



2023 -  
2024

CORANGAMITE CMA

# Annual Report



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## ACKNOWLEDGEMENT OF COUNTRY

Corangamite Catchment Management Authority works on the lands, waters and seas of the Wadawurrung People of the Kulin Nation and the Kirrae Whurrong, Djagurd Woorroong, Gulidjan and Gadubanud People of the Maar Nation and acknowledges them as the Traditional Owners.

Corangamite CMA recognises and respects the diversity of their cultures and the deep connections they have with Country. It values partnerships with communities and organisations to improve the health of Indigenous people and Country.

Corangamite CMA Board and staff pay their respect to Elders past and present, and acknowledges and recognises the primacy of Traditional Owners' obligations, rights and responsibilities to use and care for their traditional lands, water and sea.



Cath Jenkins,  
Chair

Amber Clarke,  
CEO

# Chair and CEO Foreword

**It is with pleasure that we present the Corangamite Catchment Management Authority (CMA) 2023-2024 Annual Report.**

This year was a big year, with a change in leadership as we said goodbye to CEO John Riddiford in September and welcomed Dr Amber Clarke as our new CEO. John commenced as CEO of the Corangamite CMA in 2019, bringing an incredible depth and breadth of experience to the organisation. We thank him for the legacy he leaves in a thriving culture and strong regional partnerships.

As always, this year our biggest strength has been the Corangamite CMA team, a group of passionate, smart, and highly motivated staff who go above and beyond to ensure the protection and enhancement of our region’s natural resources, and we thank them for their ongoing commitment and effort.

Corangamite CMA is proud to be a regional leader in action on climate change and natural capital. This year we continued implementing our Carbon Neutrality Action Plan and delivering climate adaptation initiatives across the region.

We also explored how natural capital approaches could be applied to our business operations through the development of a Natural Capital Roadmap for the Corangamite CMA. This is a first step to prepare for new opportunities arising from changes in natural resource management across Australia and globally.

We are committed to achieving our vision of ‘healthy and productive lands and waters cared for and enjoyed by thriving communities’, and we are only able to do this through working with others. This year we have continued to work with Traditional Owners, land managers, Landcare networks, community groups and agencies to deliver on-ground works which promote sustainable agriculture, protect native vegetation and threatened species, and improve waterways across the Corangamite region. As a member of Vic Catchments, we celebrated winning the Nature Positive category at the 2024 National Banksia Awards, recognition of 26 years of CMAs achieving great outcomes for our natural environments, catchments, agricultural landscapes, and communities.

### Chair and CEO Foreword - continued

We have continued our focus on priority waterways through the Barwon and Living Moorabool Flagship projects and the Curdies River Coordinating Committee. Working with stakeholders in each of these catchments we continue to deliver an integrated catchment management program incorporating on ground works, community participation, environmental water, and land stewardship.

In addition, this year has seen significant work delivered through our Riparian Works Review program, ensuring past investment in the region is maintained. This program has reviewed 67 past waterway protection projects covering 90km of river frontage and 464ha of riparian habitat protected through investment in fencing, revegetation, weed control, and pest and animal control.

A highlight of the year was the launch of the Kitjarra-dja-bul Bullarto Langi-ut Masterplan in February and the immediate commencement of implementation through \$533,500 direct investment in design and approvals for high priority projects and a further \$1.4 million in State Government investment secured for re-vegetation projects along the corridor.

The Small Block Big Dreams project also continued to deliver great things for the region, engaging with over 150 landholders from diverse backgrounds and developing the Small Blocks Big Dreams Healthy Hectares Landholder Guide to assist small landholders to create productive and environmentally sustainable properties.

Engaging with our community is important, and this year we have engaged with over 5,000 people at more than 250 community events and supported over 100 citizen science volunteers. Other achievements include supporting over 4,000ha of weed control, property management plans covering 1,365ha, and more than \$800K in grants distributed.

We would like to acknowledge the Victorian and Australian Governments, whose investment into the region has allowed us to deliver high quality projects across land, water, biodiversity, and community themes.

**Cath Jenkins, Chair**

**Amber Clarke, CEO**

### RESPONSIBLE BODY DECLARATION

In accordance with the *Financial Management Act 1994*, I am pleased to present Corangamite CMA's Annual Report for the year ending 30 June 2024.



**Cath Jenkins**

Chair, Corangamite CMA  
September 2024

### ESTABLISHMENT AND RESPONSIBLE MINISTERS

**Corangamite CMA was formed by an Order in Council on 23 June 1997, to take effect from 1 July 1997, to oversee the management of land and water resources.**

Corangamite CMA is established under the *Catchment and Land Protection Act 1994* and also has powers and functions under the *Water Act (1989)*.

The relevant ministers for the period of this annual report:

#### **1 July 2023 – 1 October 2023**

Hon Harriet Shing MP, Minister for Water  
Hon Ingrid Stitt MP, Minister for Environment

#### **2 October 2023-30 June 2024**

Hon Harriet Shing MP, Minister for Water  
Hon Steve Dimopoulos MP, Minister for Environment



This year we have engaged with over **5,000** people at more than **250** community events and distributed more than **\$800K** in grants

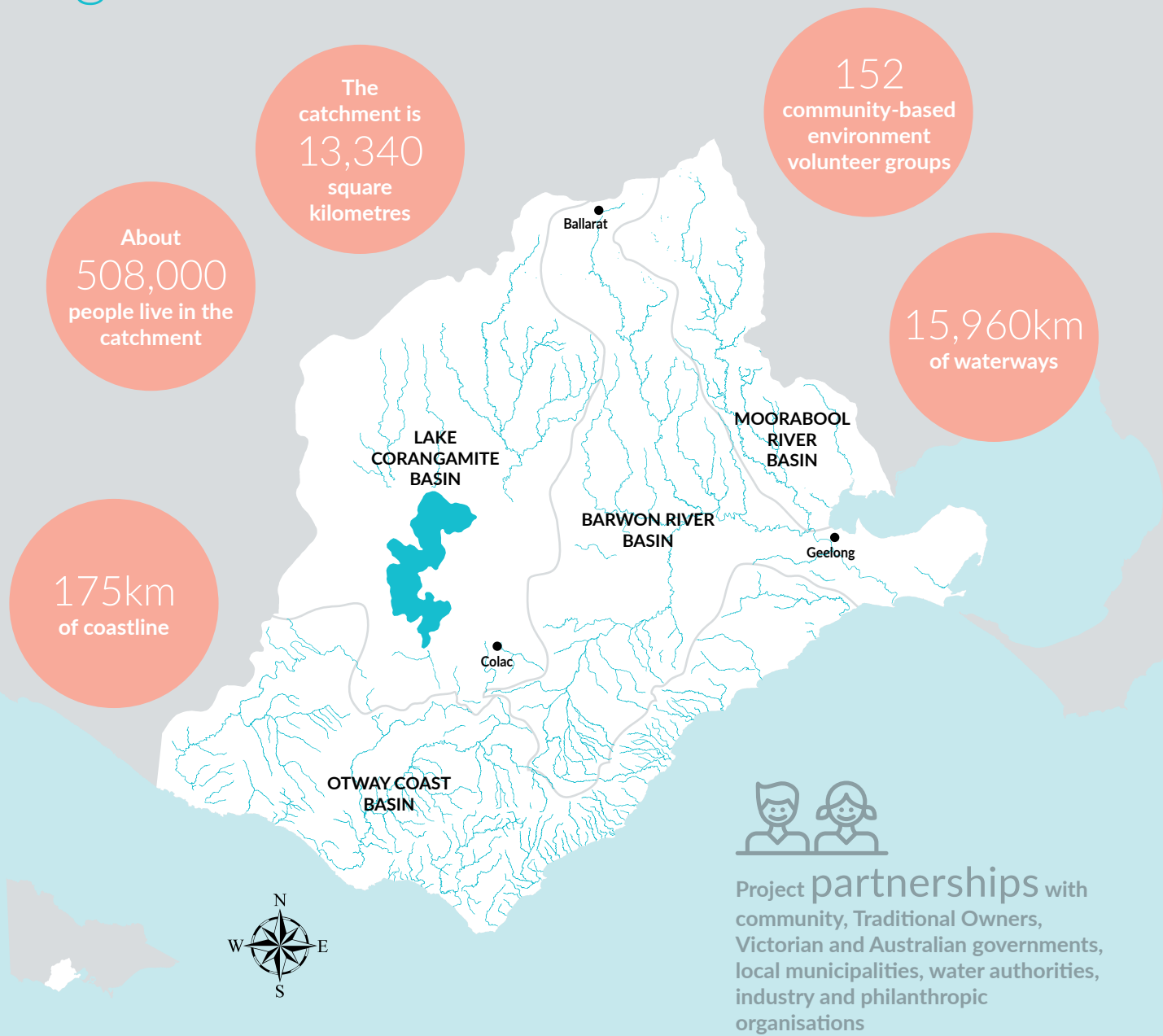


## SECTION 1

# Year In Review

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# The Corangamite CMA Region



The Corangamite CMA region in south-west Victoria is home to about 508,000 people. Its landscape is geographically diverse with spectacular coasts, vast volcanic plains and the soaring old growth forests of the Otways.

Traditional Owners and Aboriginal Victorians have lived in the Corangamite region and been caring for Country for thousands of generations. There are two formally recognised Traditional Owner corporations in the region, Eastern Maar and Wadawurrung. The Eastern Maar Aboriginal Corporation manages native title rights for the Eastern Maar Peoples. It is also the Registered Aboriginal Party for Eastern Maar Country.

Wadawurrung Traditional Owners Aboriginal Corporation is the Registered Aboriginal Party for Wadawurrung Country.

The catchment is 13,340 square kilometres, stretching from Ballarat to Geelong and along the coast to Peterborough in the west.

Its landscape supports strong agriculture and forestry sectors, with 78 per cent of the land privately owned, the remaining 22 per cent publicly owned.

It contains lakes and wetlands of national and international significance. Four river basins define the region:

- Moorabool
- Barwon
- Lake Corangamite
- Otway Coast.

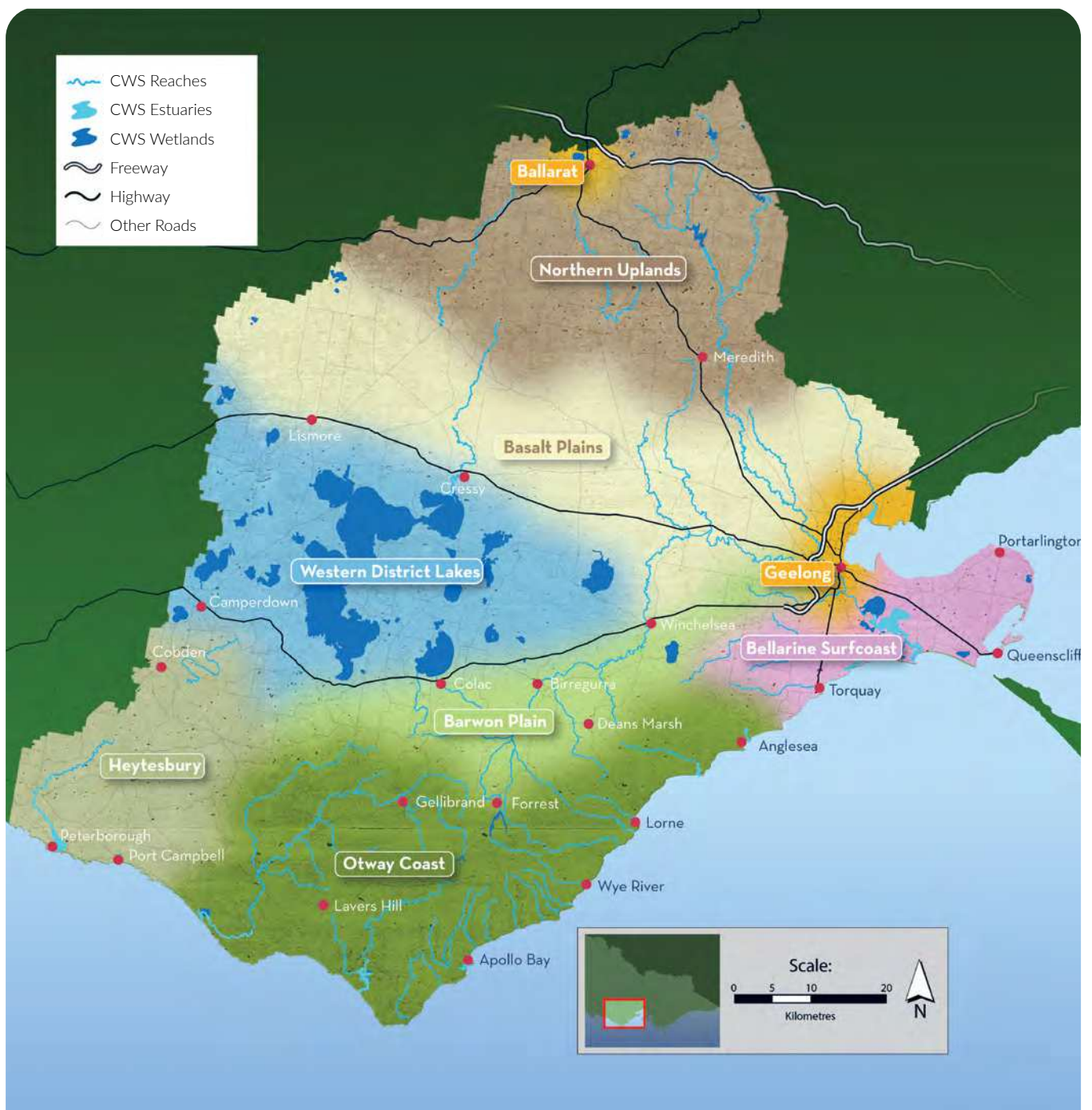
## LANDSCAPE SYSTEMS MAP

There are nine municipalities in the Corangamite region – the cities of Geelong and Ballarat, the Borough of Queenscliff and the shires of Colac Otway, Surf Coast, Golden Plains, Corangamite, Moorabool and Moyne.

The Corangamite region is a large and diverse area ranging from Ballarat in the north to Geelong in the east to Camperdown in the west. The diversity of the landscapes, land use, climate and people across this area requires different management approaches.

To meet the needs of this diversity, nine sub-regional areas (landscape systems) have been identified through the Regional Catchment Strategy development process and provide the basis of localised, integrated action.

A map of the Corangamite region's Landscape Systems and links to all nine systems are provided below.



# Vision, Purpose & Values

## Vision

*'Healthy and productive lands and waters cared for and enjoyed by thriving communities.'*

## Purpose

*'Our purpose is to work with community, Traditional Owners and other partners in decision-making and on-ground action that improves the health and sustainable productivity of catchments and waterways in the Corangamite region.'*

## Values

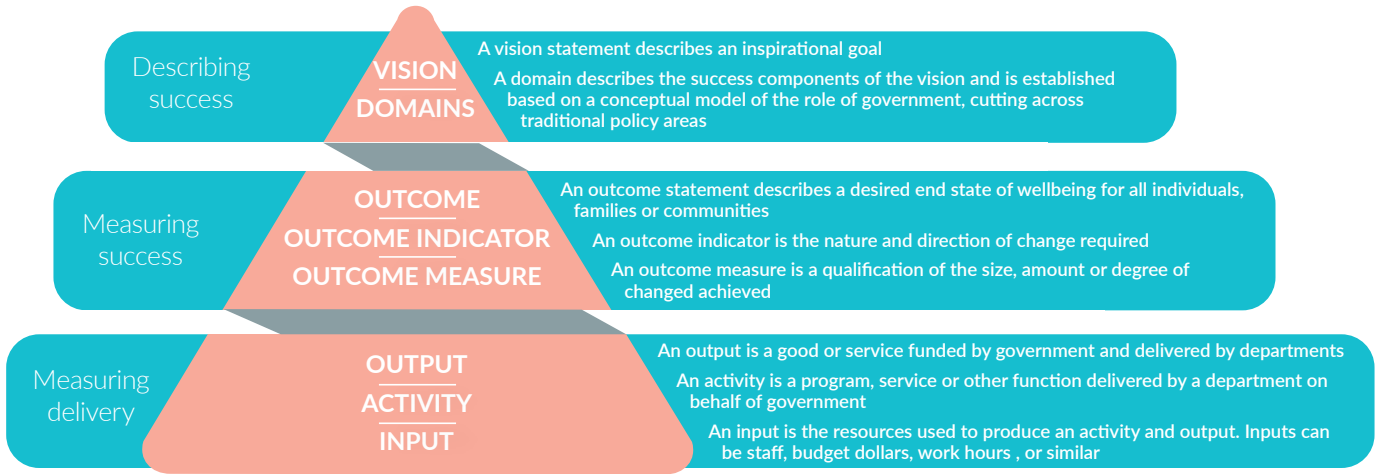
*Responsiveness  
Integrity  
Impartiality  
Accountability  
Respect  
Human Rights  
Leadership*





## OBJECTIVES AND OUTCOMES

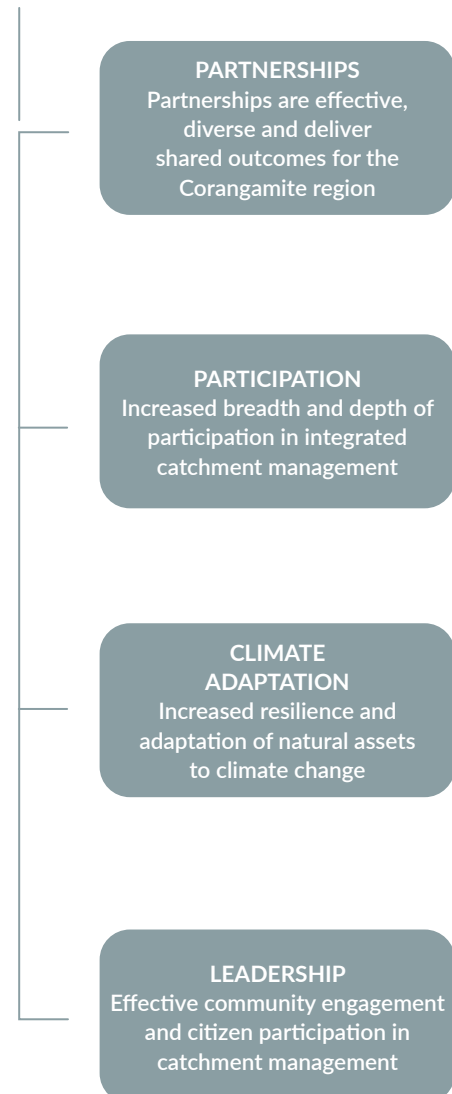
The Victorian Government's public-sector reform agenda establishes an Outcomes Framework for all government agencies. The Outcomes Framework promotes consistent approaches and language as well as consistent measurement systems. The outcomes-based approach focuses on actual results achieved, rather than inputs and outputs. A focus on outcomes provides a clear line of sight from investment through to success.



### Natural resource management outcomes



### Supporting business objectives



## TAKING ACTION AND LEADING ACTION ON CLIMATE CHANGE AND NATURAL CAPITAL

Corangamite CMA is committed to tackling the challenge of climate change by delivering and supporting regional climate change adaptation and mitigation programs and continuing to implement our **Carbon Neutrality Action Plan**.

The Barwon South West Carbon Offset Program, initiated in 2022, is a program that will allow Corangamite CMA and its partners to assess carbon projects and align them to respective carbon offset requirements. Phase 1 of the project – design and feasibility of the program – is complete; further refinement and initial project development is underway, and we continue to strengthen our partnership with the Blue Carbon Lab on blue and teal carbon initiatives.

The Corangamite NRM Plan for Climate Change continues to provide guidance to Corangamite CMA and other regional NRM agencies in developing adaptation and mitigation actions to address the impact of climate change on our region’s natural ecosystems.

### Natural Capital Roadmap

In late 2023, Corangamite CMA partnered with internationally recognised experts in natural capital accounting IDEEA Group to develop a Natural Capital Roadmap. This involved understanding current processes and data, workshops with staff, and consultation with our external partners (i.e., water corps, ag industry, research, etc.). Some of the high priority actions from the roadmap include developing a natural capital profile for the region, identifying priority natural capital business development opportunities, and undertaking a natural capital case study for a flagship waterway. Corangamite CMA is working with Barwon Water and other partners to explore implementation of these actions in the Moorabool River catchment.

Natural capital refers to the region’s stocks of natural assets (e.g., native vegetation, waterways, soil) and the ecosystem services (e.g., carbon, water purification, fisheries) that they provide. Natural capital accounting (NCA) involves recognising the types, extent and quality of natural assets, the ecosystem services that they provide and the benefits that people (& environment) ultimately receive from these ecoservices.

Adopting a natural capital accounting approach allows Corangamite CMA to develop a regional and consistent approach to how we measure the extent and quality of natural assets. This allows us to then articulate projects to potential investors for the ecoservices that they provide (i.e. carbon credits). NCA also allows the region to better monitor trends in catchment condition.



## Regional Climate Change initiatives

**Barwon South West Climate Alliance.** Continual support of a regional partnership working to increase effective climate adaptation, reduce the risks and impacts of climate change, share knowledge and experience, and to co-ordinate a range of mutually beneficial climate adaptation and mitigation projects.

**The Barwon South West Carbon Offset Program.** A joint initiative to support the region’s Councils to offset their carbon emissions locally, through aligning carbon offsets with local natural resource management outcomes coordinated by Corangamite and Glenelg Hopkins CMAs.

**Moorabool River Environmental Flows.** Developing and negotiating better environmental flows for the Moorabool River and its tributaries to manage under a drying climate scenario.

**Blue Carbon Projects.** Ongoing coastal wetlands projects that align with blue carbon offset opportunities.

**Teal Carbon Projects.** Research to quantify carbon offset opportunities at the Western District Lakes and Farm Dams, through future teal carbon methodologies.

## Victorian CMAs Climate Change initiatives

The Victorian CMAs continued to collectively fund a Climate Change Coordinator to provide support for CMA’s, facilitate joint projects, enhance knowledge exchange, and provide coordinated input into policy and program design at State and Federal levels.

Victorian CMA Climate Change forums were held quarterly. They provided an opportunity for updates and presentations on relevant projects to ensure CMAs were across current Climate Change information and to facilitate networking opportunities across the CMA’s and with other relevant organisations.

\$1.8 million was secured from DEECA for a Victorian CMA Water Cycle Adaptation Action Program. A program coordinator was appointed and the program will run for 2.5 years, creating an exciting opportunity for CMAs to re-focus on climate change adaptation and build capacity and capability.

Further progress was made to improve the understanding of opportunities and challenges of co-benefits and co-investments related to carbon offsets in the water sector.

A statewide project officer supported the work of the Climate Change Coordinator and worked on priority projects resulting in the following:

- A brochure titled “Blue and Teal carbon investment opportunities in Victoria, working with Victorian Catchment Management Authorities to protect and restore blue and teal carbon”; and
- A report titled “Review of NRM Climate Change Adaptation Plans and perceived challenges of climate adaptation for Victorian CMAs”.

CMAs commenced collective exploration of the role and opportunities for CMAs in regard to natural capital and nature markets to support preparedness and a more unified approach to future possibilities.

