clients which has assisted in them maintaining employment. SEWB has also supported clients to obtain their driver's license, a pivotal achievement offering newfound freedom and autonomy, particularly in navigating a challenging home environment and attending work and appointments independently.

Participants within the groups will be given opportunities to acquire valuable certifications

such as first aid, white card, enhancing their employability and self-sufficiency. This accomplishment opens doors to greater opportunities and personal growth.

Additionally, we've made strides in supporting a client struggling with emotional regulation and disruptive behaviour. Despite enduring numerous transitions in kinship care, they've now found stability and support in a nurturing environment with their aunt and uncle. Since January, there have been no incidents, signifying substantial progress in their emotional and social development.

Strong focus for Koorie Youth Justice this financial year has been the implementation of Next Steps Program. the Next steps program is a partnership between PALO, KYJW and wider community orgs.

The Next Steps program provides an opportunity for young people who have been serviced a caution from Vicpol to be linked into services or programs. The goal is providing opportunity for Aboriginal youth who has encountered the legal system to connect with indigenous leaders and allies who can help them with their needs. The program aims to empower young person to make life-changing decisions. The next steps program is person-centered approach, allowing young person to access the services they need. KYJ Program doesn't have any young people on an order and has 1 young person on a DIVERSION and that person is engaged in the Koorong Maar Youth Group which is fantastic. Has not been in contact with the justice system since their Case Conference 22/07/2024.

Alcohol & Other Drugs



1758 contacts



1644 service hours



105 clients supported
66 male | 39 Female

Social & Emotional Wellbeing



2257 contacts



5223 service hours



175 clients supported
96 male | 79 Female

Age range
0-85

Groups



32 sessions ran
242 participants



22 sessions ran
143 participants



15 sessions ran
41 participants



9 sessions ran
270 participants

Justice



45 contacts

Transportation, Advocacy and Support. Sometimes this support can be after hours.

15 home visits



trying to encourage young people that were issued cautions the opportunity to work with and be a part of the Next Steps Program, one in particular we were never able to have a conversation with as we always spoke to the young person Nan upon the home visit.

15 home visits



KYJW visits various schools in the area from 9:30-12:30 most days of the week. KYJW providing student support to Koori students to encourage attendance and engagement in class activities. Sometimes there would be referrals from a school, but a lot of the time it's the KYJW providing outreach to these schools which is received very well. KYJ Outreach Program.





Manager Independent Living Report

Victoria Winsall

Independent Living Team

Services provided to community included Home Care, Lawn Mowing and Social Supports. Wata Takoort group events and activities were delivered, including mystery drives, lunches out, Hatha Yoga and meditation, Journey to Dreamtime with Auntie Jan, dance classes, rock n roll, visits from Ajit – Financial Counsellor, Levi Geebung – Social and Emotional Wellbeing. We also moved to every Monday and Thursday at the start of 2024.



Elder Care Support

Community-led
Pathways to Care



6443 Hours of service



64 Wata Takoort
groups held

Wata Takoort

2023's Wata Takoort camp was held on Yorta Yorta country, the group visited Rumbalara's Residential Aged Care facility and the Cummeragunja mission, it was exciting to see connections made between Elders. At Cummeragunja the group were Welcomed to Country by Uncle Col, who also spoke about the history of the mission.

Elder Care Support Program

Supporting our Elders to engage with the aged care system. We welcomed two new staff members/roles with this team. The team will get out about over the next year promoting the new support and assisting Elders to access and engage with the Aged Care system at all levels, from first contact through to those needed advocacy and support with their Home Care Package.



Mooma

Started in 2023, Mooma is an intergenerational program that increases cooperation, interaction or exchange between generations that aims to improve health and wellbeing outcomes for all participants in a culturally safe appropriate manner. This increases our Elders independent living and our young mobs culture development. It was wonderful to see that through this project we were able to continue engagement with one Elder who moved into a residential facility.