# Highlights



**278**

COMMUNITY  
EVENTS



**5,005**

PARTICIPANTS

**1,862**



REFERRALS RECEIVED:

1,106 FLOOD ADVICE

500 PLANNING REFERRALS

256 WORKS ON WATERWAY PERMITS

OVER

**\$800k**



IN GRANTS DISTRIBUTED



**4,395ha**

WEED CONTROL

**113** WATERWATCH  
AND ESTUARYWATCH  
CITIZEN SCIENTIST  
COMMUNITY VOLUNTEERS



**1,010ha**

REVEGETATION

SUPPORTED LANDOWNERS  
WITH PROPERTY MANAGEMENT  
PLANS COVERING



**1,365ha**

**3,104ml**

OF ENVIRONMENTAL  
WATER DELIVERED



# Regional Contributions

## Catchment Partnership Agreement

The Catchment Partnership Agreement (CPA) is a partnership between government agencies, Traditional Owners, and local governments to strengthen coordination, collaboration and accountability; reduce duplication; and provide clarity on roles and responsibilities. In 2023-24 the partnership agreement has been maintained with 19 signatories. This year, the partners have focused on the implementation of the Regional Catchment Strategy and exploring regional opportunities to support individual partners in achieving their carbon neutrality and net zero goals.

## Partner MOUs

This year, Corangamite CMA has continued its MOUs with Barwon Water, Central Highlands Water and Wannon Water, and implemented Joint Action Plans with Barwon Water and Central Highlands Water.

Corangamite CMA has also continued to work under an established MOU with Regional Roads Victoria to repurpose timber from roads projects as instream habitat for native fish.

Corangamite CMA has continued to facilitate MOUs between stakeholders (Local Government, Traditional Owners, Parks Victoria and GORCAPA) to support a coordinated approach to artificial estuary openings.

## Eastern Maar Aboriginal Corporation CMA Liaison Officer Agreement

Corangamite CMA, Glenelg Hopkins CMA and Eastern Maar Aboriginal Corporation (EMAC) support the employment of a CMA Liaison Officer within EMAC. This position was appointed in late 2023 to facilitate the relationship between Eastern Maar and Glenelg Hopkins CMA and Corangamite CMA; to advance the interests of the Eastern Maar community and their ability to look after Cultural Landscapes through improved working relationships with CMAs; to assist with the design and delivery of current and future partnership projects and activities; and to facilitate communication between the organisations.

## Wadawurrung Traditional Owners Aboriginal Corporation Partnership Agreement

Wadawurrung Traditional Owners Aboriginal Corporation (WTOAC) and Corangamite CMA continued to work in partnership to protect and enhance Wadawurrung Country. The agreement sets out how the two organisations will realise the shared priorities identified in *Paleert Tjaara Dja - Wadawurrung Country Plan*, to care for and protect Wadawurrung Country and Waters.

## Curdies River Consultative Committee

In 2023-24, the Curdies River Coordinating Committee worked together to deliver a range of programs across the Curdies River catchment including extension programs promoting sustainable agriculture, enhancing streamside vegetation through landowner stewardship, and community engagement programs to monitor water quality. Key achievements this year have included 30 hectares of streamside revegetation; 10 participants involved in EstuaryWatch and WaterWatch monitoring programs; 15 farmers participating in the Sustainable Dairies program; 25 Farm Environmental Plans completed; and over 200 responses to the Curdies River Community Values Survey.

## Kitjarra-dja-bul Bullarto langi-ut

Corangamite CMA led a partnership of State Government agencies, two local governments and Wadawurrung Traditional Owners to deliver a masterplan to further connect the community to the Lower Moorabool and Lower Barwon Rivers while protecting and enhancing the environmental and cultural values of the corridor. Community input to the masterplan was provided via a public survey, discussions with community groups and public comment on the draft plan. The masterplan was publicly released by the Hon. Christine Couzens MP on behalf of the Minister for Water at a ceremony on the Moorabool River on 14 February 2024.

## Barwon Flagship

The Barwon Flagship Project is initially focusing on the upper Barwon River, working together with landholders, key agencies and community groups to develop and trial strategies that can be applied to priority willow and *Glyceria* chokes using riparian management practices. The priority is to improve the delivery of environmental water within the upper Barwon and further down the Barwon River. Working in partnership with Barwon Water and the Upper Barwon Landcare Network, the project has secured 3.8km of continual West Barwon River frontage under management agreements and commenced riparian works. A shared waterway management plan for the focus area of the Barwon River has been finalised.

## Corangamite Community Engagement Network

The Corangamite Community Engagement Network continues to support community representatives to strengthen their understanding of Corangamite CMA's role, share their insights into community needs, issues and barriers to partnerships in natural resource management, and to support community advocacy and support for improved natural resources management in the region. This year the network toured the Barwon through Geelong and learned about the CMA's role as land manager for this part of the river, fish habitat projects, and management of the lower Barwon environmental water entitlement.

## Karrkiyn Warbulloc (Lava Stone Plain)

Wadawurrung Traditional Owners Aboriginal Corporation and Corangamite CMA are co-leading the protection and restoration of Natural Temperate Grasslands and Grassy Eucalypt Woodlands of the Victorian Volcanic Plains on Wadawurrung Country, within the Corangamite CMA region. The Karrkiyn Warbulloc Project Control Group, established by WTOAC, Corangamite CMA and Melbourne Water, connects and aligns all parts of the Karrkiyn Warbulloc project across Wadawurrung Country in both the Corangamite and Port Phillip and Westernport regions.

# Achievements, Operational Performance and Key Initiatives

## ANNUAL CATCHMENT CONDITION AND MANAGEMENT REPORTING

This section of the annual report provides an assessment of the condition and management of the region's environment and a reflection on the likely impact of annual scale actions, events, and observed change within the previous year, and over the previous three years. A key purpose of monitoring changes in the operating context is to help identify opportunities for adapting and changing the way we manage the environment.

The report is structured in line with the state-wide outcomes framework that links the regional outcomes sought by catchment communities, to the high-level policy outcomes of the Victorian and Australian Governments. These are outlined in each Regional Catchment Strategy ([rcs.vic.gov.au](http://rcs.vic.gov.au)).

In 2023-24, reporting has a focus on assessing the CMAs' contribution to the management of land and water resources, reporting on condition indicators will be undertaken as part of the mid-term and final reviews of the Regional Catchment Strategies.

### How to interpret this report

The assessment is based on a set of state-wide indicators outlined in the RCS outcomes framework, augmented with regionally specific indicators that have been selected based on criteria including availability and quality of data, and the linkages back to regional and policy outcomes.






Three types of indicators make up catchment condition and management reporting, these are: contextual, management, and condition.

- **Contextual** indicators help to identify how external environmental factors may have influenced program delivery.
- The **management** assessment for each theme assesses the delivery of CMA programs and activities.





Reporting on management and contextual indicators is undertaken annually.

Reporting on **condition** indicators is undertaken less frequently, reflecting the timeframes to observe changes in the natural environment and the availability of the supporting data. The 2023-24 Annual Report includes a summary rating for catchment condition building on previous years' assessments.

As much as possible the reporting format attempts to provide a transparent path between the evidence and the assessment. It is not a definitive assessment but an assessment at a point in time, based on the best available evidence.

MANAGEMENT* RATING	DESCRIPTION
 Above expectations	Delivery of activities and programs associated with this indicator is assessed as above expectations for the 12-month period (i.e. majority of activities delivered /targets met or exceeded).
 Satisfactory	Delivery of activities and programs associated with this indicator is assessed as satisfactory for the 12-month period (i.e. targets for some activities were not achieved or the majority were almost achieved).
 Below expectations	Delivery of activities and programs associated with this indicator is assessed as below expectations for the 12-month period (i.e. some critical activities/targets not delivered, or the majority of activities/targets not delivered).
 Not Applicable	A management rating is not applicable for this indicator.
 Unknown	The rating for this indicator is not known and or assessable.

\***Management** – where appropriate, a management rating is provided that is based on the delivery of planned activities and targets relevant to the theme.







CONDITION* RATING		DESCRIPTION
 Good	Good	The condition is classified as good.
 Moderate	Moderate	The condition is classified as moderate.
 Poor	Poor	The condition is classified as poor.
 Not applicable	Not applicable	A condition rating is not applicable for this indicator.











\***Condition** – where appropriate, a condition rating is provided that is based on the current state of the theme. A condition rating is based on assessments of the assets and pressures represented by the theme. The assessment is based on available science and expert advice as well as evidence gained during the preceding year.

6 YEAR CONDITION* TREND		DESCRIPTION
 Positive	Positive	The condition is moving in a positive direction over the short to medium term pending ongoing management and environmental impacts.
 Neutral	Neutral	The condition is in a neutral state over the short to medium term and is considered stable pending ongoing management and environmental impacts.
 Concerned	Concerned	The condition is cause for concern over the short to medium term, and will continue to decline pending ongoing management and environmental impacts.

#The 6 Year **trend** reflects change in condition over the short to medium term. The trend is assessed against the direction required to contribute to the achievement of regional outcomes.

**REGIONAL CATCHMENT CONDITION AND MANAGEMENT SUMMARY**

THEME	CONDITION*		MANAGEMENT	MANAGEMENT SUMMARY COMMENT
	CONDITION RATING	TREND	MANAGEMENT RATING	
Water	 Moderate	 Neutral	 Satisfactory	Corangamite CMA delivered the expected outputs across riparian on ground works projects, waterway infrastructure program and management of the Barwon through Geelong. Delivery of the seasonal watering proposals was as expected across the three entitlements. The floodplain statutory advice outputs were above expectation due to additional board investment supporting increased resourcing in this area.
Land	 Moderate	 Concerned	 Above expectations	Both the Small Blocks Big Dreams and Sustainable Dairies programs delivered greater outputs than expected. These programs are supported by the Our Catchments Our Communities investment. Corangamite CMA has not delivered an Australian Government funded sustainable agriculture program this year as 23-24 was a transition year between funding tranches.

THEME	CONDITION*		MANAGEMENT	MANAGEMENT SUMMARY COMMENT
	CONDITION RATING	TREND	MANAGEMENT RATING	
Coast and Marine	 Moderate	 Neutral	 Satisfactory	Corangamite CMA delivered limited activity in the coastal and marine area, with a focus on estuary regulation and advice, and community participation through EstuaryWatch. Some land management activities including coastal small property owners participating in land stewardship programs and coastal salt marsh restoration projects were delivered as expected in 2023-24.
Biodiversity	 Poor	 Concerned	 Satisfactory	Corangamite CMA delivered riparian on ground works as expected with final year outputs relatively high; the extremely dry start to 2024 delayed some plantings. Our dedicated biodiversity and threatened species programs have delivered less than expected due to delays in finalising funding arrangements and a significant reduction in overall funding by the Australian Government.
Community	 Good	 Positive	 Above expectations	Corangamite CMA continues to foster strong partnerships and facilitate important regional networks and advisory groups including the Corangamite Catchment Partnership, environmental water advisory groups and regional Landcare network. We continue to support and grow our citizen science volunteers and have higher than expected participation rates across our events, forums and engagement activities. We supported strong landholder participation, particularly in the Small Blocks Big Dreams and riparian on ground works program.
Integrated Catchment Management	 N/A	 N/A	 Above expectations	Corangamite CMA continues to foster strong partnerships with Traditional Owners, water corporations, Landcare, agency, and community stakeholders. Significant regional partnerships include the Corangamite Catchment Partnership, and the regional Landcare network.

\*Condition ratings were assessed in 2022-23 – the full report including all indicators can be viewed at <https://corangamite.rcs.vic.gov.au/tracking-progress/>



Figure 1 highlights the diversity of activities undertaken across the Corangamite region in 2023-24 by the various projects for each of the themes that are discussed in more detail below.

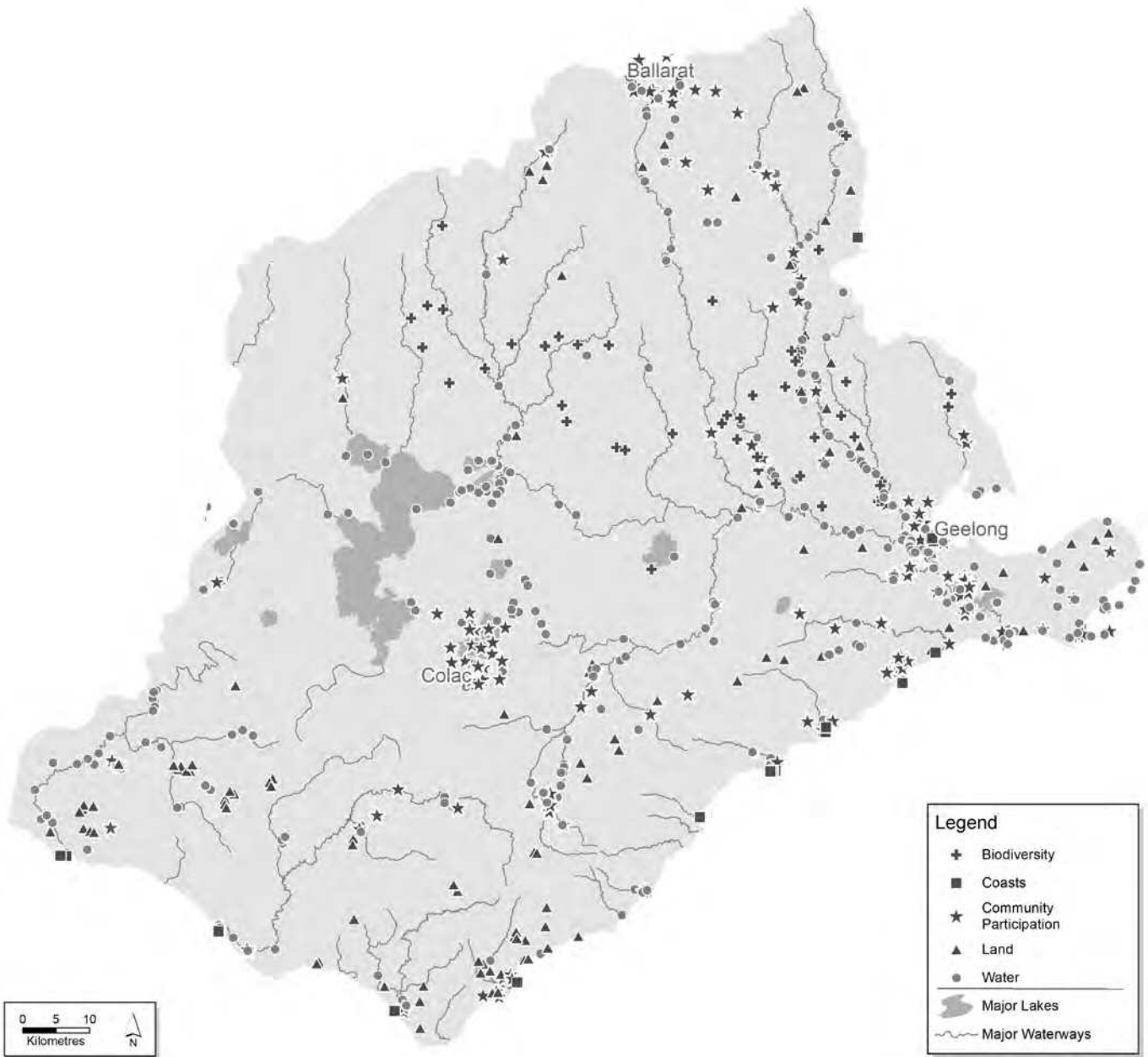


Figure 1: Map of the region highlighting where project activities across the themes have been undertaken



# Waterways

**Waterways, and the aquatic terrestrial ecosystems that they support, are the most notable characteristics of the Corangamite region.**

The major waterway systems of the Barwon and associated Leigh and Moorabool rivers, the Western District Lakes and the Great Ocean Road waterways are unique and integral to the environmental, cultural, economic and social values of the region.

Corangamite CMA is responsible for coordinating the development and implementation of management actions to protect and improve waterways. Regional priorities are identified in the Corangamite Waterway Strategy.

Table 6 (page 34) lists the water projects undertaken by the Corangamite CMA in 2023-24.



# Highlights and Achievements

## 2023-2024

**Key highlights of Corangamite CMA's continued focus on place-based integrated catchment management projects include:**

### Barwon Flagship

In partnership with Barwon Water, Department of Energy Environment and Climate Action, and Upper Barwon Landcare Network, Corangamite CMA finalised and published a Waterway Management Plan for the upper Barwon River to guide future project activities towards achieving the Flagship's 2050 vision. In 2023-24, these included:

**Effective Riparian Management:** 13 waterway management agreements with land managers to protect 11.8km of waterway frontage; 40 ha of riparian land management including willow and Glyceria removal and plantings of over 13,000 of local plant species (42,810 in total to be planted by December 2024). 15 property assessments of past waterway management projects delivered 11.5ha of additional hectares improved. Ecology Australia conducted threatened fish species surveys at known habitat for Yarra Pygmy Perch and Little Galaxias in the Upper Barwon catchment to inform future management works.

**Healthy River Flow:** Delivered the upper Barwon River environmental water entitlement priorities outlined in the 2023-2024 Seasonal Watering Proposal in consultation with the Upper Barwon Surface Water Advisory Group meeting. Detailed transects of the river channel and feature surveys were completed to improve our knowledge of the river and its capacity along the east and west branches, and to inform future flood modelling and management.

**Community Stewardship:** Flagship activities in Forrest engaged 30 community members; e-newsletters provided updates in winter and summer. Citizen Science activities grew skills and awareness in platypus spotting; eDNA surveys for platypus, fish and frogs; water quality and waterbug monitoring. Long term data – collected through discovery events at 10 sites – informed the Upper Barwon Citizen Science Water Quality Report and the EC5 Barwon flagship evaluation report.

### The Living Moorabool Flagship Project

The Moorabool River Environmental Water Entitlement was delivered in consultation with the Moorabool Stakeholder Advisory Committee. 2,500ML of environmental water was released into the Moorabool River, contributing to three fresh events and low flow across the seasons. Waterwatch volunteers and River Detective schools monitored water quality across five sites. A water quality testing program supported WTOAC to investigate the outcomes of water releases from Bostock Reservoir.

Nine past waterway protection projects were revisited, resulting in 19ha of replanting and 5ha of follow-up weed control. In total, 22km of river frontage and 127ha of riparian habitat is protected on the Moorabool River through current investment in fencing, revegetation, weed control and pest animal control.

Activity updates were shared through spring and autumn e-newsletters. A project evaluation of progress since the flagship began in 2017 was undertaken to inform planning for future works.

### City to Sea – Lower Barwon and Ramsar Wetlands

Waterwatch activities with students from Deakin University at Waurn Ponds Creek and community members at Sparrovale wetlands raised greater awareness of waterway health and extended the diversity of volunteers. The Barwon Basin Celebration in June recognised the achievements of Barwon Basin EstuaryWatch and Waterwatch volunteers and the City to Sea project, with guests including Christine Couzens MP, volunteers and partners. The Barwon Basin Water Quality Report was released, providing long-term data trends across the catchment.

Across the Port Phillip Bay (western shoreline) and Bellarine Peninsula Ramsar sites, extensive on ground works reduced pest plant and animal populations; a Ramsar wetland education and awareness program increased community awareness of threats to Ramsar sites and how the community can help; rubbish was removed from Mud Islands; artificial shorebird roost habitat was installed to improve shorebird use in Swan Bay, Barwon Estuary and Avalon Conservation Reserve; and water bird, fish and freshwater vegetation communities were monitored across the site.



### Surf Coast and Otways Restoration

16 past waterway protection projects were revisited to provide ongoing support to landholders, resulting in replanting and follow-up weed control. Combined with works across 23 landholder project sites, a total of 52ha was revegetated, 44ha of weeds controlled, and 7km of fencing installed. Overall, 29km of river frontage and 95ha of riparian habitat were protected.

55 EstuaryWatch and WaterWatch volunteers monitored the condition of 12 estuaries and three rivers to inform the management of Otway coastal waterways. Annual water quality reports for Wye River monitoring sites indicated good waterway condition. Monitoring in the Curdies catchment highlighted dissolved oxygen and reactive phosphate was in fair to poor condition in the upper catchment, with dissolved oxygen and turbidity in fair condition in the estuary. The Citizen Science team was involved in events with Timboon P-12 and the Timboon Agriculture Program on the Curdies River through the River Detectives Program, fostering waterway stewardship within the school community.

### Curdies River Onground Works

This year's focus remained on fencing and revegetation to reduce nutrients entering the Curdies River. An initial eight projects, managed by Heytesbury & District Landcare Network, were completed with a total of 34ha protected. An additional eight projects were funded in response to blue-green algal blooms in the Curdies Estuary; with works still in progress to protect an extra 30ha. In total, 21km of waterway will be protected through the 16 projects. A rare Australasian Bittern was found, believed to have moved into the area after stock were removed and reeds and native vegetation could grow.

### Western District Lakes and Rivers of Gold

Corangamite CMA Citizen Science partnered with Central Highlands Water to continue monitoring the Yarrowee-Leigh and Woody Yaloak Rivers with Landcare and community groups, achieving an increase in staff and community awareness of waterway condition and contributing data to the Barwon Basin Water Quality Report. The Barwon Basin Celebration mentioned above included acknowledgment of the achievements of the Rivers of Gold project.

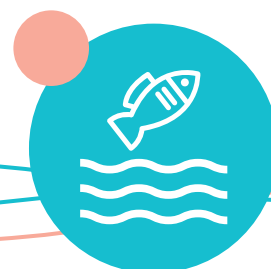
Across the Western District Lakes Ramsar site, extensive on ground works reduced pest plant and animal populations; a Ramsar wetland education and awareness program improved community involvement and understanding of the Ramsar sites; rubbish including old tyres was removed from the site; and waterbird and threatened vegetation communities were monitored.

The riparian team conducted 11 riparian works reviews of past projects in the area. These projects equate to 22km of river frontage and 131ha of riparian habitat protected on the Woody Yaloak and Yarrowee-Leigh Rivers through investment in fencing, revegetation, weed control and pest animal control. The works resulted in 3ha of replanting and 33ha of follow-up weed control. Sites included public reserves managed by volunteers struggling with rapid weed regrowth and declining volunteer numbers.

### Delivering Integrated Catchment Management for the Gellibrand

Works across landholder riparian restoration sites included the installation of 3.5km of fencing, 11ha of weed control and 5ha of revegetation. In total, 18km of river frontage and 56ha of riparian habitat has been protected in the Gellibrand catchment through current investment in fencing, revegetation, weed control and pest animal control.

Gellibrand EstuaryWatch volunteers have now collected 10 years of estuary water quality, estuary mouth condition and photopoint data from five key sites on the estuary. National Waterbug Blitz events for landholders raised community awareness of the waterway condition of the Gellibrand River and Boggy Creek.



## Delivering on our Water Statutory Functions

**Floodplain Management:** Statutory obligations were successfully met, with 1,331 of the 1,356 (98%) statutory responses sent out within the minimum timeframe – a 10% improvement on last year's response time. Of these, 735 were flood advice requests, 511 were planning referrals, and 110 were Works on Waterways permits.

The complexity of applications received continues to grow, driven by urban development in key growth areas (Geelong and Ballarat), large-scale developments and encroachment into floodplains. Significant projects included the Greater Avalon Employment Precinct Structure Plan (PSP) and Integrated Water Management (IWM), the Barwon Heads Road Duplication, the Geelong Northern and Western Growth Area Strategic Assessment and many others.

Key strategic activities continued to grow and included the adoption of a model by-law to establish the Waterways Protection By-Law No. 5, a review of the Instrument of Delegations policy and introduction of Fees for Services for state significant projects. Presentations were delivered to Council planning departments on the floodplain team's statutory obligations and role in assessing development.