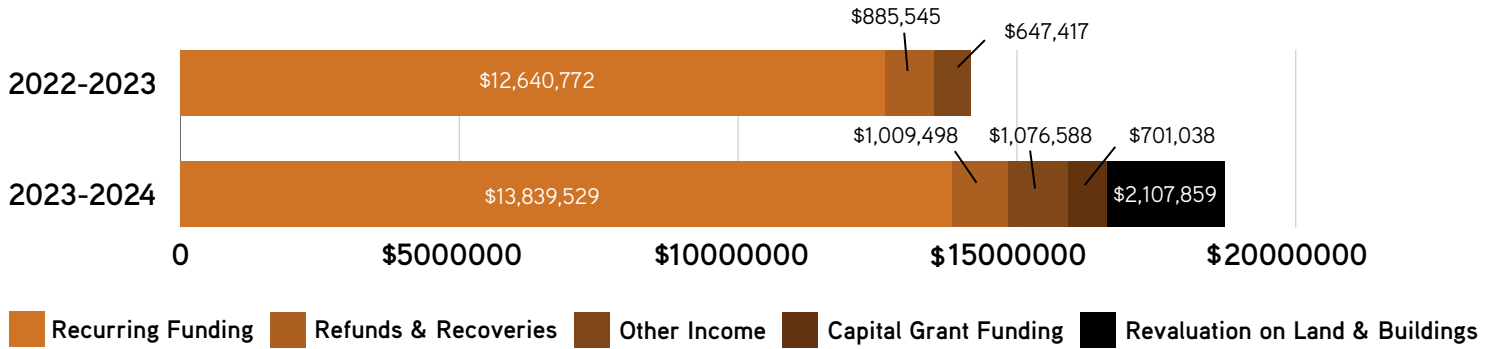




Financial Report

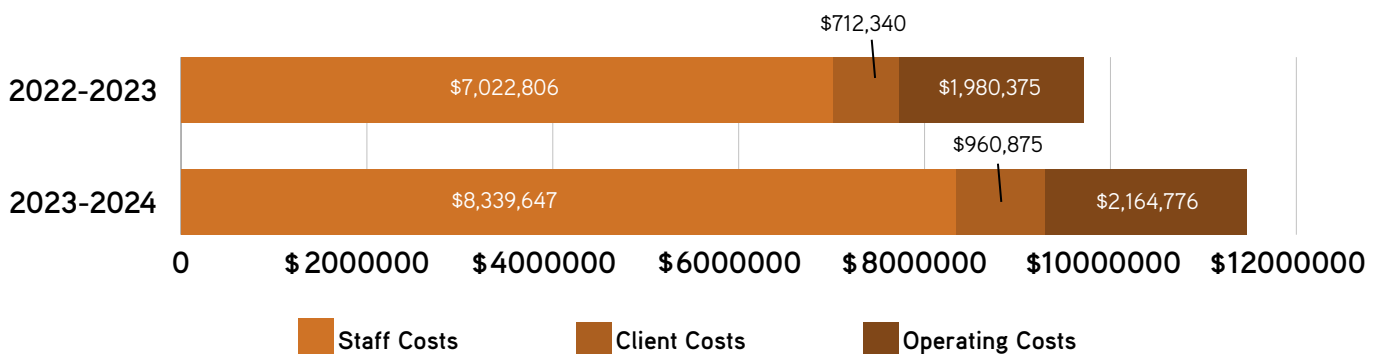
Revenue Breakdown

Revenue	2022-2023	2023-2024	Surplus or Deficit
Recurring Funding	\$12,640,772	\$13,839,529	9.5% ↑
Refunds & Recoveries	\$885,545	\$1,009,498	14% ↑
Other Income	\$647,417	\$1,076,588	66.3% ↑
Capital Grant Funding	N/A	\$701,038	-
Revaluation on Land & Buildings	N/A	\$2,107,859	-
Total Revenue	\$14,173,734	\$18,610,559	32.2% ↑



Expenditure Breakdown

Expenditure	2022-2023	2023-2024	Surplus or Deficit
Staff Costs	\$7,022,806	\$8,339,647	15.8% ↑
Client Costs	\$712,340	\$960,875	25.9% ↑
Operating Costs	\$1,980,375	\$2,164,776	8.5% ↑
Total Expenditure	\$9,715,521	\$11,465,298	15.3% ↑



Gunditjmara Aboriginal Co-operative Limited

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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 2024.

Directors

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

Dominque Debono (Chair)	Teresa Coverdale	
Alan Miller (Deputy Chair)	Brian Davies	Resigned 24 February 2024
Marcus Clarke	Louise Wackett	Appointed 24 February 2024
Ronald Chatfield	Tristin De Bono	Appointed 24 February 2024

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 principal 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 2024.

Review of operations

The net amount of the surplus carried forward for the continuation of the Co-operative's programs for the financial year was \$5,161,355 (2023 - \$4,458,213). No amount were transferred to or from reserves and provision during the period other than those disclosed in the accounts.

Matters subsequent to the end of the financial year

On July 2, 2024, the purchase of the property at 24 Hopkins Road, Warrnambool, was finalised. The health clinic and other operations will be relocating to this new location. Additionally, leases have been granted for the properties at Banyan Street and Kepler Street once the staff had been relocated to Hopkins Road. No other 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 and expected results of operations

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.

Environmental regulation

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.

Distribution to members

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.

Indemnifying and insurance of officers

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.

Proceedings on behalf of the corporation

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.


Auditor's independence declaration

A copy of the auditor's independence declaration as required under s339-50 of the CATSI Act 2006 is set out immediately after the director's report.

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



Dominique Debono - Board Chairperson



Alan Miller - Deputy Chair

Dated: 12/11/2024

Gunditjmara Aboriginal Co-operative Limited

COMPREHENSIVE INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
REVENUE		
Interest	721,671	321,996
Other income	221,012	177,852
Recurrent funding	13,839,529	12,640,772
Capital grant funding	701,038	-
Refunds and recoveries	1,009,498	885,545
Rental and equipment hire	133,905	147,569
TOTAL REVENUE	16,626,653	14,173,734
EXPENSES		
Doubtful debts expense	(1,000)	(127,115)
Information technology costs	(236,873)	(234,316)
Loss on disposal of fixed assets	(5,498)	-
Motor vehicle costs	(115,485)	(99,988)
Occupancy costs	(206,518)	(267,471)
Office expenses	(322,843)	(227,879)
Professional costs	(212,813)	(294,005)
Program delivery costs	(960,875)	(712,340)
Repairs, maintenance and minor equipment	(320,782)	(200,173)
Sundry staff costs	(238,238)	(256,399)
Superannuation	(804,710)	(629,133)
Wages	(7,153,544)	(6,075,698)
Workcover	(143,155)	(61,576)
TOTAL EXPENSES	(10,722,334)	(9,186,093)
RESULT BEFORE OTHER ITEMS	5,904,319	4,987,641
Depreciation and amortisation	(446,693)	(488,310)
Write down of fixed assets	(296,271)	(41,118)
NET RESULT FOR THE YEAR	5,161,355	4,458,213
Gain on revaluation of land and buildings	2,107,859	-
COMPREHENSIVE INCOME FOR THE YEAR	7,269,214	4,458,213

The accompanying notes form part of these financial accounts.

Gunditjmara Aboriginal Co-operative Limited

BALANCE SHEET AS AT 30 JUNE 2024

	Notes	2024 \$	2023 \$
ASSETS			
Current Assets			
Cash and cash equivalents	2	23,678,381	18,134,744
Trade and other receivables	3	248,501	218,556
Other assets		61,348	28,789
Total Current Assets		23,988,230	18,382,089
Non Current Assets			
Property, plant and equipment	4	12,862,873	9,592,689
Right of use asset	5	90,037	-
Total Non Current Assets		12,952,910	9,592,689
TOTAL ASSETS		36,941,140	27,974,778
LIABILITIES			
Current Liabilities			
Trade and other payables	6	1,268,316	754,651
Employee benefits	8	434,122	289,209
Other liabilities	7	7,258,307	6,242,349
Lease liability	9	14,488	-
Total Current Liabilities		8,975,233	7,286,209
Non Current Liabilities			
Employee benefits	8	86,997	156,533
Lease liability	9	77,660	-
Total Non Current Liabilities		164,657	156,533
TOTAL LIABILITIES		9,139,890	7,442,742
NET ASSETS		27,801,250	20,532,036
EQUITY			
Members capital		326	233
Asset revaluation reserve		4,014,642	1,906,783
Reserves		821,210	821,210
Retained earnings		22,965,072	17,803,810
TOTAL EQUITY		27,801,250	20,532,036