**Caretaker of Waterway Health:** Corangamite CMA participated in Integrated Water Management forums; worked with partners on the impacts on the Karaaf wetlands of stormwater runoff from residential developments in Torquay, and the impacts on the Avalon Ramsar site and Moorabool River of developments within the northern and western growth areas of the City of Greater Geelong. Progress was made in delivering environmental water actions outlined in the Central and Gippsland Region Sustainable Water Strategy.

**Barwon through Geelong:** The Barwon River through Geelong supported a diverse range of recreational, environmental, and cultural activities for residents and visitors. Across 2023-24 Corangamite CMA oversaw 57,000 participants across 131 events, alongside substantial informal use of the river and parklands.

The Barwon River Waterway Rules were finalised, ensuring the safe and equitable use of the river for users. Additionally, the Barwon River By-Law No. 2 was replaced with Water (Recreational Area) Regulations, gazetted 23 May 2024, ensuring recreational users can continue to safely engage in activities at determined recreational areas, without impacting the environment, water or cultural values.

To meet increasing demand and ensure assets remain in good condition, 110 meters of walking track upgrades were completed along The Stan Lewis Walk. The Fyans Park boat ramp in Newtown was upgraded, with non-slip mesh materials installed, improvements to the decking and surrounding grass, and canoe landings refurbished for safe community access. Intensive weed management removed 3.6ha of Desert Ash and woody weeds from recreational areas. A significant blue-green algae outbreak resulted in a waterway closure throughout March below Baum's Weir to the Lower Breakwater.

**Drainage Schemes:** Following high rainfall over three consecutive years, high water levels on Lake Colac triggered the operation of the Lough Calvert Drainage Scheme for the first time since 1996. Corangamite CMA commenced releasing water on 21 July 2023 and operated the scheme flexibly to maintain lake levels and minimise downstream impacts on water users and the environment along Birregurra Creek and the Barwon River, whilst mitigating the risk of flooding to private land and public infrastructure. Approximately 2,700ML of water was released, averaging 39.5ML per day over 70 days, totalling 3.55% of Lake Colac's volume.

**Implementation of Regional Floodplain Management Strategy:** The Corangamite Regional Floodplain Management Strategy is in the sixth year of its ten-year implementation period. Corangamite CMA and stakeholders continued work on the 125 actions identified last financial year with 51% now complete, and 29% funded and in progress. Key actions underway or completed in the last 12 months include securing Victorian Government funding for three priority actions for flood studies on the lower Barham River (Apollo Bay), Painkalac Creek and Curdies River. A Planning Scheme Amendment is being prepared for the 11 waterway flood studies in the City of Ballarat to enable the introduction of flood controls into the Ballarat Planning Scheme.

**Flood Recovery Project:** Stability Assessment of the Barwon through Geelong was completed in June 2024, identifying locations for remedial works to be delivered throughout 2024-25. Detailed designs that minimise impacts to both the waterway and cultural heritage at the West Barwon avulsion site were endorsed by Eastern Maar Traditional Owners; and a scope of works was tendered in March 2024. Rock armouring of the lower Barwon wetlands monitoring infrastructure was completed in November 2023.

**Riparian Works Review:** The riparian team conducted 67 riparian works reviews of waterway protection projects in the Corangamite region. The inspected projects equate to 90km of river frontage and 464ha of riparian habitat protected through investment in fencing, revegetation, weed control, and pest and animal control.

## Corangamite CMA / Barwon Water Partnership Works

Landslip Risk Assessment studies completed as part of the 2022-23 Flood Recovery program identified an active landslip approximately 1km upstream of the Barwon Water offtake point on Pennyroyal Creek. Management recommendations to address the landslip (on private land) included the removal of exotic trees and stock exclusion, and fence and revegetation works to secure the site and to ameliorate future landslip risk, threat to assets, infrastructure, and water supply. Exotic tree removal works, and stock exclusion fencing were completed in May - June 2024.



**Table 1: Standard outputs delivered for the waterways program in 2023-2024**

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Approval and advice – Advice	1,106			
Approval and advice – Lease	8			
Approval and advice – Permit	256			
Approval and advice – Referral Response	500			
Assessment – Cultural	2			
Assessment – Ecological	47			
Assessment – Fauna	15			
Assessment – Flora	31			
Assessment – Geological	2			
Assessment – Invasive Species	3			
Assessment – Property	55			
Assessment – Social	32			
Threatened Species	1			
Channel – Channel	4		4.25	
Channel – Drain	6		67.81	
Engagement event – Conference				239
Engagement event – Field day				1,025
Engagement event – Meeting				509
Engagement event – Presentation				961
Engagement event – Training				157
Engagement event – Workshop				43
Fence – Fence	42		29.89	
Fire – Ecological Fire Reduction	1	4.57		
Fire – Fuel Reduction	2	57.35		
Information management system – Database	9			
Information management system – Decision support	3			
Management agreement – Binding non-perpetual	41			
Monitoring structure – Measuring station	12			
Partnership – Agency	73			
Partnership – Community groups	56			
Partnership – Corporate	1			
Partnership – Mixed	102			

**Table 1: Standard outputs delivered for the waterways program in 2023-2024 (continued)**

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Pest animal control – Herbivore	16	1,842.51		
Pest animal control – Predator	9	1,192.83		
Plan – Management	8			
Publication – Visual	3			
Publication – Written	53			
Road – Trail	2		20.15	
Rubbish removal – Mixed	4	243.21		
Vegetation – Mixed	2	2.06		
Vegetation – Native indigenous	26	100.93		
Vegetation – Non-native	1	28.26		
Visitor facility – Building	33			
Visitor facility – Operations	35			
Visitor facility – Recreational	16			
Water: Environmental Water – Holdings	19			
Water – Mixed	1			
Water – Unregulated Flow	10			
Water storage – Tank	1			
Water storage – Trough	7			
Waterway structure – Flow Regulator	11			
Waterway structure – Large wood	5			
Waterway structure – Rockbank	1			
Weed control – Non-woody	33	978.52		
Weed control – Woody	95	2,010.19		



## CASE STUDY

# Kitjarra-dja-bul Bullarto langi-ut

## CHALLENGE

The Kitjarra-dja-bul Bullarto langi-ut project covers the lower Moorabool River and lower Barwon River corridors stretching from near Meredith in the north, through the urban area of Geelong, and to the Barwon Heads estuary in the south. The natural assets of the project area and their ongoing enjoyment are increasingly under threat from rapid population growth, tourism pressures and climate change. Furthermore, fragmented management across five separate public land managers complicates and delays efforts to improve access, connectivity, and amenity.

## APPROACH

The 2023-24 financial year was the final year of a three-year \$1.65 million program funded by DEECA as an action of the Rivers of the Barwon (Barre Warre Yulluk) Action Plan. The key initiative of the program was the development of the 10-year Kitjarra-dja-bul Bullarto langi-ut masterplan to connect the community to the lower Moorabool and lower Barwon Rivers while protecting and enhancing the significant cultural and environmental values of the corridor. The plan was developed in consultation with Wadawurrung Traditional Owners, community groups, river user groups, land managers and the general community.

Other activities included:

- a review of the governance and funding model for the project
- development of a business case for investment in masterplan implementation
- \$533.5k investment in design and approvals of three high priority masterplan projects
- development of funding bids.

## RESULTS

The final masterplan was publicly released by the Hon. Christine Couzens MP at a ceremony on the banks of the Moorabool River on 14 February 2024. Corangamite CMA has since worked with project partners to progress masterplan implementation with eight of the nine high priority projects now commenced. Project funding of \$533,500 was invested in progressing three high priority projects to a shovel-ready state. \$1.4 million in Victorian Government investment was secured for re-vegetation projects along the corridor through the Green Links Program with an application submitted for a further \$1.7 million in Australian Government funding for fishway installation. This is in addition to approximately \$16.7 million investment from project partners in high priority masterplan projects.

The review of the governance and funding model provides a blueprint for a financially sustainable initiative and efficient delivery of a complex series of masterplan projects. Recommended changes to the governance and funding model from the review were tested with the Strategic Advisory Committee and Working Group and will continue to be explored (e.g. move to a project partner subscription model to fund the project co-ordination role).

## KEY PARTNERS

The project is a partnership led by Corangamite CMA between: Department of Energy Environment and Climate Action, Barwon Water, City of Greater Geelong, Golden Plains Shire Council, Parks Victoria, G21 Geelong Region Alliance, Wadawurrung Traditional Owner Aboriginal Corporation, Tourism Greater Geelong and the Bellarine, Barwon Coast Committee of Management, and the Department of Jobs Skills Industry and Regions.



# Land

**The Corangamite region has rich and diverse landscapes, reflecting its geological, climatic and human history. The natural resources of our region are critical to providing important flora and fauna, as well as sustaining the lifestyle of residents and visitors alike.**

Corangamite CMA projects work with the region's dairy, grazing and cropping farmers to support practices of change for land health, sustainable farming and natural resource protection.

Changes in soil management and sustainable farming practices have the potential to generate productivity and environmental improvements.

Table 6 (page 36) lists the land projects undertaken by the Corangamite CMA in 2023-24.

## Highlights and Achievements 2023-2024

**Some of the highlights and achievements from the diverse projects undertaken in the land program are:**

### Small Blocks, Big Dreams

In partnership with Landcare, the second series of Small Blocks Big Dreams workshops was delivered for both bush blocks and small producer participants. Supported by site visits from Corangamite CMA and Landcare staff, participants developed tailored land stewardship action plans for their properties, and up to \$2,000 was offered to support each participant with on-ground works. An easy reference guide (see case study below) was produced as an ongoing resource to assist small landholders to implement their action plans.

### Regional Landcare Coordination

The Corangamite Regional Landcare Coordinator supports Landcare and environmental groups in the Corangamite region. Highlights of the year included:

**Publishing Getting Started on Social Media:** A guide for Landcare Networks, supporting Landcare groups to improve their social media skills.

The professional development event Cascade Connections, delivered in partnership with North East, North Central, Goulburn Broken CMAs and Melbourne Water Landcare teams. This supported 33 Landcare participants from across Victoria to connect and collaborate, undertake training, and engage with peers in often-isolated roles within Landcare networks.

The Caring for Landcarers state-wide mentoring program, funded by DEECA, to support new Landcare Facilitators, which incorporated a two-day professional development event in the Otway Ranges.

### Victorian Landcare Grants in Corangamite

The 2023 Victorian Landcare Grants funded 24 project grants and 32 support grants across the region through over \$350,000 in investment. A significant increase in engagement in 2023-24 saw 134 events attended by over 2,164 people, with 6,475 volunteer hours contributing to project delivery

### Sustainable Agriculture Facilitator (SAF)

The SAF role commenced in late March 2024, providing a designated central contact point for farmers, landholders, industry, and community groups to support climate-smart sustainable agriculture practices in Corangamite. Since then, the SAF has participated in activities attended by over 900 individuals, supported five agriculture industry groups, 15 Landcare groups and networks, engaged with three educational institutions, the Victorian Drought Resilience Adoption and Innovation Hub, and 12 government agencies including the Department of Agriculture Fisheries and Forestry, Agriculture Victoria, and other CMAs. Projects supported include Small Blocks Big Dreams, Sustainable Dairies, judging the Great South West Dairy Awards and Victorian Landcare awards.



Table 2: Standard outputs delivered for the land program in 2023-2024

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Agricultural Practices – Dryland	74			
Assessment - Fauna	1			
Engagement event - Conference				70
Engagement event - Field day				601
Engagement event – Meeting				210
Engagement event – Presentation				34
Engagement event - Training				20
Engagement event - Workshop				458
Fence - Fence	5		4.45	
Partnership – Mixed	7			
Pest animal control - Predator	26	726.74		
Plan - Property	71			
Publication – Visual	5			
Publication – Written	31			
Vegetation – Mixed	57	817.12		
Vegetation – Native indigenous	119	61.95		
Weed control – Non-woody	5	48.48		
Weed control – Woody	77	1,242.90		





## CASE STUDY

# Small Blocks Big Dreams Healthy Hectares Landholder Guide

## CHALLENGE

The Small Blocks Big Dreams (SBBD) program supported more than 150 landholders from diverse backgrounds with many dreams for their properties. With an increasing number of tree-changers moving to the Corangamite region, many small landholders were new to the area and lacked local contacts and local knowledge.

## APPROACH

*Small Blocks Big Dreams Healthy Hectares Landholder Guide* was created to assist small landholders – including small producers, bush block owners and those managing a property for livestock – to create productive and environmentally sustainable properties. The guide complements the workshops, site visits and property plans encountered by SBBD participants as part of their stewardship journey, and provides local knowledge and contacts to assist participants to executing their property plans.

The original Healthy Hectares Guide – authored by Goulburn Broken CMA in conjunction with Euroa Arboretum – covered general information on planning, soils, water, biodiversity, pests, and pasture. It was very well received by landholders, and replicated by groups across Victoria. In general, the guide suited the needs of landholders in the SBBD program, so Corangamite CMA adopted the framework and comprehensively updated the content with local contacts and references specific to Corangamite region.

## RESULTS

We now have a legacy document for the Small Blocks Big Dreams program that supports existing participants, and acts as a bridge for new participants, providing continuity of learnings and inspiring landholders in the future to begin their stewardship journey.

The Small Blocks Big Dreams Healthy Hectares Landholder Guide is available in hardcopy and digital formats for increased accessibility, with all program participants receiving a copy.

The guide will also be provided to Landcare groups and networks in the region to help promote Landcare membership and connection with Corangamite CMA.

## KEY PARTNERS

Southern Otway Landcare Network, Moorabool Catchment Landcare Group, Bellarine Landcare Group, Central Otway Landcare Network, Geelong Landcare Network, Upper Barwon Landcare Network, DEECA, and Green Gecko Publications.



# Coast

The Corangamite region's marine and coastal environment extends from Peterborough in the west to Limeburners Lagoon at Geelong in the east. It includes Ramsar listed wetlands of Swan Bay, the Great Ocean Road and marine protected areas.

The coastal zone encompasses environmental assets including wetlands, estuaries, native vegetation and threatened species. Table 6 (page 36) lists the coastal projects undertaken by the Corangamite CMA in 2023-24.

## Highlights and Achievements

### 2023-2024

Across the diversity of projects undertaken in the coast program the following highlights and achievements include:

#### Delivering on our Statutory Functions – Estuary permits and regulation

Across 2023-24 Corangamite CMA authorised 15 permitted artificial estuary openings: five at Painkalac Creek and 10 at Aire River. Impact assessments and feasibility assessments for each were conducted to ensure the openings were safe and effective. Corangamite CMA continued to work with land managers, other agencies, landholders, community and Traditional Owners to reduce the need to artificially open estuaries in the region.

#### Aire Valley Estuary Floodplain Project Part 2

This project identifies options for landholders to adapt to floodplain inundation in the Aire Valley. It considers the impact on Traditional Owners, landholders, agencies, and the community in the face of current inundation risks as well as potentially intensifying coastal hazard exposure due to climate change. In 2023-24 there were two Aire Valley Steering Committee meetings, two Aire Valley Stakeholder Advisory Committee meetings, and the Aire Estuary Current Situation Report was published. The project is in its final stages.

#### Anglesea River

The Anglesea Estuary Management Options Investigation project was finalised, recommending options for treating acidity in the lower estuary. Further work was undertaken to assess the state of activation of acid sulphate soils in Coogoorah Park and associated water level management, before treatment options are progressed through the Anglesea River Advisory Group. Progress was made towards a berm grooming trial to maintain water levels in Coogoorah Park via ocean ingress.

**Table 3: Standard outputs delivered for the coast program in 2023-2024**

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Approval and advice – Advice	20			
Approval and advice – Permit	8			
Approval and advice – Referral Response	2			
Assessment – Flora	2			
Grazing – Access management	2	76.95		
Information management system – Decision support	1			
Management agreement – Binding non-perpetual	9			
Partnership – Agency	4			
Partnership – Community groups	10			
Weed control – Non-woody	6	94.75		
Weed control – Woody	1	20.23		



# Aire Valley Estuary Floodplain Project Part 2

## CHALLENGE

The Aire River estuary is a naturally intermittently open/closed estuary (IOCE); it alternates between an open state where water from the river connects with the sea, and a closed state where sand accumulates at the river mouth and forms a natural barrier between the river and the sea. Prior to the development of surrounding land, sand would build up at the estuary mouth, creating long periods of estuary mouth closure. The estuarine water level would gradually increase over months, inundating the floodplain, in turn providing conditions for vegetation communities, fish, and birds to thrive. Conversely there would also be periods where the estuary would open naturally, allowing movement of fish into the ocean and back into the estuary.

Since European settlement, instead of allowing the estuary to open and close naturally, it has been artificially opened using an excavator to protect assets such as roads, campgrounds, and agricultural land from being inundated. Today, the Aire River estuary is the most artificially opened estuary in Victoria. This is despite research, including part 1 of this project, which highlights that artificial estuary openings are detrimental to ecological values. The challenge is, how do we reduce the need for artificial estuary openings to protect ecological values and prepare those affected by inundation for a future where artificial estuary openings may no longer be effective?

## APPROACH

Corangamite CMA engaged RMCG to identify options for landholders to adapt to floodplain inundation and reduce the need for artificial estuary openings. The governance arrangements for this project have been critical to its delivery. The Project Steering Committee comprised of representatives from Corangamite CMA, Eastern Maar Aboriginal Corporation, Colac Otway Shire and DEECA. The Aire Valley Stakeholder Advisory Committee (AVSAC) – made up of agencies, interested community members and landholders from the Aire Valley – has also played a key role in this project and will increasingly inform the future management of the Aire valley.

Three reports were commissioned:

1. Current situation report – describing the values found in the valley including Aboriginal cultural heritage, agricultural values and recreational uses in addition to the environmental values documented in the Aire Valley Estuary Floodplain Project Part 1.
2. Exposure analysis – describing the economic and environmental assets that may be at risk of coastal inundation and flooding from the estuary. The analysis describes risks under two specific scenarios; both scenarios were assessed using climate change projections for rainfall and sea level rise.
3. Aire River Estuary Floodplain Project Part 2 Final Report – summarising the findings of the first two reports and identifying options for landholders to adapt to floodplain inundation in the Aire Valley.

## RESULTS

The first two reports have been finalised and shared with the Steering and Advisory committees. The Exposure analysis report confirmed that current estuary opening arrangements will stop being effective because of two factors: sea level rise and more frequent and higher levels of floodplain inundation. The final report – yet to be finalised – will put forward three possible approaches to a new estuary management arrangement. It will provide recommendations for how Corangamite CMA can work with landholders, agencies, and Traditional Owners to transition to a new management arrangement that reduces the need for artificial estuary openings and prepares those affected by inundation for a future where artificial estuary openings are no longer effective.

## KEY PARTNERS

Eastern Maar Aboriginal Corporation, Department of Energy, Environment and Climate Action, Colac Otway Shire, Great Ocean Road and Parks Authority.

# Biodiversity

**The Corangamite region is home to flora and fauna species unique to the area, many of which are dependent on the region’s natural assets.**

Since European settlement, the region has lost nearly 75% of its original vegetation cover. Unfortunately, the region has over 300 species classified as threatened in Victoria, with 53 threatened on a national level.

The survival of threatened flora and fauna and ecological communities depends a great deal on the health of native vegetation and the continuing existence of other important habitats.

Table 6 (page 37) lists the biodiversity projects undertaken by the Corangamite CMA in 2023-24.

## Highlights and Achievements 2023-2024

### Orange Bellied Parrot Protection Project

Working collaboratively with Wadawurrung Traditional Owners, Zoos Victoria and Birdlife Australia, Corangamite CMA continued to support the recovery of the Orange-bellied Parrot (OBP) in our region through the development of the Corangamite-Tasmanian Threatened Parrot Flyways Project 2024-2028. Three monitoring programs commenced in March: a tracking program monitoring VHF tagged OBP migrating from Tasmania to Victoria; the trial of a rapid survey monitoring technique to increase detections of OBP over wintering in Victoria; and the continued support of regional coordinator monitoring with volunteers.

### Karrikin Warbulloc (Lava Stone Plain)

‘Wiyin Murrup’ refers to the burning practices developed by Wadawurrung people to enhance the health of the land and its people. A Wiyin Murrup Connectivity web map was developed to provide an interactive display of geographic information to assist in the planning of Wadawurrung biocultural assessments and Wiyin Murrup. Private land stewards continued the protection and restoration of significant areas through conservation agreements.

**Table 4: Standard outputs delivered for the biodiversity program in 2023-2024**

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Communication materials – Publishing communication materials	1			
Community/stakeholder engagement – involvement with training/workshop events	1			
Establishing and maintaining conservation agreements	15			
First nations cultural practices – Days conducting practices	1			
Flora surveys – indicator surveys conducted	4			
Identifying the location of potential sites – Identify potential sites	36			
Skills and knowledge surveys conducted – baseline	1			
Weed distribution survey – Conduct weed distribution survey				



# Ramsar Protection Program

## CHALLENGE

Covering an area of more than 22,000 hectares, the Port Phillip Bay (Western Shoreline) and Bellarine Peninsula Ramsar Site contains a complex network of ecosystem and habitat types including freshwater wetlands, estuaries, intertidal shorelines, sub-tidal beds, inland saline wetlands, and coastal saltmarsh environments. This complexity supports more than 120 species of wetland dependent birds, including 22 species of migratory shorebirds that are regularly recorded within the site. Of these waterbirds, the site supports over 1% of the total population of 15 species. At the time of the Ramsar site listing, the annual maximum abundance was around 180,000 birds with the site recording more than 20,000 waterbirds every year since 1981.

During their long migrations, these birds rely on the site's intertidal mudflats, saltmarshes, and seagrass beds for resting, feeding, and breeding. The high tide roosts of the Ramsar site are crucial for their survival, along with safe breeding habitat for select species. However, water bird habitats across the site are facing significant challenges. With changes such as human disturbance impacting roosting habitat, hydrological changes, weed invasion and predation from cats and foxes, these birds are needing to fly long distances to feed and roost in other locations. This challenge brought about an opportunity to trial the use of artificial roost and breeding platforms to improve the habitats at Swan Bay, Barwon Estuary and Avalon Coastal Reserve.

## APPROACH

At Swan Bay and the Barwon Estuary, artificial floating roost platforms have been designed to provide roosting habitat for shorebirds at high tide when feeding sites were under water. Their design takes into consideration the birds' physiology, providing moisture to allow birds to wet their feet and cool down in the summer months, when they would predominantly use the platforms.

At Avalon Coastal Reserve, artificial floating breeding platforms are designed to allow Fairy and Little Terns to breed without being predated by foxes or cats, or disturbed by walkers. Fairy and Little Terns prefer sandy gravel sites surrounded by water for breeding, so the artificial habitat is designed to replicate this environment.

Monitoring of shorebird roosting and tern breeding activity both pre and post installation of the artificial platforms will be analysed to determine the effectiveness of the intervention.

## RESULTS

The roosting and breeding platforms will be installed in early 2024-25 and will be monitored for shorebird roosting and tern breeding use over the 2024-25 and 2025-26 years. Similar platforms have been used at other Ramsar sites along the East Asian-Australasian Flyway with great success and we are optimistic for such a result.

## KEY PARTNERS

Birdlife Australia  
– Platform design and install.

SMEC  
– permitting and monitoring.

DEECA  
– permitting and funding.

Parks Victoria  
– Land Manager and permitting.

Local Government  
– permitting

# Community

Community members in the Corangamite region are active participants in a range of environmental activities that help improve the condition of the region's biodiversity, waterways and the way land is managed.