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 2024

	Retained earnings	Members capital	Asset revaluation reserve	Other reserves	Total
	\$	\$	\$	\$	\$
Balance 1 July 2022	13,345,597	233	1,906,783	821,210	16,073,823
Net result for the year	4,458,213	-	-	-	4,458,213
Balance 30 June 2023	17,803,810	233	1,906,783	821,210	20,532,036
Balance 1 July 2023	17,803,810	233	1,906,783	821,210	20,532,036
Net result for the year	5,161,355	-	-	-	5,161,355
Transfers	(93)	93	-	-	-
Other comprehensive income	-	-	2,107,859	-	2,107,859
Balance 30 June 2024	22,965,072	326	4,014,642	821,210	27,801,250

The accompanying notes form part of these financial accounts.

Gunditjmara Aboriginal Co-operative Limited

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from funding and operational sources		16,889,996	13,982,417
Interest received		721,671	321,996
Payments to employees		(7,882,877)	(6,801,742)
Payments to suppliers		(2,801,949)	(2,148,235)
Net GST received/(paid)		416,753	(236,041)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	16	7,343,594	5,118,395
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of non-financial assets		(1,933,014)	(2,105,467)
Proceeds from sale of non-financial assets		40,909	-
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		(1,892,105)	(2,105,467)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liabilities		(9,145)	-
Proceeds from borrowings		101,293	-
NET CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		92,148	-
NET INCREASE IN CASH AND CASH EQUIVALENTS HELD		5,543,637	3,012,928
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		18,134,744	15,121,816
CASH AND CASH EQUIVALENTS AT END OF YEAR	2	23,678,381	18,134,744

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 2024

Note 1: Statement of material 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 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:

Material accounting policies

(a) 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.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Note 1: Statement of material accounting policies (cont.)

(b) 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.

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
Leasehold improvements	Over the life of the lease
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

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.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Note 1: Statement of material accounting policies (cont.)

(c) 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.

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.

The Portable Long Service Leave Scheme (PLSLS) was established to, in general, to administer and manage the Scheme assets and provide a construct to provide portability of long service leave across the Victorian community service, contract cleaning and security sectors. Whilst Gunditjmara Aboriginal Co-operative Limited is a Participant Employer under the PLSLS, the Scheme rules stipulate that employees' long service leave rests with the Participant Employer. A provision for long service leave is required to be recognised at the present value of the long service leave obligation. In accordance with accounting standards, the reimbursement asset is required to be recognised as a separate asset and the accounting policy for this has been summarised in Note 1(h).

(d) 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.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Note 1: Statement of material accounting policies (cont.)

(d) Leases (cont.)

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.

(e) 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).

On initial recognition of an asset, the Co-operative recognises 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 grants

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).

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Note 1: Statement of material accounting policies (cont.)

(f) 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.

(g) Key Judgements

Provision for impairment of Receivables

Management has completed an assessment of receivables outstanding and concluded that a provision is to be raised representing all receivables at the balance date that remain unpaid at the date of signing of this report.

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 likeliness 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 2024

Note 1: Statement of material accounting policies (cont.)

(h) Portable long service leave scheme receivable

Gunditjmara Aboriginal Co-operative Limited is a Participant Employer of the Portable Long Service Leave Scheme (PLSLS). As a Participant Employer, Gunditjmara Aboriginal Co-operative Limited contributes a quarterly levy to PLSLS. The quarterly levy amount is equivalent to 1.65% of the time worked and ordinary wages paid to their employees. Pursuant to Portable Long Service Leave Regulations 2020, the PLSLS has an obligation to Participant Employers to pay from the Scheme, benefits to them as a reimbursement for long service leave paid or payable to their employees. In accordance with the Scheme Rules, the Participant Employers remain legally responsible for long service leave obligations.