Corangamite CMA has a focus on people working better together to coordinate planning, investment, and on-ground activities to achieve a range of environmental, economic, and social outcomes. Table 6 (page 37) lists the community projects undertaken by the Corangamite CMA in 2023-24.

## Highlights and Achievements 2023-2024

### Statewide Waterway Citizen Science

The State EstuaryWatch and WaterWatch Coordinator facilitated a cohesive, statewide citizen science program, supporting 17 staff members to assist their volunteers to collect reliable, long term data sets, while also connecting their communities with their waterways and Catchment Management Authorities. The State Program successfully trialed a new Quality Assurance and Quality Control (QAQC) system with volunteers and their coordinators which will be implemented annually to ensure consistent and reliable data collection. EstuaryWatch and WaterWatch websites were amalgamated, upgraded, and rebranded with a modernised interface.

### Barwon River Rules Review

Corangamite CMA identified the need to update the waterway rules for the Barwon River due to the planned removal of four spans of the Ovoid Sewer Aqueduct in Breakwater, which will allow greater public access to the lower reaches of the Barwon River. The rules, unchanged since 1991, were reviewed for the entire stretch from Orana Road to the Lower Breakwater.

The project involved consultations with agency stakeholders, Traditional Owners, and key user groups to understand their use of the river, priorities, and desired changes. A four-week public consultation followed, with most submissions supporting the proposed changes for increased access to the southern reach below Gun Dog Lane. The updated rules were formally submitted to Safe Transport Victoria in May 2024.

### Kitjarra-dja-bul Bullarto langi-ut

Corangamite CMA led a partnership of state government agencies, two local government authorities and Wadawurrung Traditional Owners to deliver a masterplan to further connect the community to the Lower Moorabool and Lower Barwon Rivers while protecting and enhancing the environmental and cultural values of the corridor. The masterplan was publicly released by Christine Couzens MP at a ceremony on the Moorabool River on 14 February 2024. The project also progressed masterplan implementation through \$529,000 investment in design and approvals for high priority projects.

### River Detectives

A record number of schools registered with River Detectives throughout the Corangamite region in 2024, including an expansion into the Ballarat region, with eight schools now participating. This growth reflects a broader trend, with 11 of the 24 existing schools returning to the program, highlighting the program's value in the field of citizen science and environmental education.

**Table 5: Standard outputs delivered for the community program in 2023-2024**

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Engagement event – Field day				410
Engagement event – Meeting				65
Engagement event – Training				71
Engagement event – Workshop				79
Information management system – Database	7			
Partnership – Agency	28			
Partnership – Community groups	24			
Partnership – Corporate	4			
Partnership – Mixed	1			
Partnership – NGO	1			
Partnership – Research	2			
Partnership – Traditional Owners	1			
Plan – Strategy	2			
Publication – Written	7			



## CASE STUDY

# Curdies River Coordinating Committee

## INTRODUCTION

The Curdies River flows through the Country of the Kirrae Whurrong People of the Maar Nation and is highly valued by the community for its cultural importance, biodiversity, recreational opportunities, history, and as a water supply source for stock and townships.

The headwaters of the Curdies River commence at Lake Purrumbete, south of the township of Camperdown and flow through the Heytesbury farming district, one of the largest milk producing regions in Australia. The Curdies River and its tributaries then feed into the Curdies estuary where it discharges to Bass Strait at the coastal township of Peterborough.

The Curdies River and estuary is significant as it is the home to endangered and vulnerable bird species such as the Australasian Bittern, endangered swamp shrublands, and fish populations. It is also popular with boating and fishing activities.





## CHALLENGE

The Curdies River and its tributaries have a history of high nutrient inputs from the catchment. The estuary has a wide, shallow embayment that limits flushing, and is prone to the accumulation of sediment and nutrients. In response to these, the estuary regularly experiences blue green algal blooms.

A 2005 study found the following four factors are the main contributors to phosphorus in the catchment:

- Dairy effluent
- Excess fertiliser runoff
- Stock rates and access (to wet areas and watercourses)
- Gully erosion and bank erosion in Scotts Creek/Coorlemungle catchment

In 2017 Corangamite CMA released the Curdies River Estuary Management Plan to address threats to environmental, social and economic objectives defined within the plan. Despite ongoing management efforts over the last 20 years, blue green algal blooms were detected in the Curdies River estuary in 2019, 2021, 2022, 2023 and 2024.

This ignited a more coordinated and transparent effort to manage nutrient concentrations in the surface water.

## APPROACH

A range of government agencies have roles and responsibilities in relation to monitoring, communications, management and reporting on the health of the Curdies River. Moreover, everyone who lives, works and recreates in the Curdies River catchment has a role in improving its health. A healthy river will benefit Traditional Owners, land managers, anglers and other recreational users, local business, farming, citizen scientists, Landcare volunteers and other community interests.

The Curdies River Coordinating Committee was established in 2022 to provide a transparent and effective platform for knowledge sharing, consultation, and collaboration to improve the health of the Curdies River and its tributaries.

The Committee includes representatives of management agencies and the local community including Corangamite CMA, Agriculture Victoria, West Vic Dairy, Department of Energy Environment and Climate Action, Eastern Maar Aboriginal Corporation, Parks Victoria, Corangamite Shire Council, Moyne Shire Council, Environment Protection Authority Victoria, Heytesbury & District Landcare Network, Wannon Water, Fonterra, Great Ocean Road Coastal and Parks Authority, Southern Rural Water, and six community representatives.

The Function of the Committee is:

- to share research, monitoring, management and local knowledge to improve the health of the Curdies River
- to consult on the review and implementation of Management Plans and Strategies relating to the health of the Curdies River, including implementation of the 2017 Estuary Management Plan and 2005 Ecological Risk Assessment recommendation.
- to support collaboration and provide clarity across agencies and community on roles and responsibilities in relation to Curdies River management
- to advise on communication materials and approaches associated with delivering information and updates to the broader community about Curdies River management.

## RESULTS

In 2023-24, the Committee delivered a range of programs across the Curdies River Catchment.

Key achievements included:

- 35 instream structures installed to restore habitat for fish in the Curdies River
- 30 hectares of streamside revegetation
- Seven participants involved in the Curdies EstuaryWatch program and three in the Curdies WaterWatch program to monitor the water quality of the Curdies River
- Completion of the 2023 Curdies Water Quality Report
- Eight landowners engaged to undertake 9km of stock exclusion fencing and streamside revegetation.
- 25 Farm Environmental Plans completed
- Eight farmers participated in the Sustainable Dairies program
- Over 200 responses to the Curdies River Community Values Survey, revealing strong community attachment to the river and a desire to see it protected
- Nutrient advisor information session with 29 participants.

There is no quick fix to addressing the nutrient and blue green algae issues in the Curdies River Catchment, however these collaborative programs aim to reduce nutrients entering the Curdies River System over the long-term to improve the health of the Curdies River.

## KEY PARTNERS

Coordinating Committee members are Corangamite CMA, Agriculture Victoria, West Vic Dairy, Department of Energy Environment and Climate Action, Eastern Maar Aboriginal Corporation, Parks Victoria, Corangamite Shire Council, Moyne Shire Council, Environment Protection Authority Victoria, Heytesbury District Landcare Network, Wannon Water, Fonterra, Great Ocean Road Coastal and Parks Association, Southern Rural Water, and six community representatives.

# Projects

## 2023-2024

Table 6 Projects delivered in 2023-24

WATER	OUTCOME	POLICY PRIORITY AREA
Delivering on our Statutory Functions - Floodplain Management	Corangamite CMA Leadership Waterways	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values Resilient & liveable cities
Delivering on our Statutory Functions - Woody Yaloak Diversion Scheme and Lough Calvert Drainage Scheme	Waterways	Water for agriculture
Delivering on our Statutory Functions - Caretaker of Waterway Health	Waterways Corangamite CMA Leadership Biodiversity Partnerships Participation	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values Resilient & liveable cities & towns Recreational values
Delivering on our Statutory Functions - Barwon through Geelong	Participation Waterways	Recreational values Resilient & liveable cities
Rivers of Gold and Western District Lakes	Waterways Biodiversity Participation Partnerships	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
City to Sea - Lower Barwon River and Ramsar Wetlands	Waterways Biodiversity Participation Partnerships	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
Surf Coast and Otways Restoration	Waterways Biodiversity Participation Partnerships	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
Delivering Integrated Catchment Management for the Gellibrand	Waterways Biodiversity Participation Partnership	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
Implementation of Regional Floodplain Management Strategy	Corangamite CMA Leadership Waterways	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values Resilient & liveable cities
The Living Moorabool Flagship Project	Waterways Biodiversity Participation Partnership	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values

Table 6 Projects delivered in 2023-24 (continued)

WATER	OUTCOME	POLICY PRIORITY AREA
<b>Upper Barwon Flagship Project</b>	Waterways Biodiversity Participation Partnerships	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values Resilient & liveable cities
<b>Kitjarra-dja-bul bullarto langi-ut (Barwon River Parklands) Masterplan and implementation</b>	Waterways Planning and management Community benefits Partnerships Participation and investment	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values Recreational values Resilient & liveable cities
<b>Curdies River Riparian Works</b>	Waterways Planning and management Community benefits Partnerships	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Flood Recovery Project</b>	Waterways Planning and management Community benefits Partnerships	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Corangamite CMA / Barwon Water Partnership Works</b>	Waterways Planning and management Community benefits Partnerships	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Future Integrated Catchment Works – DEECA Funded</b>	Waterways	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Future Integrated Catchment Works – Other Funding Sources</b>	Waterways	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Reviews and Investigations</b>	Waterways	Waterway & catchment health

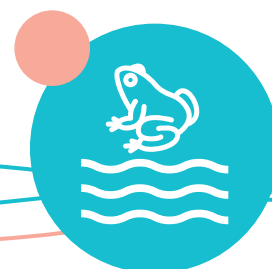


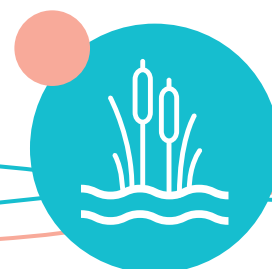
Table 6 Projects delivered in 2023-24 (continued)

LAND	OUTCOME	POLICY PRIORITY AREA
<b>Regional Landcare Coordination</b>	Community benefits Biodiversity Partnerships	Community engagement & partnerships
<b>Victorian Landcare Grants in Corangamite</b>	Community benefits Biodiversity Partnerships	Community engagement & partnerships
<b>Small blocks, big dreams: Engaging peri-urban landholders in best practice integrated catchment management</b>	Waterways Biodiversity Participation Partnerships	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values Resilient & liveable cities
<b>Sustainable Agriculture Facilitator (SAF)</b>	Community benefits Partnerships	Community engagement & partnerships

COASTAL	OUTCOME	POLICY PRIORITY AREA
<b>Delivering on our Statutory Functions- Estuary permits and regulation</b>	Corangamite CMA Leadership Waterways Coastal	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Aire Valley Estuary Floodplain Project Part 2</b>	Corangamite CMA Leadership Waterways Coastal	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Anglesea River</b>	Corangamite CMA Leadership Waterways Coastal	Climate change Waterway & catchment health Community engagement & partnerships
<b>Bellarine Peninsula Saltmarsh Restoration</b>	Corangamite CMA Leadership Waterways Coastal	Climate change Waterway & catchment health Community engagement & partnerships

Table 6 Projects delivered in 2023-24 (continued)

BIODIVERSITY	OUTCOME	POLICY PRIORITY AREA
<b>Regional Capacity Services</b>	Waterways Biodiversity Participation Partnerships Land Management Corangamite CMA Leadership	Climate change Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Orange Bellied Parrot Protection Project</b>	Waterways Planning and management Biodiversity Partnerships	Waterway & catchment health Community engagement & partnerships Water for agriculture Aboriginal cultural values
<b>Karrikyn Warbulloc (Lava Stone Plain)</b>	Community benefits Biodiversity	Community engagement & partnerships
COMMUNITY	OUTCOME	POLICY PRIORITY AREA
<b>Wadawurrung Partnership</b>	Partnerships	Community engagement & partnerships Aboriginal cultural values
<b>Eastern Maar CMA agreement</b>	Partnerships	Community engagement & partnerships Aboriginal cultural values
<b>Statewide Waterway Citizen Science</b>	Participation Waterways	Waterway & catchment health Community engagement & partnerships Aboriginal cultural values
<b>Enhancing Regional and Local Partnerships</b>	Participation Partnerships	Community engagement & Partnerships Improving performance and demonstrating outcomes
<b>Landcare Facilitator Mentoring Program</b>	Participation Partnerships	Community engagement & Partnerships
<b>River Detectives</b>	Participation Partnerships	Community engagement & Partnerships
<b>Emergency Preparedness and Response Plan</b>	Participation Partnerships	Community engagement & Partnerships Climate change Waterway & catchment health



# Maximising NRM investment in the region

**Corangamite CMA develops and submits applications for major funding rounds, primarily to the Victorian and Australian governments. The CMA also submits grant and tender applications to secure additional funding for the region as opportunities arise throughout the year.**

## Victorian Government

The Victorian Government provides funding for Corangamite CMA's functions under the *Water Act 1989* and the *Catchment and Land Protection Act 1994*. The main funding programs from the Victorian Government include:

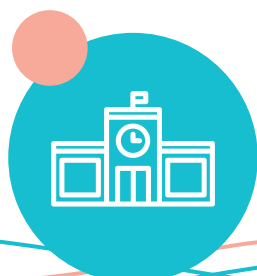
- Environmental Water Program and Waterway Health Program
- Victorian Landcare Program
- Our Catchments, Our Communities.

Corangamite CMA received project funding totalling \$9,553,137 through the Victorian Government in 2023-24.

## Australian Government

Australian Government's funding initiative to invest in the conservation and management of Australia's natural resource assets is primarily achieved through the Natural Heritage Trust program. The aim of Natural Heritage Trust is to protect, conserve and provide for the productive use of Australia's water, soil, plants and animals and the ecosystems in which they live and interact, in partnership with governments, industry and communities. Corangamite CMA received \$900,082 in project funding from the Federal Government in 2023-24.

	VICTORIAN GOVERNMENT	AUSTRALIAN GOVERNMENT	OTHER PARTNERS	TOTAL
Water	7,438,725	-	2,000	7,440,725
Biodiversity	222,000	342,115	50,000	614,115
Land	492,000	279,167	-	771,167
Community Participation	785,000	-	103,137	888,549
Corporate	615,000	298,800	-	893,800
<b>Total</b>	<b>9,553,137</b>	<b>920,082</b>	<b>155,137</b>	<b>10,628,356</b>





## SECTION 2

# Our Organisation, Compliance and Disclosures

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# Our Organisation

## THE BOARD

Corangamite Catchment Management Authority Board for 2023-2024 included Catherine Jenkins (Chair), Fiona Cumming (Deputy Chair), Wayne Weaire, Lia Sarto, Cathy Phelps, Ken Latta, Michael Watson, Nick Renyard and Andy Meddick.

The Board is accountable for the overall performance of Corangamite CMA. Its role is to guide and govern the organisation to ensure it meets its responsibilities as determined in the *Water Act 1989* and *Catchment and Land Protection Act 1994*.

### **Chair – Catherine Jenkins** **1 July 2023 – 30 June 2024**

Cath Jenkins and her family live on their farm in South Purrumbete where they operate a small livestock enterprise. Cath also works as an independent agribusiness consultant and business coach with Rural People Co. In June 2023, Cath was appointed as Chair of Vic Catchments and in March 2024 became a member of the Victorian Agriculture and Climate Change Council.

Cath has an Agricultural Science degree and is a member and graduate of the Australian Institute of Company Directors. In 2017 she was a runner-up for the Victorian Rural Women's Award.

Cath is passionate about rural communities and working with landholders, Traditional Owners and Landcare. She enjoys working with the Corangamite CMA to make sure our catchment's natural resources are enhanced while ensuring rural communities and enterprises can thrive.

This is Cath's first term as Chair of the Corangamite CMA board, having previously been a board member for six years. During 2023-24, in addition to being Chair of the Board, Cath was Chair of the Remuneration Committee and ex-officio to all other Board standing committees.

### **Deputy Chair – Fiona Cumming** **1 July 2023 – 30 June 2024**

Dr Fiona Cumming's career was in nutrition, dietetics and scientific research, which later led her into senior positions in the regulation of foods and therapeutic goods, including complementary medicines. She grew up on a sheep farm at Timboon, in a family which lived by strong environmental principles.

After retiring from her career which took her to many interstate and international roles, Fiona is focusing her energy on contributing to her local community and its natural resources, nurturing the land as well as its people. She owns three farms outside Geelong, two of which adjoin the iconic Thompson Creek. One of these is a historic property of 100 acres which is a working sheep farm. Through the efforts of her parents, and now Fiona and her husband Brendon, it has become an eco-haven for native and indigenous plants and animals. Fiona is a pilot, and this farm and the third nearby, where she and Brendon farm cattle, are also airfields which provide operating bases for her beloved 1964 Cessna 150 plane.

Fiona has received many awards during her career, including a Corangamite Landcare Recognition Award in 2015. In 2016, a lecture was given in her honour at the 33rd National Conference of the Dietitians Association of Australia.

During 2023-2024, Fiona was Deputy Chair of the Board and a member of the Audit and Risk Committee.

### **Wayne Weaire** **1 July 2023 – 30 June 2024**

Wayne Weaire is a primary producer and irrigator of 20 years, having owned and managed irrigation and dryland farms in the Corangamite, Goulburn and North East catchments of Victoria since 1984. He is a farmer who seeks for innovative planning and enablement of natural resource and environmental conservation.

Wayne has also had years of Senior Executive experience in a government entity and in private health and is a graduate of the Company Director's Course with the Australian Institute of Company Directors.

During 2023-2024, Wayne was a member of the Remuneration Committee.



**Ken Latta****1 July 2023 – 30 June 2024**

Dr Ken Latta had a long and distinguished career in the Victorian public service. He held senior and executive roles in the Department of Education and Victoria Police and was CEO and Chief Officer of the Metropolitan Fire and Emergency Services Board. Ken was awarded a Public Service Medal for services to leadership and reforms in the fields of Victorian Education. Ken has been recognised with an honorary doctorate from Victoria University. Ken has extensive board experience and was chairman of Harness Racing Victoria.

Ken has a Diploma of Agricultural Science, a Trained Technical Teacher's Certificate, a Bachelor of Science (Hons) a Graduate Diploma of Educational Administration and a Master of Business Administration.

During 2023-2024, Ken was Chair of the Audit and Risk Committee.

**Lia Sarto****1 July 2023 – 30 June 2024**

Lia Sarto manages a farming operation at Derrinallum where she runs a cattle enterprise. Lia has had a successful career in the private sector, previously working for Nortel Networks, Rio Tinto and Engie.

At Nortel Networks, Lia developed business solutions for customers. At Rio Tinto, Lia worked in marketing, scenario planning and government relations, including the evaluation and implementation of climate policy across the group. For Engie, Lia was Director of Strategy and Regulation where she led a team with the focus on developing a credible roadmap for future growth within a tightly regulated market.

Lia has a Bachelor of Engineering (Communications) and a Master of Business Administration.

During 2023-2024, Lia was a member of the Remuneration Committee.

**Cathy Phelps****1 July 2023 – 30 June 2024**

Cathy Phelps has over 19 years' experience in the leadership and management of sustainable agriculture sector research, development and extension programs in the areas of natural resource management and climate risk across both the livestock and cropping industries. Prior to moving to Victoria in 2000, Cathy worked with the irrigated cropping and extensive grazing industries in northern NSW where she owned a beef cattle property. Currently Cathy works as a consultant in sustainable agriculture research and reporting.

Cathy holds a Masters in Sustainable Agriculture, a BSc in Agriculture (Hons), a Diploma of Governance (ICDA) and is a member of the AICD.

During 2023-2024, Cathy was a member of the Remuneration Committee.

**Michael Watson****1 July 2023 – 30 June 2024**

Michael Watson provides a consultancy service supporting government and private business in ensuring the highest standard of governance is present in all organisational activities.

Michael also advises on Strategic Planning and Business Planning development and implementation that support the business mission and vision with an emphasis on Risk Management reviews to highlight opportunities for future success.

Over the past 25 years, Michael has held several senior management positions within government business enterprises responsible for providing essential services for a significant part of Victoria's community.

Michael held senior leadership positions as Chief Financial Officer and Company Secretary for 25 years with Barwon Water.

During this time Michael lead several sector wide teams across the Victorian Water Industry including the Governance working group which advised the government on many of the reforms and improvements adopted across the sector.

Michael is passionate in ensuring State owned utilities are focused on delivering strong governance, financial sustainability, matched with customer service and environmental management.

Michael holds a Master of Business Administration, is a Fellow of the Governance Institute of Australia, Fellow of the Institute of Public Accountants and a Member of the Australian Institute of Company Directors.

During 2023-2024, Michael was a member of the Audit and Risk Committee.

**Andy Meddick****1 October 2023 – 30 June 2024**

Andy Meddick is a former Member for Western Victoria in the Parliament of Victoria. During Andy's time in Parliament, he was a member of three Committees, including the Planning and Environment Committee, that conducted the largest review in history of the state of biodiversity in Victoria.

Andy also Chaired two Government Taskforces, as well as served on the Board of VicHealth for four years. He is currently a Board Member of Transcend Australia, helping promote policy and rights for Trans and Gender diverse families and youth, as well as rescuing wildlife for Wildlife Victoria.

Andy is passionate about the environment, particularly wildlife and the role that water plays in healthy, thriving eco-systems.

**Nick Renyard****1 July 2022 – September 2023**

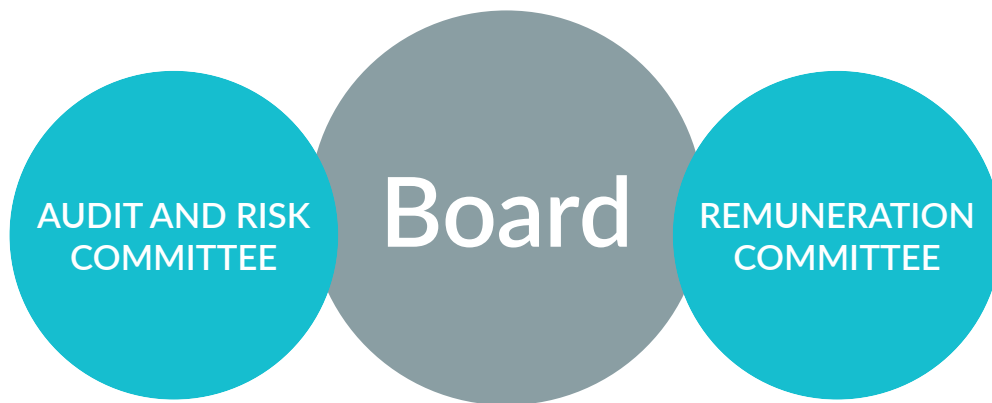
Nick Renyard operates a 400ha, 580-cow dairy farm with his family near Timboon. He has served three years as a Director of DemoDairy, ten years as a Central Councillor for United Dairyfarmers of Victoria, five years as a Director of Australian Dairy Farmers Limited and currently holds a Directorship of Dairy Food Safety Victoria. As part of his involvement in the dairy industry he has been on numerous committees, particularly relating to animal health, animal welfare and farm systems.

Nick has an Advanced Diploma of Agriculture and a Diploma of Governance.

During 2023, Nick was a member of the Audit and Risk Committee.