Notwithstanding, in accordance with Accounting Standards, given the existence of the Scheme and the rules of the Scheme, where the long service leave obligation will be reimbursed by the Scheme, a reimbursement asset shall be recognised when and only when the reimbursement is virtually certain. Accounting standards specifically require the reimbursement to be treated as a separate asset that shall not exceed the value of the provision. Expected future receipts are discounted using Department of Treasury and Finance wage inflation and discount rates at the reporting date that match, as closely as possible, the estimated future cash inflows with the same probability factors used in the long service leave liability recognition.

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

As at 30 June 2024, 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.

<i>Standard/Interpretation</i>	<i>Applicable for annual reporting periods beginning on</i>	<i>Impact on entity financial statements</i>
AASB 18 Presentation and Disclosure in Financial Statements	Reporting periods on or after 1 January 2028	Adoption of this standard is not expected to have a material impact

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Note 2: Cash and cash equivalents		
Cash at bank	15,231,684	5,982,441
Cash on hand	247	189
Term deposits	8,446,450	12,152,114
	<u>23,678,381</u>	<u>18,134,744</u>
Note 3: Trade and other receivables		
Trade receivables	281,909	229,173
Provision for doubtful debts	(104,912)	(127,115)
Accrued revenue	57,679	32,341
Portable long service leave scheme receivable	13,825	84,157
	<u>248,501</u>	<u>218,556</u>
Note 4: Property, plant and equipment		
Land - independent valuation 2024	<u>4,386,000</u>	<u>2,718,000</u>
Buildings - independent valuation 2024	6,684,884	5,061,000
Buildings at cost	-	1,885,717
Less: accumulated depreciation	-	(582,932)
Less: Government equity	(237,600)	(237,600)
	<u>6,447,284</u>	<u>6,126,185</u>
Total land and buildings	<u>10,833,284</u>	<u>8,844,185</u>
Plant and equipment - at cost	878,582	707,357
Less: accumulated depreciation	(620,374)	(552,482)
	<u>258,208</u>	<u>154,875</u>
Motor vehicles - at cost	859,042	805,107
Less: accumulated depreciation	(548,752)	(465,093)
	<u>310,290</u>	<u>340,014</u>
Office furniture and equipment - at cost	487,434	452,141
Less: accumulated depreciation	(431,040)	(410,298)
	<u>56,394</u>	<u>41,843</u>
Work in progress	1,404,697	211,772
Total property, plant & equipment	<u>12,862,873</u>	<u>9,592,689</u>

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 2024.

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Note 4: Property, plant and equipment (cont.)

Movements in carrying amounts

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

	Land	Buildings	Plant and equipment	Motor vehicles	Office furniture and equipment	WIP	Total
	\$	\$	\$	\$	\$	\$	\$
Balance at 1 July 2022	2,718,000	4,487,031	250,192	373,252	65,171	123,004	8,016,650
Additions	-	1,855,474	41,679	73,838	4,590	129,885	2,105,466
Depreciation	-	(216,320)	(136,996)	(107,076)	(27,918)	-	(488,310)
Write down of plant and equipment	-	-	-	-	-	(41,117)	(41,117)
Balance at 30 June 2023	2,718,000	6,126,185	154,875	340,014	41,843	211,772	9,592,689
Balance at 1 July 2023	2,718,000	6,126,185	154,875	340,014	41,843	211,772	9,592,689
Additions	-	121,182	171,226	123,546	35,292	1,489,196	1,940,442
Disposals	-	-	-	(46,407)	-	-	(46,407)
Depreciation	-	(239,941)	(67,893)	(106,863)	(20,741)	-	(435,438)
Revaluation	1,668,000	439,858	-	-	-	-	2,107,858
Write down of plant and equipment	-	-	-	-	-	(296,271)	(296,271)
Balance at 30 June 2024	4,386,000	6,447,284	258,208	310,290	56,394	1,404,697	12,862,873