**2023-2024 Board Meeting Attendance**

BOARD MEMBERS 2023-2024	BOARD	AUDIT & RISK COMMITTEE	REMUNERATION COMMITTEE
Cath Jenkins	10/10	4/4	2/2
Fiona Cumming	10/10	4/4	N/A
Ken Latta	7/10	4/4	N/A
Lia Sarto	8/10	N/A	2/2
Nicholas Renyard	3/3	1/1	N/A
Wayne Weaire	8/10	N/A	2/2
Michael Watson	8/10	4/4	N/A
Cathy Phelps	10/10	N/A	2/2
Andy Meddick	5/7	N/A	N/A



The core roles of the standing committees are:

**Audit and Risk Committee**

To monitor and evaluate the adequacy and effectiveness of the corporate governance and risk management frameworks.

**Membership:** Ken Latta (Chair), Michael Watson, Nick Renyard (until October 23), Fiona Cumming and independent member Jeff Rigby. (Jeff is a corporate governance professional with two decades of executive experience in the Victorian public water utility sector, including successive positions he held over 15 years as Managing Director of three regional water utilities.)

**Remuneration Committee**

To oversee the management, performance and remuneration of the CEO and advise on significant human resource policies.

**Membership:** Catherine Jenkins (Chair), Wayne Weaire, Lia Sarto, Cathy Phelps.

**Executive Team**

**Chief Executive Officer**

Amber Clarke (11 September 2023 – 30 June 2024)

John Riddiford (1 July 2023 – 8 September 2023)

**General Manager Business and Governance Services**

Ashley Roberts

**General Manager Community and Catchment Services**

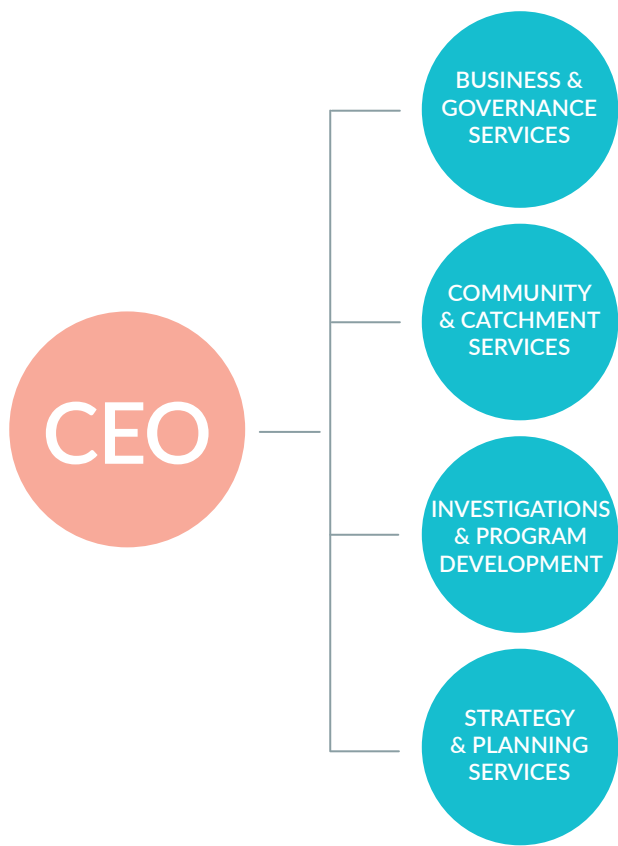
Corinne Mays (4 March 2024 – 30 June 2024)

Sarah Holland Clift (1 July 2023 – 16 February 2024)

**General Manager Strategy and Planning Services**

Amy Leith

## ORGANISATIONAL STRUCTURE



## EMPLOYMENT AND CONDUCT PRINCIPLES

The Corangamite CMA culture development approach supports the organisation's leadership and performance goals and guides our values and behaviours. It is our Vision, Purpose and Values that focus Corangamite CMA's role and the way it operates including being an effective partner; enabling communities, landholders, other organisations and governments to work together to improve the health and productivity of our natural and agricultural lands and waters; and to improve the social, economic, and physical and mental health and wellbeing of our communities.

Corangamite CMA participated in the Victorian Public Sector People Matter Survey 2023 which achieved a 90% staff response rate – an excellent outcome and an indicator of strong employee engagement. The results were overall very positive with 84% overall job satisfaction, 78% engagement and 91% inclusion. Questions around coping, staying connected with colleagues and effectively performing our roles as we transition through COVID-19 and back to the office scored between 83-87% which is also very positive.

Corangamite CMA has just completed its 2024 People Matter Survey again with a response rate of 98%. While the CMA continues to implement strategies from the 2023 action plan, further measures may be included following analysis of the 2024 results.

### Staff Achievements

Corangamite CMA values the contribution and dedication of its long service staff members. Service milestones are recognised and celebrated at an annual staff event.

The following staff reached service milestones during 2023-24:

- Helen Watts (5 years)
- Penny Reed (5 years)
- Sharon Blum-Caon (5 years)
- Silvana Iannello (5 years)
- Sarah Holland Clift (5 years)
- Kate Gorman (5 years)
- Leigh Dennis (5 years)
- Rob Bone (10 years)
- Gene Gardiner (20 years)

### Diversity and Inclusion

The Corangamite CMA Diversity and Inclusion Plan 2022-2025 articulates how we support gender equity, diversity and inclusion in our workforce.



Workforce data as at 30 June 2024:

	2018-2019	2019-2020		2020-2021		2021-2022		2022-2023		2023-2024		2024-2025
	FTE	#	FTE	#	FTE	#	FTE	#	FTE	#	FTE	TARGETS %
<b>Aboriginal Victorians</b>	2	2	1.8	2	1.8	2	1.8	1	0.8	1	0.8	5
<b>Gender profile:</b>												
Board (M/F)	NA	3/5		3/5		4/4		4/4		4/4		50/50
Staff (M/F)	25.1	10/19	26.2	13/24	33.9	14/25	32.95	13/29	37	10/27	31.89	45/55
Executives (M/F) <sup>1</sup>	3.0	2/2	4.0	2/2	4.0	2/2	4	2/2	4	1/3	3.8	50/50
Management (M/F) <sup>2</sup>	4.0	5/2	6.2	5/2	6.4	5/3	7	5/3	7	3/5	6.9	50/50
<b>Age profile:</b>												
Youth cohort (under 35)	6.6	8	8.0	13	12.6	11	10.04	18	16.4	9	9	25
Mature cohort (55 and over)	7.4	8	7.5	11	10.5	13	12.2	20	18.8	11	10.2	25
Staff with part-time work arrangements <sup>3</sup>	4.1	9	5.4	11	7.3	12	8.5	19	12	21	14.6	subject to staff demand

Employees have been correctly classified in workforce data collections.

NA: Data not available.

1: VPSC and non-VPSC senior personnel who oversee the operation and directions of the business.

2: Excluding Executives.

3: Subject to staff demand.



The Corangamite CMA Diversity and Inclusion Plan also demonstrates how we enable the full diversity of our community to access our services and participate in planning and actions to improve catchment health. Corangamite CMA recognises the positive benefits of gender equity, diversity and inclusion within its workforce of 49 employees.

Corangamite CMA is committed to equal opportunity in the workplace and providing a workplace for staff free of all forms of discrimination, bullying and harassment. Our aim is to promote fairness and equity where the rights of individuals are supported, and all staff are treated with respect and dignity.

We are building an inclusive workplace to help realise the potential of all employees, embrace differences, apply diverse thinking to innovation and deliver services to Victorian communities. All positions can be worked flexibly, and we encourage job applications from Aboriginal people, people with disabilities, people of all ages and people from culturally diverse backgrounds.

Voluntary staff turnover for 2023-24 was 15% and throughout the year four new employees commenced with Corangamite CMA. Eight employees moved internally within Corangamite CMA and two took up an external secondment.

### Learning and Professional Development

Learning and development opportunities were identified through annual staff professional development plans and organisational requirements. The following learning and development were undertaken throughout the year to enhance staff knowledge and capabilities.

- Monthly Cyber Security Training
- Day to Day Management and Supervision of Staff training
- Native Title and Aboriginal Heritage training
- Cultural Safety Training
- Evaluation workshops – theory of change and qualitative information
- LGBTIQ+ Awareness in the Workplace
- Positive Workplace Culture
- Work specific conferences and workshops including Wise Waterways Conference and Australian Citizen Science Conference
- Support for various tertiary course work and training.

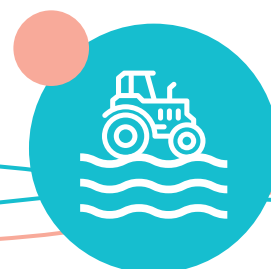
### OCCUPATIONAL HEALTH AND SAFETY (OH&S)

Corangamite CMA is committed to the health and safety of all staff, contractors, volunteers and visitors, ensuring it complies with its obligations under the *Occupational Health and Safety Act 2004*.

Corangamite CMA's OH&S Committee consists of staff and management representatives who meet regularly with the aim of building a workplace culture that ensures health and safety is a priority. The Committee met six times for the year.

Key activities for the 2023-24 year included:

- Completion of action items in the 2021-2025 OH&S Management System Improvement Strategy.
- Contributed to review of OHS procedures.
  - Waders Procedure
  - Vehicle Safety Procedure
  - Use of Vessels Procedure
  - Safe Work Method Statement Procedure
  - Mental Health and Wellbeing Policy
  - Mental Health and Wellbeing Procedure
  - Hazard Identification Risk Assessment and Control Procedure
  - First Aid Procedure
  - Drug and Alcohol Procedure
  - Managing Challenging and Unreasonable Behaviours Procedure
- Training and Development
  - Stress Less at Work
  - Managing Mental Health Challenges in the Workplace training
  - Psychological Risk Management in the Workplace
  - Fire Safety
  - First Aid and CPR training for staff
  - Health and Safety Representative (HSR) training, initial and refresher for OHS Committee members



During 2023-24 there were five reported incidents/hazards/near misses, with no lost time injuries. All incidents/hazards/near misses were investigated, and corrective actions implemented where applicable.

YEAR	REPORTED INCIDENTS/ HAZARDS	REPORTED INCIDENTS PER 100 FTE	LOST TIME INJURIES	LOST TIME INJURIES PER 100 FTE
2016-2017	11	0.27	0	0
2017-2018	5	0.18	0	0
2018-2019	5	0.16	0	0
2019-2020	5	0.14	0	0
2020-2021	7	0.16	0	0
2021-2022	11	0.25	0	0
2022-2023	10	0.20	0	0
<b>2023-2024</b>	<b>5</b>	<b>0.23</b>	<b>0</b>	<b>0</b>

### Staff health and wellbeing

Corangamite CMA values and supports the health and wellbeing of staff. Corangamite CMA has its own Staff Mental Health & Wellbeing policy, procedure and program and supports the Health and Wellbeing Committee made up of staff and management representatives. Corangamite CMA believes that the mental health and wellbeing of our staff is key to our organisational success and sustainability.

Corangamite CMA continues to provide several initiatives to staff under the Health & Wellbeing program including access to the Employee Assistance Program for all employees and their families, and access to Contact Officers trained in Bullying and Harassment and Family Violence; and hosts several informal activities to promote health and wellbeing across Corangamite CMA including staff get together to celebrate various notable days.

### Industrial relations

The Staff Consultative Committee continues to meet regularly to provide the opportunity for employees and management to actively consult. The Staff Consultative Committee key activities have included monitoring the implementation of the 2023 People Matter Action Plan, monitoring implementation of the Diversity and Inclusion Plan and consulting on several Procedure reviews.

- Work Related and Travel expense Reimbursement Procedure
- Professional Development Plan Procedure
- Discrimination, Bullying, Harassment and Sexual Harassment Policy
- Responding to Bullying, Harassment and Discrimination Procedure.

## COMPLIANCE WITH RELEVANT LEGISLATION

### Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

Corangamite CMA continues to comply with the requirements of the Competitive Neutrality Policy.

### Availability of other information for inspection

Information relevant to the headings listed in Financial Reporting direction 22 of the *Financial Management Act 1994* is available on request at the Corangamite CMA's office, subject to the *Freedom of Information Act 1982*.

Information includes:

- statements that declarations of pecuniary interests have been completed by all relevant officers
- details of publications produced by Corangamite CMA and how these can be obtained
- details of changes in prices, fees, charges, rates and levies charged by Corangamite CMA
- a list of major committees sponsored by the entity, the purposes of each committee and their achievements
- details of assessments and measures undertaken to improve the OH&S of employees
- details of any major external reviews carried out on the entity
- details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services
- general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes
- details of all consultancies and contractors.

The information is available on request from:

Business and Governance Services General Manager  
Corangamite Catchment Management Authority  
Phone: 1800 002 262  
Email: info@ccma.vic.gov.au

### Building Act 1993

Corangamite CMA owns or controls four government buildings located at Geelong, Colac and Cressy and, consequently, is required to include a statement on its compliance with the building and maintenance provisions of the *Building Act 1993* in relation to those buildings.

Corangamite CMA requires that appropriately qualified consultants and contractors are engaged for all proposed works on land controlled by the Corangamite CMA, and that their work and services comply with current building standards. All such consultants and contractors are expected to have appropriate mechanisms in place to ensure compliance with the building and maintenance provisions of the *Building Act 1993*.

Corangamite CMA requires that appropriately qualified consultants and contractors are engaged for mandatory testing of emergency and exit lighting in accordance with relevant standards for: monthly, quarterly and bi-annual inspections; preventive routine maintenance of mechanical services; and monthly and annual fire service audits.

Corangamite CMA complied with the building and maintenance provisions of the *Building Act 1993* in its building and maintenance activities.

#### In 2023-24:

<b>Number of major works projects undertaken (&gt;\$50,000)</b>	0
<b>Number of building permits, occupancy permits or certificate of final inspection issued in relation to buildings owned</b>	0 building permits 0 occupancy permits 0 certificates of occupancy
<b>Number of emergency orders and building orders issued in relation to buildings</b>	0 emergency orders 0 building orders
<b>Number of buildings that have been brought into conformity with building standards during the year</b>	0 buildings brought into conformity

### Financing costs and lease liabilities

During 2023-24 Corangamite CMA extinguished one property lease. At 30 June 2024 Corangamite CMA holds no property leases. Full financial impacts are available in the Financial Statement (*see page 79*) in line with accounting standard AASB16 Leases.

### Disclosure index

An index identifying Corangamite CMA's compliance with statutory disclosure requirements is contained in Appendix 2 (*see page 100*).

### Local Jobs First – Victorian Industry Participation Policy Implementation

The *Local Jobs First Act 2003* requires public bodies and departments to report on implementation of the Victorian Industry Participation Policy (Local Jobs First – VIPP) and Major Project Skills Guarantee (MPSG) policy. Public bodies are required to apply VIPP and MPSG policy in all projects over \$1 million in regional Victoria.

MPSG applies to all construction projects valued at \$20 million or more.

No tenders or service projects were issued by Corangamite CMA greater than \$1 million for the year ending June 2024.

### Government advertising expenditure

Nil reports: Corangamite CMA's expenditure in the 2023-24 reporting period on government campaign expenditure did not exceed \$100,000.

### Social Procurement Framework

Corangamite Catchment Management Authority is fully committed to supporting the Government's directions under the Social Procurement Framework and we recognise that we play a key role in advancing social and sustainable outcomes for Victorians.

Corangamite CMA's Procurement prioritises five SPF objectives – detailed in the table below, with their associated reporting metrics. These SPF objectives were chosen based on their high degree of alignment with Corangamite CMA's strategic direction and values as well as being best positioned to advance our identified social procurement opportunities.

OBJECTIVE PRIORITISED	OUTCOME SOUGHT	SPF REPORTING METRIC	2023-2024 TARGET	2023-2024 PERFORMANCE	2022-2023 PERFORMANCE
<b>Opportunities for Victorian Aboriginal people</b>	Purchasing from Victorian Aboriginal businesses	Number of Victorian Aboriginal businesses engaged	6	3	4
	Employment of Victorian Aboriginal people by suppliers to the Victorian Government	Total expenditure with Victorian Aboriginal businesses	\$106,000	\$3,663*	\$232,459
<b>Opportunities for Victorians with disability</b>	Purchasing from Victorian social enterprises and Australian Disability Enterprises	Number of Victorian social enterprises and Australian Disability Enterprises	5	12	10
	Employment of Victorians with disability by suppliers to the Victorian Government	Total expenditure with Victorian social enterprises and Australian Disability Enterprises	\$15,000	\$19,265	\$161,455
<b>Sustainable Victorian Regions</b>	Job readiness and employment for people in regions with entrenched disadvantage	Number of businesses engaged within regions experiencing entrenched disadvantage*	34	14	27
		Total expenditure and % of total expenditure with businesses within the region experiencing entrenched disadvantage*	\$306,000	\$20,353	\$270,613
<b>Supporting Sustainable Victorian social enterprises and Aboriginal business sectors</b>	Purchasing from Victorian social enterprises and Aboriginal businesses	Number of Victorian social enterprises engaged	5	8	18
		Number of Victorian Aboriginal businesses engaged	6	3	3
		Total expenditure with Victorian social enterprises	\$73,000	\$10,952	\$247,632
		Total expenditure with Victorian Aboriginal businesses	\$106,000	\$3,663	\$342,713

\*Note use of decile 1 and 2 in calculation

#EMAC and WTOAC are now not included in the Vic Government definition of Aboriginal Business (they were included in previous year's figures and targets),

The total number of social benefit suppliers engaged by the Corangamite CMA for the 22/23 period was 38.



## Achievements

Corangamite CMA has:

- funded agreements with both Eastern Maar Aboriginal Corporation and Wadawurrung Traditional Owners Aboriginal Corporation. Neither of these organisations are declared as Aboriginal Businesses under the Victorian Government definitions. Corangamite CMA's spend with these two organisations totalled \$245,544 during 2023/24
- engaged closely with local Traditional Owner Corporations to increase engagement including cultural heritage assessments.

## Bank loans, bills payable, promissory notes, debentures and other loans

Corangamite CMA did not have any bank loans, bills payable, promissory notes, debentures, or any other loans during the year.

Inventories by class	N/A
Intangible assets	N/A
Overdrafts	N/A
Authorised and issued capital	N/A
Ex-gratia payments	N/A
Amounts written off	N/A
Charges against assets	N/A
Assets received without adequate consideration	N/A
Motor vehicle lease commitments	N/A

## Subsequent events

There were no subsequent events between 30 June 2024 and the date this report went to print that had a material impact on Corangamite CMA's financial position.

## Freedom of Information (Fol)

The Act allows the public a right of access to documents held by Corangamite CMA. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by Corangamite CMA. This comprises documents both created by Corangamite CMA or supplied to Corangamite CMA by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.

The Act allows an organisation to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include: cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to an Authority in-confidence.

From 1 September 2017, the Act was amended to reduce the Freedom of Information (Fol) processing time for requests received from 45 to 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by Corangamite CMA, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

## Making a request

Fol requests can be made in writing to the Freedom of Information Officer,  
Corangamite Catchment Management Authority,  
64 Dennis Street, Colac, Victoria 3250  
PO Box 159, Colac, Victoria 3250

Email: [info@ccma.vic.gov.au](mailto:info@ccma.vic.gov.au)

Phone: (03) 5232 9100

When making a Fol request, applicants should ensure requests are in writing, and clearly identify what types of material/ documents are being sought.

The current fee for applications is \$31.80. Access charges may also be payable if the document pool is large, and the search for material, time consuming.

More information regarding Fol can be found at [www.ovic.vic.gov.au](http://www.ovic.vic.gov.au)

## Fol Statistics and Timeliness

Corangamite CMA received no Freedom of Information (Fol) requests for 2023-24 period from the general public.

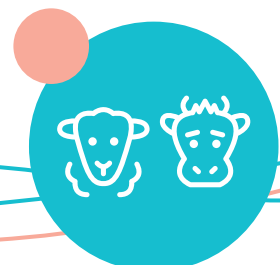
Corangamite CMA made no decision regarding FOI in relation to any FOI application received in the previous year.

## Significant changes in financial position

There has been no significant change in financial position.

## Major factors or changes affecting performance

There have been no significant changes affecting performance.



### **Public Interest Disclosures Act 2012**

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

#### **What is a 'Public Interest Disclosure'?**

A Public Interest Disclosure is a complaint of corrupt or improper conduct by a public officer or a public body. Corangamite Catchment Management Authority is a 'public body' for the purposes of the Act.

Corangamite CMA does not tolerate improper conduct by employees, nor the taking of reprisals against those who come forward to disclose such conduct. It is committed to ensuring transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

#### **How do I make a 'Public Interest Disclosure'?**

You can make a Public Interest Disclosure about Corangamite CMA or its board members, officers or employees by contacting the Independent Broad-Based Anti-Corruption Commission on the contact details provided below. Please note that Corangamite CMA is not able to receive Public Interest Disclosures.

#### **How can I access Corangamite Catchment Management Authority's procedures for the protection of persons from detrimental action?**

Corangamite CMA has established procedures for the protection of persons from detrimental action in reprisal for making a Public Interest Disclosure about Corangamite CMA or its employees.

You can access Corangamite CMA's procedures on its website at: [www.ccma.vic.gov.au](http://www.ccma.vic.gov.au)

### **Contacts**

Independent Broad-Based Anti-Corruption Commission (IBAC)  
Victoria Address: Level 1, North Tower, 459 Collins Street,  
Melbourne Victoria 3000.

Mail: IBAC, GPO Box 24234, Melbourne Victoria 3001.

Internet: [www.ibac.vic.gov.au](http://www.ibac.vic.gov.au)

Phone: 1300 735 135

Email: see the website above for the secure email disclosure process, which also provides for anonymous disclosures.

## SUMMARY OF FINANCIAL RESULTS

Corangamite CMA incurred a deficit of \$1,162,203 for 2023-24 against a budgeted deficit of \$5,845,083.

### Income

Operating Income for the period was \$11,820,164 compared with an initial budget of \$9,786,939, a positive variance of \$2,033,225.

This positive variance predominantly related to additional Victorian government grants of \$2,568,742, from a mixture of additional grant programs generated through the year, along with some grants received in advance for the 204-25 year, with a further \$912,725 additional income earned through a combination of higher interest returns and income received through staff secondment opportunities with other agencies.

These have been offset by a reduction of \$1,220,982 received from the Australian Government due to a reduced Natural Heritage Trust outcome than anticipated, and losses on asset sales.

### Expenditure

Expenditure for the period was \$12,982,367 compared with a budget of \$15,632,021; a variance of \$2,644,654.

This variance is predominantly related to delays in finalising grant projects including EC5, which has been extended to December 2024, along with reduced expenditure arising from a smaller than anticipated Natural Heritage Trust allocation from the Australian Government.

Employee costs also showed a significant reduction as the organisation experienced several vacancies across the year, and in response to lower than anticipated Australian Government funding reduced staffing levels by approximately 3.5 FTE, through natural attrition over the year.

### Balance Sheet

Current assets are well above budget with a cash balance of \$16,169,049.62, significantly higher than a budget of \$8,701,492. This is due to additional income provided in advance and delays in project expenditure as outlined above.

Overall Corangamite CMA maintains a healthy balance sheet with a healthy cash position and equity of \$62,027,918.

### Financial Management Compliance Attestation

I, Cath Jenkins, Chair of the Corangamite CMA Board, on behalf of the Responsible Body, certify that Corangamite CMA has no Material Compliance Deficiencies with respect to the applicable Standing Directions made under the *Financial Management Act 1994* and Instructions.



## Summary of financial results – last five years for the financial year ended 30 June 2023

	2020 \$	2021 \$	2022 \$	2023 \$	2024 \$
<b>Income and Expenditure</b>					
Victorian Government Funding	7,978,498	12,121,748	9,891,109	7,718,340	9,056,301
Australian Government Funding	1,197,970	4,741,004	5,179,842	4,768,196	920,082
Other Income	718,443	584,028	589,000	898,181	1,843,781
<b>Total Operating Revenue</b>	<b>9,894,911</b>	<b>17,446,780</b>	<b>15,659,951</b>	<b>13,384,717</b>	<b>11,820,164</b>
<b>Total Expenses</b>	<b>12,867,517</b>	<b>13,216,475</b>	<b>14,022,407</b>	<b>15,573,166</b>	<b>12,982,367</b>
<b>Surplus/(Deficit)</b>	<b>(2,972,606)</b>	<b>4,230,305</b>	<b>1,637,544</b>	<b>(2,188,449)</b>	<b>(1,162,203)</b>
<b>Assets and Liabilities</b>					
Current Assets	11,282,530	16,073,952	19,982,205	17,511,134	16,790,153
Non Current Assets	38,838,202	46,036,847	49,136,805	48,342,912	47,292,800
<b>Total Assets</b>	<b>50,120,732</b>	<b>62,110,799</b>	<b>69,119,010</b>	<b>65,854,046</b>	<b>64,082,953</b>
<b>Total Liabilities</b>	<b>2,348,162</b>	<b>2,240,297</b>	<b>3,740,440</b>	<b>2,663,925</b>	<b>2,055,035</b>
Net Assets	47,772,570	59,870,502	65,378,570	63,190,121	62,027,918
<b>Total Equity</b>	<b>47,772,570</b>	<b>59,870,502</b>	<b>65,378,570</b>	<b>63,190,121</b>	<b>62,027,918</b>

### Information Communication Technology (ICT) Expenditure

For the 2023-24 reporting period, Corangamite CMA had a total expenditure of \$451,960.15 with the details shown below:

ALL ICT OPERATIONAL EXPENDITURE	ICT EXPENDITURE RELATED TO PROJECTS TO CREATE OR ENHANCE ICT CAPABILITIES		
<b>Business As Usual (BAU)</b> ICT expenditure Total	<b>Non-Business As Usual</b> (non-BAU) ICT expenditure Total = A + B	<b>Operational expenditure</b> A	<b>Capital expenditure</b> B
\$451,960.15	\$0	\$0	\$0

"ICT expenditure" refers to Corangamite CMA costs in providing business-enabling ICT services. It comprises Business As Usual (BAU) ICT expenditure and Non-Business As Usual (Non-BAU) ICT expenditure.

"Non-BAU expenditure" relates to extending or enhancing Corangamite CMA current ICT capabilities.

### Review and Study Expenses

In 2023-24 Corangamite CMA engaged in three studies that is not considered to be commercially sensitive, incurring a total cost of \$190,170. Details of reviews and studies are provided below:

NAME OF STUDY/REVIEW	REASON FOR STUDY/ REVIEW	SCOPE	ANTICIPATED OUTCOMES	ESTIMATED COST \$	ACTUAL COST \$	PUBLICLY AVAILABLE (Y/N)
<b>Climate, Nature, and Offsets Advice</b>	To provide Corangamite CMA an expert review of its Carbon Neutrality performance and advice on future opportunities	Review current inventory and processes and recommend potential improvements and opportunities	More improved long term planning and decision making	43,960	43,960	N
<b>Aire Valley Estuary Floodplain Project Part 2</b>	To identify options for landholders to adapt to floodplain inundation and reduce the need for artificial estuary openings	Current situation report, exposure analysis and final report including recommendations	Reduced need for artificial estuary openings and prepares those affected by inundation for a future where artificial estuary openings are no longer effective	96,920	96,920	N
<b>Synthesis of waterway information and data within the Corangamite Region</b>	Undertake a review of the current knowledge relating to the rivers, streams, lakes and estuaries of the region	Review literature and data held by Corangamite CMA, and regional partners as well as published academic literature, and other publicly available reports and knowledge	Provide the basis of future planning by Corangamite CMA and stakeholders and in the renewal of the Corangamite Waterway Strategy	49,290	49,290	N

### Asset Maturity Assessment

In accordance with FRD 22 paragraph 5.17 Corangamite CMA is required to undertake a maturity assessment against the Victorian Government's Asset Management Accountability Framework (AMAF) every three years. An assessment was undertaken in 2023-24.

Corangamite CMA's target maturity rating is 'competence', indicating we have systems and processes in place and consistently applied which result in performance above the minimum AMAF requirements, including continuous improvement.

Corangamite CMA's current maturity is assessed at generally competent level, with some developing skills.

Performance against the five AMAF categories are:

#### Leadership and Accountability (requirements 1 – 19):

Competent in Governance, skills and reporting with consistent application of systems which meet the AMAF requirements, including a continuous improvement program which aims to lift performance above minimum AMAF standards. CCMA targets an optimised level of maturity for these elements of the framework, reflecting a desire to implement leading practice and exceed the mandatory AMAF requirements.

Developing maturity level around monitoring performance, specifically involving the development of asset performance standards. Whilst the performance requirements of Corangamite CMA's assets are generally well known to the organisation, these are not well documented with specific standards and targets. Management will develop our Asset Management Plan to articulate these performance targets. Corangamite CMA targets a competent level of maturity for these elements of the framework, reflecting the capacity of the organisation to meet the AMAF standards.

#### Planning (requirements 20 - 23):

Competent maturity with consistent application of systems which meet the AMAF requirements, including a continuous improvement program which aims to lift performance above minimum AMAF standards. Corangamite CMA targets a competent level of maturity for these elements of the framework, reflecting the capacity of the organisation to meet the AMAF standards.

#### Acquisition (requirements 24 and 25)

Competent maturity with consistent application of systems which meet the AMAF requirements, including a continuous improvement program which aims to lift performance above minimum AMAF standards. Corangamite CMA targets a competent level of maturity for these elements of the framework, reflecting the capacity of the organisation to meet the AMAF standards.

#### Operation (requirements 26 – 40)

Competent maturity with consistent application of systems which meet the AMAF requirements, including a continuous improvement program which aims to lift performance above minimum AMAF standards. Corangamite CMA targets a competent level of maturity for these elements of the framework, reflecting the capacity of the organisation to meet the AMAF standards.

#### Disposal (requirement 41)

Competent maturity with consistent application of systems which meet the AMAF requirements, including a continuous improvement program which aims to lift performance above minimum AMAF standards. Corangamite CMA targets a competent level of maturity for these elements of the framework, reflecting the capacity of the organisation to meet the AMAF standards.

### Contractors and consultancies for the financial year ended 30 June 2024

Corangamite CMA engaged contractors and consultants throughout the year at a total cost of \$6,572,504.

#### Contractors and Consultancies > \$10,000

There were 74 Consultants or Contractors where total fees payable were \$10,000 or more. The total expenditure incurred during 2023-24 relating to these consultancies was \$4,234,894.

Details of individual consultancies are outlined at Corangamite CMA's website at [www.ccma.vic.gov.au](http://www.ccma.vic.gov.au)

#### Contractors and Consultancies < \$10,000

There were 78 Consultants or Contractors where total fees payable were \$10,000 or less. The total expenditure incurred during 2023-24 relating to these consultancies was \$255,913.

### Emergency Procurement

In 2023-24 Corangamite CMA did not engage in any cases of Emergency Procurement (see summary table below).

### Procurement Complaints

Under the Governance Policy of the Victorian Government Purchasing Board (VGPB), Corangamite CMA is required to disclose any formal complaints relating to the procurement of goods and services received through its procurements complaints management system. Corangamite CMA did not receive any formal complaints through its procurement complaints system in 2023-24.

### Emergency Procurement activation summary

NATURE OF EMERGENCY	DATE OF ACTIVATION	SUMMARY OF GOODS AND SERVICES PROCURED UNDER NEW CONTRACTS	TOTAL SPENT ON GOODS AND SERVICES IN RESPONSE TO THE EMERGENCY	NUMBER OF NEW CONTRACTS AWARDED VALUED AT \$100,000 (INC. GST) OR MORE
N/A	N/A	N/A	Nil	Nil

## REPORTING OF ENVIRONMENTAL INFORMATION BY GOVERNMENT ENTITIES

CATEGORY	MEASURE	USE FOR 2023-2024		USE FOR 2022-2023 (51.2 FTE)		USE FOR 2021-2022 (43.4 FTE)	
		AMOUNT	PER STAFF	AMOUNT	PER FTE	AMOUNT	PER FTE
Total Energy Use	Total Usage - Megajoules	239,311	5,938	230,432	3,829	196,046	4,139
	Total greenhouse gas emissions (tonnes)	67.5	1.7	65.0	1.1	55.3	1.2
Electricity Supplied to the Grid (Solar Export)	Supplied to Grid - Megajoules	46,375	1,151	41,746	1,317	67,433	1,111
	Adjusted greenhouse gas emissions	13.1	0.3	11.8	0.4	19.0	0.3
Purchase green power	% green power	100%		100% from November 2021		100% from November 2021	
	Adjusted	0	0	37.9	0.6	32.3	0.7
Adjusted Energy Usage	Total usage - Megajoules	192,936	1.7	37.9	0.6	32.3	0.7
	Total greenhouse gas emissions (tonnes)	0	0	15.3	0.0	4.0	0.1
Paper use	A4 reams	47	1.17	79	1.55	46	1.07
Transportation – Reduce fuel use (LPG, ULP, Premium ULP, Diesel)	Litres	17,261	428.31	18,112	353.76	15,001	345.65
Transportation – Reduce vehicle emissions Fuel (LPG, ULP, Premium ULP, Diesel)	Greenhouse gas emissions (tonnes CO <sub>2</sub> )	46.51	1.15	48.8	0.95	40.4	0.93
Water consumption (Office)	Litres	100,000	2,481	99,000	1,934	66,800	1,539
Reduce Waste	Total waste (Litres)	20,640	512.2	31,920	623.44	24,960	575.12
	Diverted from landfill per annum	8,160	202.50	13,440	262.50	6,240	143.78
	Adjusted waste to landfill	12,480	309.70	18,480	360.94	18,720	431.34

In February 2022, the Corangamite Catchment Management Authority Board endorsed Corangamite CMA's Carbon Neutrality Action Plan. The plan provides a roadmap for leadership on Climate Action in the Corangamite region as well as achieving carbon neutrality for our own operations by 2024. Several of the initiatives outlined below stem directly from our Action Plan.

### Energy use

#### **Energy has reduced due to:**

- COVID-19 and Working from Home reduced time in the office
- Full year of 100% Green Power, with all sites (Colac, Geelong, Cressy)
- Full Year of the Solar Panels in use at the Colac Office + clean to maximise function
- Carbon Neutrality Action Plan initiated with primary goal of becoming Carbon Neutral by 2024
- Colac office lighting exchanged with energy efficient LED lighting
- Relinquishment of Geelong office with a combination of enhanced use of the Colac office and utilisation of shared office space in Geelong
- Installation of thermal window film at the Colac office to assist in heat retention efficiency
- Removal of all on-site ICT servers with move to totally cloud-based file systems.

#### **Reduction Activities currently underway/planned:**

- Investment to improve or upgrade the air-conditioning system at Colac.

### Waste & recycling

Net waste to landfill has reduced due to:

- New bins brought in to reduce recyclable and green waste going into landfill
- Composter placed in car park to process office green waste
- Energy efficient hand dryers installed in bathrooms
- Disposable kitchenware for BBQs replaced by reusable cutlery and crockery
- Removal of all paper towel in office.

### Paper Use

Paper has reduced due to:

- COVID-19 and a reduced time in the office for staff
- Encouragement of staff to print only when required
- Full implementation of online cloud electronic ICT systems accessible from anywhere reducing need for hard copy information
- Moved to 100% recycled printer paper.

### Water consumption

Water consumption has reduced due to:

- COVID-19 and a reduced time in the office for staff
- Enhanced use of collected rainwater for non-drinking purposes.

### Transportation

- Continued use of teleconferencing following where possible to reduce requirement for travel
- Purchase of carbon offsets when booking flights.

#### **Reduction Activities currently underway/planned:**

- Replacement of fleet with electric/hybrid options.

### Greenhouse Emissions

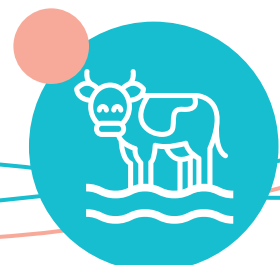
Average greenhouse emissions have reduced as outlined above.

#### **Reduction Activities currently underway/planned:**

- Implementation of additional initiatives identified through Carbon Neutrality Action Plan
- Extending our scope 3 activities that we measure to include areas such as staff commute, staff working from home, accommodation and flight impacts.

### Procurement

Corangamite CMA has reviewed its Procurement and Purchasing Policy to place greater emphasis on the lifecycle stages that impact on the environment and engaging with suppliers who are committed to better environmental performance.



## DISCLOSURE OF MAJOR CONTRACTS

In accordance with FRD12, the Annual Report must include a statement about compliance with the disclosure of major contracts greater than \$10 million. Corangamite CMA did not have any contract greater than \$10 million.

## DISCLOSURE OF GRANTS AND TRANSFER PAYMENTS


Corangamite CMA has provided grants to natural resource management community groups and organisations as part of the Victorian Landcare grants that Corangamite CMA is responsible for distributing in the Corangamite region. Grants were provided to groups in 2023-24 for the purposes of supporting the administration of regional Landcare groups and implementing on-ground natural resource management projects.

### Victorian Landcare Grants 2023-24 Corangamite Landcare Grant recipients

ORGANISATION	TOTAL GRANT
Angair	\$500.00
Apollo Bay Landcare Group	\$500.00
Batesford/Fyansford/Stonehaven Landcare	\$500.00
Bellarine Catchment Network	\$19,660.50
Bellarine Landcare Group Inc	\$33,039.00
Birregurra Landcare FTLA	\$500.00
Bunanyung Landscape Alliance	\$500.00
Camperdown-Timboon Rail Trail Management Committee	\$500.00
Central Otway Landcare Network	\$25,360.75
Cundare Duverney Landcare Group	\$500.00
East Otway Landcare Group	\$9,764.50
Friends of Begola Wetland Inc.	\$500.00
Friends of Buckley Falls (Geelong Environment Council)	\$15,762.20
Friends of Canadian Corridor Inc.	\$6,127.00
Friends of Mt Leura	\$500.00
Friends of Paddock Creek Inc.	\$500.00
Friends of the Brisbane Ranges Inc.	\$500.00
Friends of the Woody Landcare Group	\$12,000.00
Friends of Yarrowee River	\$500.00
Garibaldi Environment Group or Landcare Group	\$500.00
Geelong Landcare Network	\$17,560.00
Gerangamete Flats Landcare Group	\$500.00

ORGANISATION	TOTAL GRANT
Heytesbury Landcare	\$19,980.00
Leslie Manor Landcare Group	\$19,966.00
Lismore Land Protection Group	\$19,959.00
Maude, Meredith & Districts Landcare Group	\$1,200.00
Moorabool Catchment Landcare Group	\$20,000.00
Moorabool Landcare Network Inc.	\$20,000.00
Mt Elephant Community Management	\$10,000.00
Murroon Landcare Group	\$500.00
Napoleons-Enfield Landcare Group	\$500.00
Ocean Grove Coastcare	\$500.00
Ross Creek Landcare Group	\$18,300.00
Southern Otway Landcare Network	\$32,566.00
Surfcoast and Inland Plains	\$500.00
Swan Bay Environment Association	\$1,150.00
Threatened Species Conservancy Inc.	\$10,000.00
Torquay Landcare Group	\$14,024.05
Upper Barwon Landcare Network Inc.	\$15,000.00
Wattle Flat-Pootilla Landcare	\$500.00
Weering Eurack Landcare Group	\$370.00
Winchelsea Land and River Care	\$500.00
Wye to Wongarra Landcare	\$500.00
<b>Grand Total</b>	<b>\$352,289.00</b>





## SECTION 3

# Financial Statements

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BALANCE SHEET	63
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# Independent Auditor’s Report

## *To the Board of the Corangamite Catchment Management Authority*

<b>Opinion</b>	<p>I have audited the financial report of the Corangamite Catchment Management Authority (the authority) which comprises the:</p> <ul style="list-style-type: none"> <li>• balance sheet as at 30 June 2024</li> <li>• comprehensive operating statement for the year then ended</li> <li>• statement of changes in equity for the year then ended</li> <li>• cash flow statement for the year then ended</li> <li>• notes to the financial statements, including material accounting policies</li> <li>• declaration in the financial statements.</li> </ul> <p>In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
<b>Basis for Opinion</b>	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor’s Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
<b>Board’s responsibilities for the financial report</b>	<p>The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board 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.</p> <p>In preparing the financial report, the Board is responsible for assessing the authority’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

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**Auditor’s responsibilities for the audit of the financial report**

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit 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 my 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 the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 authority’s internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board’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 authority’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the authority 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.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

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MELBOURNE  
30 October 2024



Paul Martin  
*as delegate for the Auditor-General of Victoria*

# How this report is structured

The Corangamite Catchment Management Authority has presented its audited general purpose financial statements for the financial year ended 30 June 2024 in the following structure to provide users with information about the Authority's stewardship of resource entrusted to it.

## FINANCIAL STATEMENTS

### Comprehensive operating statement

### Balance sheet

### Cash flow statement

### Statement of changes in equity

## NOTES TO THE FINANCIAL STATEMENTS

### 1. About this report

The basis on which the financial statements have been prepared and compliance with reporting regulations

### 2. Funding delivery of our services

Income and revenue recognised in respect of Government contributions and other income sources

#### 2.1 Income and revenue from transactions

### 3. The cost of delivering services

Operating expenses of the Authority

#### 3.1 Employee expenses

#### 3.2 Materials, maintenance, grants and consultancies

#### 3.3 Other operating expenses

### 4. Key assets available to support output delivery

Land, buildings, works assets, plant and equipment, office furniture and equipment, motor vehicles, and intangible assets

#### 4.1 Total property, plant and equipment

### 5. Other assets and liabilities

Other key assets and liabilities

#### 5.1 Receivables

#### 5.2 Payables

### 6. Financing our operations

Cash flow information, commitments for expenditure and carry forward project funding

#### 6.1 Borrowings

#### 6.2 Leases

#### 6.3 Cash flow information and balances

#### 6.4 Commitments for expenditure

#### 6.5 Carry forward project funding

### 7. Risks, contingencies and valuation judgements

Financial risk management, contingent assets and liabilities as well as fair value determination

#### 7.1 Financial instruments specific disclosures

#### 7.2 Contingent assets and contingent liabilities

#### 7.3 Fair value determination

### 8. Other disclosures

Additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report

#### 8.1 Ex-gratia expenses

#### 8.2 Other economic flows included in net result

#### 8.3 Reserves

#### 8.4 Responsible persons

#### 8.5 Remuneration of executive officers

#### 8.6 Related parties

#### 8.7 Remuneration of auditors

#### 8.8 Subsequent events

#### 8.9 Australian Accounting Standards issued that are not yet effective

# Declaration in the Financial Statements

The attached financial statements for the Corangamite Catchment Management Authority (the Authority) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and financial position of the Authority at 30 June 2024.

At the time of signing, we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 28 October 2024.



Ms Cath Jenkins  
Chair



Dr Amber Clarke  
CEO and Accountable Officer



Mr Ashley Roberts CPA  
Chief Finance & Accounting Officer

## COMPREHENSIVE OPERATING STATEMENT

for the financial year ended 30 June 2024

	NOTES	2024 \$	2023 \$
<b>Income from transactions</b>			
Government contributions	2.2.1	9,976,383	12,486,536
Interest		696,670	496,781
Other income	2.2.2	912,923	370,379
<b>Total income from transactions</b>		<b>11,585,976</b>	<b>13,353,696</b>
<b>Expenses from transactions</b>			
Employee expenses	3.1.1	5,348,805	5,299,981
Depreciation and amortisation	4.1.3	914,587	953,916
Materials, maintenance, grants and consultancies	3.2	2,657,300	3,607,320
Contractors		3,062,762	5,050,575
Interest expense on lease liability	6.2.1	4,620	10,602
Other operating expenses	3.3	680,331	650,772
<b>Total expenses from transactions</b>		<b>12,668,405</b>	<b>15,573,166</b>
<b>Net result from transactions (net operating balance)</b>		<b>(1,082,429)</b>	<b>(2,219,470)</b>
<b>Other economic flows included in net result</b>			
Net gain/(loss) on non-financial assets (ii)	8.2	(79,774)	31,021
<b>Net result</b>		<b>(1,162,203)</b>	<b>(2,188,449)</b>
<b>Other economic flows - other comprehensive income</b>			
<b>Items that will not be reclassified to net result</b>			
Changes in physical asset revaluation surplus	4.1.3	0	0
<b>Comprehensive result</b>		<b>(1,162,203)</b>	<b>(2,188,449)</b>

The accompanying notes form part of these financial statements.

Notes:

(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

(ii) Net gain/(loss) on non-financial assets includes unrealised and realised gains/(losses) from revaluations, impairments, and disposals of all physical assets and intangible assets, except when these are taken through the asset revaluation surplus.

## BALANCE SHEET

as at 30 June 2024

	NOTES	2024 \$	2023 \$
<b>Assets</b>			
<b>Financial assets</b>			
Cash and deposits	6.3	16,169,050	14,405,775
Receivables	5.1	621,103	3,105,359
<b>Total financial assets</b>		<b>16,790,153</b>	<b>17,511,134</b>
<b>Non-financial assets</b>			
Property, plant and equipment	4.1	46,961,086	47,893,132
Right-of-use assets	4.1.1	214,379	339,113
Prepayments		117,335	110,667
<b>Total non-financial assets</b>		<b>47,292,800</b>	<b>48,342,912</b>
<b>Total assets</b>		<b>64,082,953</b>	<b>65,854,046</b>
<b>Liabilities</b>			
Payables	5.2	788,132	1,274,478
Lease liabilities	6.1	214,996	335,064
Employee related provisions	3.1.2	1,051,907	1,054,383
<b>Total liabilities</b>		<b>2,055,035</b>	<b>2,663,925</b>
<b>Net assets</b>		<b>62,027,918</b>	<b>63,190,121</b>
<b>Equity</b>			
Accumulated surplus/(deficit)	8.3	(4,507,368)	(3,345,165)
Physical asset revaluation surplus	4.1.3	45,108,363	45,108,363
Contributed capital	8.3	21,426,923	21,426,923
<b>Net worth</b>		<b>62,027,918</b>	<b>63,190,121</b>

The accompanying notes form part of these financial statements.

Note:

(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

## CASH FLOW STATEMENT

for the year ended 30 June 2024

	NOTES	2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Receipts from government		12,373,443	13,230,650
Interest received		696,670	496,781
Goods and services tax received from the ATO (ii)		416,954	278,406
Other receipts		1,588,984	450,524
<b>Total receipts</b>		<b>15,076,051</b>	<b>14,456,361</b>
<b>Payments</b>			
Payments to suppliers and employees		13,250,507	16,545,380
Interest and other costs of finance paid		4,620	10,602
<b>Total payments</b>		<b>13,255,127</b>	<b>16,555,982</b>
<b>Net cash flows from/(used in) operating activities</b>	6.3.1	<b>1,820,924</b>	<b>(2,099,621)</b>
<b>Cash flows from investing activities</b>			
Purchases of non-financial assets		(6,714)	(81,624)
Proceeds from the sale of non-financial assets		16,136	42,455
<b>Net cash (outflow)/inflow from investing activities</b>		<b>9,422</b>	<b>(39,169)</b>
<b>Cash Flows from Financing Activities</b>			
Repayment of principal portion of lease liabilities (iii)		(67,071)	(103,126)
<b>Net cash provided by/(used in) financing activities</b>		<b>(67,071)</b>	<b>(103,126)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,763,275</b>	<b>(2,241,916)</b>
Cash and cash equivalents at the beginning of the financial year		14,405,775	16,647,691
<b>Cash and cash equivalents at end of financial year</b>	6.3	<b>16,169,050</b>	<b>14,405,775</b>

The accompanying notes form part of these financial statements.