Gunditjmara Aboriginal Co-operative Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Note 5: Right of use asset		
Right of use asset - properties	101,292	-
Accumulated amortisation	(11,255)	-
	<u>90,037</u>	<u>-</u>
Note 6: Trade and other payables		
Trade creditors	60,974	125,364
Accrued expenses	67,027	42,350
Payroll liabilities	438,317	353,131
BAS liability	701,998	233,806
	<u>1,268,316</u>	<u>754,651</u>
Note 7: Other liabilities		
State funding - deferred income	1,301,107	5,141,267
Federal funding - deferred income	5,957,200	889,026
Other - deferred income	-	44,475
Capacity building & brokerage	-	167,581
	<u>7,258,307</u>	<u>6,242,349</u>
Note 8: Employee benefits		
Current:		
Annual leave	356,076	231,665
Provision for long service leave	78,046	57,544
	<u>434,122</u>	<u>289,209</u>
Non-current:		
Provision for long service leave	86,997	156,533
	<u>521,119</u>	<u>445,742</u>
Note 9: Lease liability		
Current:		
Lease liability - properties	14,488	-
Non-current:		
Lease liability - properties	77,660	-
	<u>92,148</u>	<u>-</u>

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$

Note 10: Reserves

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

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

Note 11: Contingent liabilities and assets

Commonwealth of Australia holds caveats over the following properties:

- 30 Taits Road Warrnambool VIC 3280
- 3 Banyan Street Warrnambool VIC 3280
- 1 Dunrow Court Warrnambool VIC 3280

Other than the above, there are no contingencies (2023: nil).

Note 12: Events subsequent to balance date

On July 2, 2024, the purchase of the property at 24 Hopkins Road, Warrnambool, was finalised. The health clinic and other operations will be relocating to this new location. Additionally, leases have been granted for the properties at Banyan Street and Kepler Street once the staff had been relocated to Hopkins Road.

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 2024.

Note 13: Capital and leasing commitments

Capital commitments outstanding:

Purchase of 24 Hopkins Road	<u>12,600,000</u>	<u>-</u>
-----------------------------	-------------------	----------

Nil low value lease commitments.

Note 14: Key management personnel remuneration

A 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:

Dominique Debono (Chair)	Brian Davies
Alan Miller (Deputy Chair)	Louise Wackett
Marcus Clarke	Tristin De Bono
Ronald Chatfield	Teresa Coverdale

	2024	2023
	\$	\$
The total remuneration paid to key management personnel of the Corporation is:		
Short-term benefits	483,201	629,305
Post-employment benefits	51,246	62,966
Other Long-term benefits	8,026	9,502
Termination benefits	-	150,377
	<u>542,472</u>	<u>852,149</u>

Gunditjmara Aboriginal Co-operative Limited

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$

Note 15: 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 Dominique Debono, Allan Millar, Ronald Chatfield and Marcus Clarke (All Directors during the financial year). 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.

The value of transactions that occurred during the financial year with related parties is:

Eastern Maar Aboriginal Corporation	<u>4,410</u>	<u>-</u>
-------------------------------------	--------------	----------

Note 16: Cash flow information

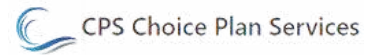
Reconciliation of cash flow from operations with profit

Net result for year	5,161,355	4,458,213
Non-cash flows in profit		
Depreciation	446,693	488,310
Net loss on disposal of assets	5,498	-
Write down of assets	296,271	41,118
Doubtful debts expense	1,000	127,115
Changes in assets and liabilities:		
(Increase)/Decrease in other assets	(32,559)	(14,697)
(Increase)/Decrease in receivables	(30,945)	(112,567)
Increase/(Decrease) in payables	513,665	106,402
Increase/(Decrease) in other liabilities	1,015,958	(10,834)
Increase/(Decrease) in employee benefits	75,378	35,335
Net cash provided by operating activities	<u>7,452,314</u>	<u>5,118,395</u>

Note 17: Entity Details

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

Acknowledgements





A 24 HOPKINS ROAD WARRNAMBOOL VIC 3280 P 03 5559 1234

E ADMIN@GUNDITJMARA.ORG.AU

WWW.GUNDITJMARA.ORG.AU