Notes:

(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

(ii) GST received from the Australian Taxation Office is presented on a net basis.

(iii) The Authority has recognised cash payments for the principal portion of lease payments as financing activities; cash payments for interest portion as operating activities consistent with the presentation of interest payments and short-term lease payments for leases and low-value assets as operating activities.



## STATEMENT OF CHANGES IN EQUITY

for the financial year ended 30 June 2024

	ACCUMULATED SURPLUS/(DEFICIT) \$	PHYSICAL ASSET REVALUATION SURPLUS \$	CONTRIBUTED CAPITAL \$	TOTAL \$
Balance at 1 July 2022	(1,156,716)	45,108,363	21,426,923	65,378,570
Net result for the year	(2,188,449)	-	-	(2,188,449)
<b>Balance at 30 June 2023</b>	<b>(3,345,165)</b>	<b>45,108,363</b>	<b>21,426,923</b>	<b>63,190,121</b>
Net result for the year	(1,162,203)	-	-	1,162,203
<b>Balance at 30 June 2024</b>	<b>(4,507,368)</b>	<b>45,108,363</b>	<b>21,426,923</b>	<b>62,027,918</b>

The accompanying notes form part of these financial statements.

Note:

(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2024

### 1. ABOUT THIS REPORT

The Corangamite Catchment Management Authority is a government authority of the State of Victoria, established on 1 July 1997 by the state government.

Its principal address is:

Corangamite Catchment Management Authority  
64 Dennis Street, Colac, VIC 3250

A description of the nature of its operations and its principal activities is included in the Report of operations, which does not form part of these financial statements.

#### Basis of preparation

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied in preparing these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

#### Accounting Policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

Unless otherwise stated, all accounting policies applied are consistent with those of the prior year.

#### Accounting Estimates

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in the application of AAS that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgement or estimates', and relate to:

- employee benefit provisions (Note 3.1.2);
- accrued expenses (Note 5.2);

- estimating discount rate when not implicit in the lease (Note 6.1);
- determining whether the lease arrangement is in substance short-term arrangement (Note 6.1);
- lease terms (Note 6.2);
- determining whether the performance obligations are sufficiently specific so as to determine whether the arrangement is within the scope of AASB 15 or AASB 1058 (Note 2.1);
- the timing of satisfaction of performance obligations (Note 2.1);
- determining transaction price and amounts allocated to performance obligations (Note 2.1);
- fair value measurements of assets and liabilities (Note 7.3).

#### Rounding

Unless otherwise stated, amount in the report have been rounded to the nearest dollar. Figures in the financial report may not equate due to rounding.

#### Compliance Information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994 (FMA)* and applicable Australian Accounting Standards (AASs) which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

## 2. FUNDING DELIVERY OF OUR SERVICES

### Introduction

The Authority's overall objective is for the co-ordinated control of natural resource management within the broader catchments of Corangamite. The role of the Authority is to ensure effective implementation of the Regional Catchment Strategy. Associated with this role the Authority carries out strategic planning and advises Government.

To enable the Authority to deliver on its objectives, it receives income predominantly through State and Commonwealth Government Contributions.

### 2.1 Income and revenue from transactions

#### 2.1.1 Government contributions

	2024 \$	2023 \$
<b>Income recognised as income of not-for-profit entities under AASB 1058</b>		
<b>State Government</b>		
Landcare	555,001	408,250
River Health/Healthy Waterways	7,275,300	6,465,966
Base Funding	615,000	239,999
Our Catchment, Our Communities	576,000	562,000
Other State Funding	35,000	42,125
	<b>9,056,301</b>	<b>7,718,340</b>
<b>Commonwealth Government (Revenue from contracts with customers AASB 15)</b>		
National Heritage Trust	920,082	-
National Landcare Program	-	4,768,196
<b>Total Government contributions</b>	<b>9,976,383</b>	<b>12,486,536</b>

#### Grants recognised under AASB 1058

The Authority has determined that the grant income included in the table above under AASB 1058 has been earned under arrangements that are either not enforceable and/or linked to sufficiently specific performance obligations.

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the Authority has unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the assets, the Authority recognises any increase in liabilities, decrease in assets, and revenue ('related amount') in accordance with other Australian Accounting Standards. Related amounts may take the form of:

- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15;
- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15;
- a lease liability in accordance with AASB 16;
- a financial instrument, in accordance with AASB 9; or
- a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

#### Grants recognised under AASB 15

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for under AASB 15 as revenue from contracts with customers. Revenue is recognised at the point in time the Authority satisfies the performance obligation by completing the relevant service as specified in the contract.

This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. As this funding is generally invoiced in arrears of the work performed, the funding payments are normally received after the relevant obligation is satisfied.

### 2.1.2 Other income

	2024 \$	2023 \$
Partnership Contributions	618,319	277,390
Rental Income	23,877	8,026
Employee Contributions	31,419	28,485
Ancillary Trading	239,308	56,478
<b>Total other income</b>	<b>912,923</b>	<b>370,379</b>

Partnership contributions consists of funds received from organisations as partners in major projects, and are recognised as income on receipt as they do not contain sufficiently specific performance obligations, and are disclosed in the comprehensive operating statement as other income.

Employee contributions include staff contributions towards the private use of motor vehicles.

Rental Income from leasing of surplus office spaces, which are operating leases, are recognised on a straight line basis over the lease term.

All other income is recognised when the right to receive payment is established.

## 3. THE COST OF DELIVERING SERVICES

### Introduction

This section provides an account of the expenses incurred by the Authority in delivering services. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost association with the provision of services are recorded.

### 3.1 Employee expenses

#### 3.1.1 Employee benefits in the comprehensive operating statement

	2024 \$	2023 \$
Salaries & wages	3,980,895	4,068,273
Annual leave	398,186	361,914
Long service leave	161,019	142,639
Other leave	142,534	139,212
Superannuation	533,409	483,711
Other	123,917	97,133
Movement in provisions for employee benefits	8,845	7,099
<b>Total employee benefit expenses</b>	<b>5,348,805</b>	<b>5,299,981</b>

Note

(i) The increase in movement in provisions for employee benefits in 2024 is due to increase in the discount rate used to calculate the carrying amount of employee leave provisions. The provision is measured using the cash flows estimated to settle the present obligation, where the carrying amount is the present value of those cash flows, using a wage inflation and discount rate that reflects the time, value of money and risks specific to the provision.

Employee expenses include all costs related to employment including wages and salaries, payroll tax, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period.

### 3.1.2 Employee benefits in the balance sheet

#### Significant judgement: Employee benefit provisions

In measuring employee benefit provisions, consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using a single weighted average discount rate based on market yields of national government bonds in Australia that reflects the estimated timing and amount of benefit payment.

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2024 \$	2023 \$
<b>Current provisions for employee benefits</b>		
<b>Time in lieu and RDO:</b>		
Unconditional and expected to be settled within 12 months	40,337	51,004
<b>Annual leave:</b>		
Unconditional and expected to be settled within 12 months	298,648	303,628
Unconditional and expected to be settled after 12 months	8,882	16,657
<b>Long service leave:</b>		
Unconditional and expected to be settled within 12 months	70,442	84,403
Unconditional and expected to be settled after 12 months	411,624	371,241
<b>Provisions for on-costs</b>		
Unconditional and expected to be settled within 12 months	55,396	56,385
Unconditional and expected to be settled after 12 months	58,521	48,309
<b>Total current provisions</b>	<b>943,850</b>	<b>931,627</b>
<b>Non-current provisions for employee benefits</b>		
<b>Long service leave:</b>		
Conditional and expected to be settled after 12 months	94,861	109,182
<b>Provisions for on-costs</b>		
Conditional and expected to be settled after 12 months	13,196	13,574
<b>Total non-current provisions</b>	<b>108,057</b>	<b>122,756</b>
<b>Total provisions for employee benefits and on-costs</b>	<b>1,051,907</b>	<b>1,054,383</b>

	2024 \$
<b>Reconciliation of movement in on-cost provision</b>	
<b>Opening balance</b>	<b>118,268</b>
Additional provisions recognised	8,845
<b>Closing balance</b>	<b>127,113</b>

**Wages and salaries and annual leave:**

Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because the Authority does not have an unconditional right to defer settlements of these liabilities.

The annual leave liability is classified as a current liability, as the Authority does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period. Annual leave balances of less than 6 weeks are measured at the undiscounted amount expected to be paid, whilst balances above 6 weeks are measured as the present value of the estimated future cash outflows to be made by the entity.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Statement of Comprehensive Income as it is taken.

Employment on-costs such as payroll tax and workers compensation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

**Long service leave (LSL):**

Regardless of the expected timing of settlement, unconditional LSL is classified as a current liability because the Authority does not have an unconditional right to defer the settlement of these liabilities.

Unconditional LSL liability amounts expected to be wholly settled within 12 months are measured at the nominal value.

Unconditional LSL liability amount that are not expected to be wholly settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Authority.

Unconditional LSL represents long service leave entitlements accrued for employees with more than 7 years of continuous service.

Conditional LSL is classified as a non-current liability and measured as the present value of the estimated future cash outflows to be made by the Authority.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction.

**3.1.3 Superannuation contributions**

Employees of the Authority are entitled to receive superannuation benefits. The Authority does not have any employees on a defined benefit superannuation plan.

The amount recognised in the comprehensive operating statement in relation to Superannuation is employer contributions for members that are paid or payable during the reporting period.

The name, details and amounts expensed in relation to the major employee superannuation funds and contributions made by the Authority, and outstanding at year end, are as follows:

	Paid Contributions for the year		Contributions outstanding at year-end	
	2024 \$	2023 \$	2024 \$	2023 \$
<b>Defined contribution plans:</b>				
Vision super	151,460	107,402	4,131	13,114
Australian Super	64,392	61,018	1,784	6,674
Aware Super	83,372	57,173	2,243	5,978
Other private schemes	234,185	258,117	4,576	26,119
<b>Total</b>	<b>533,409</b>	<b>483,710</b>	<b>12,734</b>	<b>51,885</b>

**3.2 Materials, maintenance, grants, contracts and consultancies**

	2024 \$	2023 \$
Materials	91,411	71,811
Repairs and maintenance	30,495	80,480
Grants paid	819,902	1,132,402
Contractors	1,428,045	2,018,393
IT Software & Support	287,447	304,234
<b>Total materials, maintenance, grants, contracts and consultancies</b>	<b>2,657,300</b>	<b>3,607,320</b>

Grants are recognised in the period in which they are paid or payable.

Materials and consultants are recognised as an expense in the reporting period in which they are incurred.

### 3.3 Other operating expenses

	2024 \$	2023 \$
Telephones and mobile data	43,391	38,992
Audit Fees - Victorian Auditor General's Office	17,200	16,500
Fleet expenses	38,884	38,007
Fares and accommodation	40,917	32,339
Insurance	89,061	88,610
Education, training, conferences and seminars	130,607	103,387
Meeting expenses	42,149	58,557
Public Relations	62,657	86,806
Utility Charges	30,667	29,642
Travel	40,917	25,571
Cleaning	21,497	21,846
Advertising	26,855	19,035
Audit Fees - Other	32,010	17,850
Printing and Photocopying	8,943	15,334
Other expenses	54,576	58,296
	<b>680,331</b>	<b>650,772</b>

## 4. KEY ASSETS AVAILABLE TO SUPPORT OUTPUT DELIVERY

### Introduction

The Authority controls property and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to the Authority to be utilised for delivery of those outputs.

### Significant judgement: Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 7.3 in connection with how those fair values were determined.

### Initial recognition

Items of property, plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount.

Items with a cost or value in excess of \$1,000 and a useful life of more than one year are recognised as an asset. All other assets acquired are expensed.

### Right-of-use asset acquired by lessees - Initial measurement

The Authority recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date less any incentive received; plus
- any indirect costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

### Subsequent measurement

Property, plant and equipment are subsequently measured at fair value less accumulated depreciation and impairment.

Non-specialised land is valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

The market approach is also used for specialised land, although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued. The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that the CSO adjustment is also equally applicable to market participants.

Non-specialised buildings and works assets are valued using the current replacement cost method.

### Right-of-use asset - Subsequent measurement

The Authority depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

As per the requirements of FRD103 *Non-Financial Physical Assets*, right-of-use assets are subject to revaluation to Fair Value, whereby management undertake an assessment to determine whether the current lease payments under the contract approximate current market rentals for equivalent properties that would be paid in the current environment.

Management has completed an assessment at 30 June 2024 comparing current lease payments against current market rentals for equivalent properties and has determined that no adjustment to the right-of-use asset or liability is required.

In addition, the right-of-use asset is periodically reduced by impairment losses, if any and adjusted for certain remeasurements of the lease liability.

### Revaluation of property, plant and equipment

Non-financial physical assets are revalued at fair value every five years in accordance with the Government purpose classifications defined in Financial Reporting Direction 103 *Non-Financial Physical Assets* (FRD 103). The Valuer-General Victoria (VGV) is the Government's independent valuation agency and is used by the Authority to conduct these scheduled revaluations.

The Authority conducted an assessment at 30 June 2024 with no material movement identified in land and infrastructure since the 2021 valuation in accordance with the requirements of FRD 103.

The Authority in conjunction with VGV, monitors changes in the fair value of each asset class through relevant data sources, in order to determine whether a revaluation is required.

The construction market is being impacted by the uncertainty caused by high inflation, rising interest rates and increased costs of construction due to continued supply chain issues. As at the date of the valuation of buildings, the valuer considers that there are market uncertainties resulting in significant valuation uncertainties. The value assessed at valuation date may therefore change over a relatively short time period.

Note 7.3 includes additional information in connection with fair value determination of property, plant and equipment.

### Accounting for revaluation movements - land, buildings and works assets

Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset).

Revaluation increases or decreases arise from differences between an asset's carrying value and its fair value.

Revaluation increases and decreases relating to individual assets in a class of PPE, are offset against other assets in that class but are not offset against assets in different classes. An asset revaluation surplus is not transferred to accumulated funds on the de-recognition of the related asset.

Revaluation increments are credited directly to the asset revaluation reserve, except to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense, in which case the increment is recognised immediately as revenue.

Revaluation decrements are recognised immediately as an expense, except to the extent that a credit balance exists in the asset revaluation reserve applicable to the same class of assets, in which case the decrement is debited directly to the asset revaluation reserve.

## 4.1 Total property, plant and equipment at fair value

	GROSS CARRYING AMOUNT		ACCUMULATED DEPRECIATION		NET CARRYING AMOUNT	
	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$
Land	19,172,100	19,172,100	-	-	19,172,100	19,172,100
Buildings (i)	1,750,000	1,750,000	(151,707)	(101,138)	1,598,293	1,648,862
Works assets	28,080,439	28,080,439	(2,218,508)	(1,474,043)	25,861,931	26,606,396
Plant and equipment	948,045	1,254,743	(644,321)	(821,263)	303,724	433,480
Office furniture and equipment	29,527	32,127	(26,814)	(29,113)	2,713	3,014
Motor vehicles (i)	154,873	154,873	(132,548)	(125,593)	22,325	29,280
<b>Net carrying amount</b>	<b>50,134,984</b>	<b>50,444,282</b>	<b>(3,173,898)</b>	<b>(2,551,150)</b>	<b>46,961,086</b>	<b>47,893,132</b>

Note:

(i) Excluding right-of-use assets. Refer Note 4.1.1



#### 4.1.1 Total right-of-use assets: buildings & motor vehicles at fair value

This note explores right-of-use assets, a subset of the Authority's total assets, where right-of-use assets represent the Authority's right to use an underlying asset for the lease term.

	GROSS CARRYING AMOUNT 2024 \$	ACCUMULATED DEPRECIATION 2024 \$	NET CARRYING AMOUNT 2024 \$	GROSS CARRYING AMOUNT 2023 \$	ACCUMULATED DEPRECIATION 2023 \$	NET CARRYING AMOUNT 2023 \$
RoU Buildings	-	-	-	324,912	(205,220)	119,692
RoU Motor Vehicles	310,562	(96,183)	214,379	296,528	(77,107)	219,421
<b>Net Carrying Amount</b>	<b>310,562</b>	<b>(96,183)</b>	<b>214,379</b>	<b>621,440</b>	<b>(282,327)</b>	<b>339,113</b>

	RoU BUILDINGS \$	RoU MOTOR VEHICLES \$
Opening Balance - 1 July 2023	119,692	219,422
Additions	-	53,553
Disposals	(111,144)	(10,421)
Depreciation	(8,548)	(48,175)
<b>Closing Balance - 30 June 2024</b>	<b>-</b>	<b>214,379</b>

	RoU BUILDINGS \$	RoU MOTOR VEHICLES \$
Opening Balance - 1 July 2022	170,997	224,276
Additions	-	42,813
Depreciation	(51,305)	(47,667)
<b>Closing Balance - 30 June 2023</b>	<b>119,692</b>	<b>219,422</b>

#### 4.1.2 Depreciation

	2024 \$	2023 \$
<b>Charge for the period</b>		
Buildings	50,569	50,569
Works assets	744,465	744,466
Plant & equipment	55,573	49,403
Office furniture & equipment	302	286
Motor vehicles	6,955	10,220
<b>Total depreciation</b>	<b>857,864</b>	<b>854,944</b>
<b>Depreciation on Right-of-use assets</b>		
Buildings	8,548	51,305
Motor vehicles	48,175	47,667
<b>Total depreciation</b>	<b>914,587</b>	<b>953,916</b>

All buildings, plant and equipment and other non-financial physical assets that have finite useful lives are depreciated.

Land which is considered to have an indefinite life and is not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

Depreciation is calculated on a straight-line basis at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

ASSET	USEFUL LIFE
Buildings	40 years
Buildings - Right-of-use assets	7 years
Works assets (Infrastructure)	10 - 100 years
Plant and equipment	3 - 10 years
Furniture & office equipment	3 - 10 years
Motor vehicles (including Motor vehicles - Right-of-use assets )	3 - 5 years

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

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term.

#### Impairment

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 *Fair Value Measurement*, with the consequence that AASB 136 does not apply to such assets that are regularly revalued.

## 4.1.3 Reconciliation of movements in carrying values of property, plant and equipment

	LAND AT FAIR VALUE \$	BUILDINGS AT FAIR VALUE \$	WORKS ASSETS AT FAIR VALUE \$	PLANT AND EQUIPMENT AT FAIR VALUE \$	OFFICE FURNITURE AND EQUIPMENT AT FAIR VALUE \$	MOTOR VEHICLES AT FAIR VALUE \$	TOTAL \$
<b>2023-24</b>							
Opening balance	19,172,100	1,648,862	26,606,396	433,481	3,015	29,280	47,893,134
Additions	-	-	-	6,714	-	-	6,714
Write-Offs	-	-	-	(80,898)	-	-	-80,898.00
Depreciation	-	(50,569)	(744,465)	(55,573)	(302)	(6,955)	(857,864)
<b>Closing balance</b>	<b>19,172,100</b>	<b>1,598,293</b>	<b>25,861,931</b>	<b>303,724</b>	<b>2,713</b>	<b>22,325</b>	<b>46,961,086</b>
<b>2022-23</b>							
Opening balance	19,172,100	1,699,431	27,350,862	404,561	-	50,933	48,677,887
Additions	-	-	-	78,323	3,301	-	81,624
Disposals	-	-	-	-	-	(11,433)	-11,433.00
Depreciation	-	(50,569)	(744,466)	(49,403)	(286)	(10,220)	(854,944)
<b>Closing balance</b>	<b>19,172,100</b>	<b>1,648,862</b>	<b>26,606,396</b>	<b>433,481</b>	<b>3,015</b>	<b>29,280</b>	<b>47,893,134</b>

## Notes:

An independent valuation of the Authority's land, buildings and works assets was performed by the Valuer-General Victoria as at 30 June 2021. Management assessments on valuations were undertaken at 30 June 2024 for all asset categories. No material variations were observed.

## 5. OTHER ASSETS AND LIABILITIES

### Introduction

This section sets out those assets and liabilities that arose from the Authority's operations.

### 5.1 Receivables

	2024 \$	2023 \$
<b>Receivables</b>		
<b>Contractual</b>		
Trade receivables	484,427	2,983,398
Contract assets	12,709	-
	<b>497,136</b>	<b>2,983,398</b>
<b>Statutory</b>		
GST input credits recoverable	123,967	121,961
	123,967	121,961
<b>Total receivables</b>	<b>621,103</b>	<b>3,105,359</b>
<b>Represented by:</b>		
Current Receivables	621,103	3,105,359

Receivables consist of:

- Contractual receivables are classified as financial instruments and categorised as 'financial assets at amortised cost'.
- Statutory receivables, which do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments for disclosure purposes.

Details about the Authority's impairment policies, the Authority's exposure to credit risk, and the calculation of the loss allowance are set out in Note 7.1.

## 5.2 Payables

### Accrued expenses

Accrued expenses represent goods or services that have been received or supplied but the invoice was received following the closure of accounts.

	2024 \$	2023 \$
<b>Payables</b>		
<b>Contractual</b>		
Trade payables	543,244	853,091
Accrued expenses	223,786	255,493
Other payables	1,188	3,449
<b>Total current provisions</b>	<b>768,218</b>	<b>1,112,033</b>
<b>Statutory</b>		
PAYG	-	99,580
Superannuation	12,734	57,167
Payroll tax	7,180	5,698
	<b>19,914</b>	<b>162,445</b>
<b>Total payables</b>	<b>788,132</b>	<b>1,274,478</b>
<b>Represented by:</b>		
Current Payables	788,132	1,274,478

Payables consist of:

- Payables for supplies and services have an average credit period of 30 days.
- There is no difference in carrying and nominal amount and all amounts have a maturity less than 1 month for both years.

## 6. HOW WE FINANCED OUR OPERATIONS

### Introduction

This section provides information on the sources of finance utilised by the Authority during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of the Authority.

This section includes disclosures of balances that are financial instruments, such as cash balances. Notes 7.1 and 7.3 provide additional, specific financial instrument disclosures.

### 6.1 Borrowings

	NOTES	2024 \$	2023 \$
<b>Current borrowings</b>			
Lease Liabilities (i)	6.2	154,854	106,390
<b>Total current borrowings</b>		<b>154,854</b>	<b>106,390</b>
<b>Non-current borrowings</b>			
Lease Liabilities (i)	6.2	60,142	228,673
<b>Total non-current borrowings</b>		<b>60,142</b>	<b>228,673</b>

Note:

(i) Secured by assets leased. Leases liabilities are effectively secured as the right to the lease assets revert to the lessor in the event of default.

#### 6.1.1 Maturity Analysis of borrowings

	CARRYING AMOUNT \$	NOMINAL AMOUNT \$	MATURITY DATES				
			LESS THAN 1 MONTH \$	1 TO 3 MONTHS \$	3 MONTHS TO 1 YEAR \$	1 TO 5 YEARS \$	5+ YEARS \$
<b>2024</b>							
Lease Liabilities	214,996	214,996	11,881	23,762	119,211	60,142	-
<b>Total</b>	<b>214,996</b>	<b>214,996</b>	<b>11,881</b>	<b>23,762</b>	<b>119,211</b>	<b>60,142</b>	<b>-</b>
<b>2023</b>							
Lease Liabilities	335,063	335,063	8,866	17,732	79,792	228,673	-
<b>Total</b>	<b>335,063</b>	<b>335,063</b>	<b>8,866</b>	<b>17,732</b>	<b>79,792</b>	<b>228,673</b>	<b>-</b>

## 6.2 Leases

### Significant judgement: Lease Terms

In determining the lease term, the Authority considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment.

The Authority leases various properties. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Rental contracts are typically for fixed periods of between 1 to 7 years, with up to extension options of between 1 to 5 years typically available.

Leases with a contract term of 1 year and a value of less than \$10,000 are either short-term and/or leases of low value and are recognised on a straight-line basis.

### 6.2.1 Right-of-use assets

Right-of-use assets are presented in Note 4.1.1

#### 6.2.1 Amounts recognised in the Comprehensive Operating Statement

The following amounts are recognised in the Comprehensive Operating Statement for the year ending 2024 relating to leases:

	2024 \$	2023 \$
Interest expense on lease liabilities	4,620	10,602
<b>Total amount recognised in the Comprehensive Operating Statement</b>	<b>4,620</b>	<b>10,602</b>

### 6.2.2 Amounts recognised in the Cashflow Statement

The following amounts are recognised in the Cashflow Statement for the year ending 2024 relating to leases:

	2024 \$	2023 \$
Interest expense on lease liabilities	4,620	10,602
Repayment of principal portion of lease liabilities	67,071	103,126
<b>Total cash outflow for leases</b>	<b>71,691</b>	<b>113,728</b>

For any new contracts entered into, the Authority considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Authority assesses whether the contract meets three key evaluations:

- Whether the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Authority and for which the supplier does not have substantive substitution rights;
- Whether the authority has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and the Authority has the right to direct the use of the identified asset throughout the period of use; and
- Whether the authority has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

This policy is applied to contracts entered into, or changed, on or after 1 July 2019.

### Lease Liability - Initial Measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or the Authority's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

### Lease Liability - Subsequent Measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance to fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or net result if the right-of-use asset is already reduced to zero.

### Short-term and low value leases

The Authority has elected to account for short-term and low value leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in net result on a straight-line basis over the lease term.

### Presentation of right-of-use assets and lease liabilities

The authority presents right-of-use assets as 'property plant equipment' unless they meet the definition of investment property, in which case they are disclosed as 'investment property' in the balance sheet. Lease liabilities are presented as 'borrowings' in the balance sheet.

## 6.3 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short-term cash commitments rather than for investment purposes, and which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

	2024 \$	2023 \$
<b>Cash and deposits disclosed in the balance sheet:</b>		
Cash at bank	50,000	50,000
Deposits at call	16,119,050	14,355,775
<b>Balance as per cash flow statement</b>	<b>16,169,050</b>	<b>14,405,775</b>

### 6.3.1 Reconciliation of net result for the period to cash flow from operating activities

	2024 \$	2023 \$
<b>Net result for the period</b>	<b>(1,162,203)</b>	<b>(2,188,449)</b>
<b>Non-cash movements:</b>		
(Gain)/loss on disposal of non-current assets	79,774	(31,021)
Depreciation and amortisation of non-current assets	914,587	953,916
	<b>(167,842)</b>	<b>(1,265,554)</b>
<b>Movements in assets and liabilities:</b>		
Decrease/(increase) in receivables	2,484,256	229,156
Decrease/(increase) in non-financial assets	(6,668)	(47,020)
(Decrease)/increase in payables	(486,346)	(1,062,049)
(Decrease)/increase in employee benefits	(2,476)	45,845
<b>Net cash flows from/(used in) operating activities</b>	<b>1,820,924</b>	<b>(2,099,622)</b>



#### 6.4 Commitments for expenditure

Commitments for future expenditure include operating commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

##### 6.4.1 Total commitments payable

	2024 \$	2023 \$
<b>Operating commitments payable</b>		
Less than 1 year	2,550,845	1,996,627
1 to 5 years	751,667	-
5 years or more	-	-
<b>Total commitments (inclusive of GST)</b>	<b>3,302,512</b>	<b>1,996,627</b>

#### 6.5 Carry forward project funding

Catchment Management Authorities are responsible for the facilitation and coordination of catchments in an integrated and sustainable manner. This is achieved by undertaking projects funded by Victorian and Australian Government programs. The Authority received funding for specific projects which are guided by the Regional Catchment Strategy and delivered in line with the Authority's Corporate Plan approved by the Minister for Water.

The projects funded by the State and Commonwealth Governments can be undertaken over multiple financial years and is received at various stages of the project life based on contractual agreements. At the end of the financial year there are some projects that have not reached completion but will be completed within the contractual terms in future financial periods. At balance date the Authority has cash and cash equivalents that will be utilised to complete these projects in future financial years.

## 7. RISKS, CONTINGENCIES AND VALUATION JUDGEMENTS

### Introduction

The Authority is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the Authority relate mainly to fair value determination.

### 7.1 Financial instruments specific disclosures

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Statutory receivables and payables are not considered financial instruments.

#### Categories of financial instruments

Financial Assets are measured at amortised cost if they are held by the Authority to collect contractual cash flows, the contractual terms give rise to cash flows that are solely payments of principal and interest, and if they not designated as fair value through net result. These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, these financial assets are measured at amortised cost using the effective interest method less any impairment. The financial assets at amortised cost category includes cash and deposits, and trade and other receivables (excluding statutory receivables and lease liabilities).

Financial liabilities at amortised cost are initially recognised on the date they originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method. Financial instrument liabilities measured at amortised cost include all of the Authority's contractual payables (excluding statutory payables).

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

#### Contractual receivables at amortised cost

The Authority has a low expected loss rate due to majority of funding sourced from State and Federal government.

Under this approach, the expected loss rate for the year ending 2024 has been calculated at 0%, and as such no loss allowance has been recognised. The Authority has a low expected loss rate due to majority of funding sourced from State and Federal government.

## 7.1.2 Financial instruments: Categorisation

	FINANCIAL ASSETS AT AMORTISED COST \$	FINANCIAL LIABILITIES AT AMORTISED COST \$	TOTAL \$
<b>2024</b>			
<b>Contractual financial assets</b>			
Cash and deposits	16,169,050	-	16,169,050
<i>Receivables: (i)</i>			
Trade receivables	471,718	-	471,718
Accrued revenue	12,709	-	12,709
<b>Total contractual financial assets</b>	<b>16,653,477</b>	<b>-</b>	<b>16,653,477</b>
<b>Contractual financial liabilities</b>			
<i>Payables: (i)</i>			
Trade payables	-	543,244	543,244
Accrued expenses	-	223,786	223,786
Other payables	-	1,188	1,188
<i>Borrowings:</i>			
Lease Liabilities (ii)	-	214,996	214,996
<b>Total contractual financial liabilities</b>	<b>-</b>	<b>983,214</b>	<b>983,214</b>
<b>2023</b>			
<b>Contractual financial assets</b>			
Cash and deposits	14,405,775	-	14,405,775
<i>Receivables: (i)</i>			
Trade receivables	2,983,398	-	2,983,398
<b>Total contractual financial assets</b>	<b>17,389,173</b>	<b>-</b>	<b>17,389,173</b>
<b>Contractual financial liabilities</b>			
<i>Payables: (i)</i>			
Trade payables	-	853,091	853,091
Accrued expenses	-	255,493	255,493
Other payables	-	3,449	3,449
<i>Borrowings:</i>			
Lease Liabilities (ii)	-	335,064	335,064
<b>Total contractual financial liabilities</b>	<b>-</b>	<b>1,447,097</b>	<b>1,447,097</b>

Notes:

(i) The total amounts disclosed here exclude statutory amounts.

(ii) Lease Liabilities are measured using AASB 16 and have been included here for completeness of financial liability disclosures.

### 7.1.3 Financial risk management objectives and policies

The Authority's main financial risks include credit risk, liquidity risk and interest rate risk. The Authority manages these financial risks in accordance with its financial risk management policy.

The Authority uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with the CEO and the Board.

#### Financial instruments: Credit risk

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. The Authority's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to the Authority. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with the Authority's contractual financial assets is minimal because the main debtors are the Victorian and Commonwealth Governments. For debtors other than the Government, the Authority has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate. For cash assets, the Authority's policy is to only deal with banks with a high credit rating assigned by international credit-rating agencies. All cash and deposits are held with the National Australia Bank and Westpac Bank.

The Authority records the allowance for expected credit loss for the relevant financial instruments applying AASB 9's Expected Credit Loss approach. Subject to AASB 9 impairment assessment include the Authority's contractual receivables and statutory receivables.

#### Financial instruments: Liquidity risk

Liquidity risk arises from being unable to meet financial obligations as they fall due. The Authority operates under the Government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

The Authority's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. The Authority maintains high levels of cash and deposits readily available to meet its financial obligations. The Authority manages its liquidity risk by maintaining adequate cash reserves and continually monitoring the Authority's expenditure commitments and cash flow needs.

#### Financial instruments: Market risk

The Authority's exposure to market risk is primarily through interest rate risk with significant surplus funds held in deposits at a call in the Central Banking System. The Authority has no exposure to foreign exchange risk or other price risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Authority is required to invest surplus funds with the State Government Central Banking System (CBS) in compliance with the Standing Directions 2018 under the *Financial Management Act 1994* (2018 Directions). The floating interest rates provided by the Central Banking System expose the Authority to interest rate risk. Management monitors movements in interest rates on a daily basis.

The carrying amounts of financial assets and financial liabilities that are exposed to interest rates and the Authority's sensitivity to interest rate risk are set out in the table that follows.

### Interest rate exposure of financial instruments

Contractual receivables, contractual payables and lease liabilities don't have interest rate risk exposure. Only cash and deposits has an interest rate risk exposure. In 2023 the weighted average interest rate was 4.36% (2023: 3.33%).

	WEIGHTED AVERAGE INTEREST RATE %	CARRYING AMOUNT \$	INTEREST RATE EXPOSURE		
			FIXED INTEREST RATE \$	VARIABLE INTEREST RATE \$	NON-INTEREST BEARING \$
<b>2024</b>					
<b>Financial assets</b>					
Cash and deposits	4.36	16,169,050	-	16,169,050	-
Contractual receivables		484,427	-	-	484,427
<b>Total financial assets</b>		<b>16,653,477</b>	<b>-</b>	<b>16,169,050</b>	<b>484,427</b>
<b>Financial liabilities</b>					
Contractual payables		768,218	-	-	768,218
Lease Liabilities		214,996	214,996	-	-
<b>Total financial liabilities</b>		<b>983,214</b>	<b>214,996</b>	<b>-</b>	<b>768,218</b>
<b>2023</b>					
<b>Financial assets</b>					
Cash and deposits	3.33	14,405,775	-	14,405,775	-
Contractual receivables		2,983,398	-	-	2,983,398
<b>Total financial assets</b>		<b>17,389,173</b>	<b>-</b>	<b>14,405,775</b>	<b>2,983,398</b>
<b>Financial liabilities</b>					
Contractual payables		1,112,033	-	-	1,112,033
Lease Liabilities		335,063	335,063	-	-
<b>Total financial liabilities</b>		<b>1,447,096</b>	<b>335,063</b>	<b>-</b>	<b>1,112,033</b>

### Interest rate risk sensitivity

The sensitivity analysis below shows the impact on the Authority's net result and equity for a movement of 50 basis points up and down in market interest rates.

	CARRYING AMOUNT \$	INTEREST RATE			
		-50 BASIS POINTS		+50 BASIS POINTS	
		NET RESULT \$	REVALUATION SURPLUS \$	NET RESULT \$	REVALUATION SURPLUS \$
<b>2024</b>					
Cash and deposits (i)	16,169,050	(80,845)	-	80,845	-
<b>2023</b>					
Cash and deposits (i)	14,405,775	(72,029)	-	72,029	-

(i) (i) Cash and deposits includes \$16,169,050 (2023: \$14,405,775) that is exposed to floating rates movements. Sensitivities to these movements are calculated as follows:

- 2024 : \$16,169,050 X 0.5% = \$80,845
- 2023 : \$14,405,775 X 0.5% = \$72,029

## 7.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet but are disclosed and, if quantifiable, are measured at nominal value.

### Contingent assets

As at 30 June 2024, the Authority has no known contingent assets.

### Contingent liabilities

As at 30 June 2024, the Authority has no known contingent liabilities.

## 7.3 Fair value determination

### *Significant judgement: Fair value measurements of assets and liabilities*

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of the Authority.

The Authority's property, plant and equipment are carried at fair value.

### Fair value hierarchy

In determining fair values, a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Authority determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

## 7.3.1 Fair value determination of financial assets and liabilities

The Authority currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short-term nature or with the expectation that they will be paid in full by the end of the 2023-24 reporting period.

These financial instruments include:

### Financial assets

Cash and deposits

Receivables:

- Trade receivables
- Accrued revenue.

### Financial liabilities

Lease liabilities

Payables:

- Trade payables
- Accrued expenses
- Other payables.

## 7.3.1 Fair value determination: Non-financial physical assets

## Fair value measurement hierarchy

	CARRYING AMOUNT AS AT 30 JUNE 2024 \$	FAIR VALUE MEASUREMENT AT END OF REPORTING PERIOD USING:		
		LEVEL 1 (i) \$	LEVEL 2 (i) \$	LEVEL 3 (i) \$
<b>Land at Fair Value</b>				
Non-specialised land	955,000	-	955,000	-
Specialised land	18,217,100	-	-	18,217,100
<b>Total Land at Fair Value</b>	<b>19,172,100</b>	<b>-</b>	<b>955,000</b>	<b>18,217,100</b>
<b>Buildings at Fair Value</b>				
Non-specialised buildings	1,598,293	-	1,598,293	-
Right-of-use assets - Buildings	-	-	-	-
<b>Total Buildings at Fair Value</b>	<b>1,598,293</b>	<b>-</b>	<b>1,598,293</b>	<b>-</b>
<b>Works assets at Fair Value</b>				
Works assets	25,861,931	-	-	25,861,931
<b>Total Infrastructure at Fair Value</b>	<b>25,861,931</b>	<b>-</b>	<b>-</b>	<b>25,861,931</b>
<b>Plant and equipment at Fair Value</b>				
Plant and equipment	303,724	-	-	303,724
<b>Total Plant and equipment at Fair Value</b>	<b>303,724</b>	<b>-</b>	<b>-</b>	<b>303,724</b>
<b>Office furniture and equipment at Fair Value</b>				
Office furniture and equipment	2,713	-	-	2,713
<b>Total Office furniture and equipment at Fair Value</b>	<b>2,713</b>	<b>-</b>	<b>-</b>	<b>2,713</b>
<b>Motor vehicles at Fair Value</b>				
Motor vehicles	22,325	-	22,325	-
Right-of-use assets - Motor Vehicles	214,379	-	214,379	-
<b>Total Motor vehicles at Fair Value</b>	<b>236,704</b>	<b>-</b>	<b>236,704</b>	<b>-</b>

Note:

(i) Classified in accordance with the fair value hierarchy, see Note 7.3.

	CARRYING AMOUNT AS AT 30 JUNE 2023 \$	FAIR VALUE MEASUREMENT AT END OF REPORTING PERIOD USING:		
		LEVEL 1 \$	LEVEL 2 \$	LEVEL 3 \$
<b>Land at Fair Value</b>				
Non-specialised land	955,000	-	955,000	-
Specialised land	18,217,100	-	-	18,217,100
<b>Total Land at Fair Value</b>	<b>19,172,100</b>	<b>-</b>	<b>955,000</b>	<b>18,217,100</b>
<b>Buildings at Fair Value</b>				
Non-specialised buildings	1,648,862	-	1,648,862	-
Right-of-use assets - Buildings	119,692	-	119,692	-
<b>Total Buildings at Fair Value</b>	<b>1,768,554</b>	<b>-</b>	<b>1,768,554</b>	<b>-</b>
<b>Works assets at Fair Value</b>				
Works assets	26,606,396	-	-	26,606,396
<b>Total Infrastructure at Fair Value</b>	<b>26,606,396</b>	<b>-</b>	<b>-</b>	<b>26,606,396</b>
<b>Plant and equipment at Fair Value</b>				
Plant and equipment	433,480	-	-	433,480
<b>Total Plant and equipment at Fair Value</b>	<b>433,480</b>	<b>-</b>	<b>-</b>	<b>433,480</b>
<b>Office furniture and equipment at Fair Value</b>				
Office furniture and equipment	3,014	-	-	3,014
<b>Total Office furniture and equipment at Fair Value</b>	<b>3,014</b>	<b>-</b>	<b>-</b>	<b>3,014</b>
<b>Motor vehicles at Fair Value</b>				
Motor vehicles	29,280	-	29,280	-
Right-of-use-assets - Motor Vehicles	219,422	-	219,422	-
<b>Total Motor vehicles at Fair Value</b>	<b>248,702</b>	<b>-</b>	<b>248,702</b>	<b>-</b>

There have been no transfers between levels during the period.



### Non-specialised land & non-specialised buildings

For non-specialised land and non-specialised buildings, an independent valuation was performed by the Valuer-General Victoria to determine the fair value using the Direct Comparison approach. The valuation of the subject property using this method we have had regard to the individual characteristics of the subject property relative to our analysis of the available market evidence. The effective date of the valuation was 30 June 2021.

Right-of-Use non-specialised buildings are valued as per the requirements of AASB 16 *Leases*. This is detailed further in Note 6.2.

### Specialised land

An independent valuation of the Authority's specialised land, an independent valuation was performed by the Valuer-General Victoria using the Direct Comparison approach whereby the subject properties are compared to recent comparable land sales or land with no added or nominal added improvement value sales and making adjustment for points of difference to establish the Fair Value. The effective date of the valuation was 30 June 2021.

The Authority conducted an assessment at 30 June 2024, and in line with FRD103 determined the requirement for a management revaluation due to a material movement identified in specialised land (in line with the Valuer General Land Indices) since the 30 June 2021 valuation. This assessment indicated no material variations in the carrying value of specialised land.

### Significant valuation uncertainty

The market that the assets are valued in is being impacted by the uncertainty that the coronavirus (COVID-19) outbreak has caused. The valuer has advised that the current market environment, impacted by coronavirus (COVID-19), creates significant valuation uncertainty. The value assessed at the valuation date may therefore change over a relatively short time period.

### Works assets

An independent valuation of the Authority's works assets was performed by the Valuer-General Victoria to determine the fair value using the cost approach. Where the fair value of an asset is not able to be reliably determined using market-based evidence, the cost approach is considered to be the most appropriate surrogate basis to determine fair value. The cost approach involves the establishment of the gross current replacement cost (GCRC) of an asset, which is then depreciated over the asset's normal useful life (NUL) to reflect its effective age. Due regard is made to any estimated end-of-life residual value. The effective date of the valuation was 30 June 2021.

The Authority conducted an assessment at 30 June 2024 following a review of works on Work Assets completed in the previous year with a material movement identified in works assets since the 30 June 2021 valuation. This assessment indicated no material variations in the carrying value of works assets.

### Motor vehicles

Motor vehicles are valued at fair value. The Authority acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in the Authority who set relevant depreciation rates during use to reflect the utilisation of the motor vehicles. These assets are classified as level 2 assets as there is an active secondary market where similar assets are valued, bought and sold in the ordinary course of business.

### Plant and equipment and Office furniture and equipment

Plant and equipment and office furniture and equipment is held at fair value. When plant and equipment or office furniture and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method.

There were no changes in valuation techniques throughout the period to 30 June 2024.

For all assets measured at fair value, the current use is considered the highest and best use.

	SPECIALISED LAND \$	WORKS ASSETS \$	PLANT AND EQUIPMENT \$	OFFICE FURNITURE AND EQUIPMENT \$
<b>2024</b>				
<b>Opening Balance</b>	<b>18,217,100</b>	<b>26,606,396</b>	<b>433,481</b>	<b>3,015</b>
Purchases (sales)	-	-	6,714	-
ROU adjustment	-	-	-	-
Transfers in (out) of Level 3	-	-	-	-
Depreciation	-	(744,465)	(55,573)	(302)
Gains or losses recognised in net result	-	-	(80,898)	-
<b>Subtotal</b>	<b>18,217,100</b>	<b>25,861,931</b>	<b>303,724</b>	<b>2,713</b>
Gains or losses recognised in other economic flows - other comprehensive income	-	-	-	-
Revaluation	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing Balance</b>	<b>18,217,100</b>	<b>25,861,931</b>	<b>303,724</b>	<b>2,713</b>
<b>2023</b>				
<b>Opening Balance</b>	<b>18,217,100</b>	<b>27,350,862</b>	<b>404,561</b>	<b>-</b>
Purchases (sales)	-	-	78,323	3,301.00
ROU adjustment	-	-	-	-
Transfers in (out) of Level 3	-	-	-	-
Depreciation	-	(744,466)	(49,403)	(286)
Gains or losses recognised in net result	-	-	-	-
<b>Subtotal</b>	<b>18,217,100</b>	<b>26,606,396</b>	<b>433,481</b>	<b>3,015</b>
Gains or losses recognised in other economic flows - other comprehensive income	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closing Balance</b>	<b>18,217,100</b>	<b>26,606,396</b>	<b>433,481</b>	<b>3,015</b>

**Description of significant unobservable inputs to Level 3 valuations**

	VALUATION TECHNIQUE	SIGNIFICANT UNOBSERVABLE INPUTS
<b>Specialised land</b>	Direct comparison approach	Sales evidence, unit of value by comparative basis (\$ per m <sup>2</sup> ) adjusted for a Community Service Obligation (CSO) adjustment.
<b>Works assets</b>	Cost approach	Gross current replacement cost (GCRC) of an asset, which is then depreciated over the asset's normal useful life (NUL) to reflect its effective age. Due regard is made to any estimated end-of-life residual value.
<b>Plant and equipment</b>	Current replacement cost	Useful life of the plant and equipment. Cost per Unit.
<b>Office furniture and equipment</b>	Current replacement cost	Useful life of the office furniture and equipment. Cost per Unit.

## 8. OTHER DISCLOSURES

### Introduction

This section provides additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

### 8.1 Ex gratia expenses

Ex gratia expenses are the voluntary payments of money or other non-monetary benefit (e.g. a write-off) that is not made either to acquire goods, services or other benefits for the entity to meet a legal liability, or to settle or resolve a possible legal liability of or claim against the entity.

The Authority had no ex gratia expenses for the year ending 30 June 2024 (2023 \$0).

### 8.2 Other economic flows included in net result

Other economic flows measure the change in volume or value of assets or liabilities that do not result from transactions.

	2024 \$	2023 \$
<b>Net gain/(loss) on disposal of non-financial assets</b>		
Proceeds from sale of non-financial assets	16,136	42,455
Less written down value	(95,910)	(11,434)
<b>Total net gain/(loss) on disposal of non-financial assets</b>	<b>(79,774)</b>	<b>31,021</b>

### 8.3 Reserves

	2024 \$	2023 \$
<b>Physical asset revaluation surplus: (i)</b>		
Balance at beginning of financial year	45,108,363	45,108,363
Revaluation increments	-	-
<b>Balance at end of financial year</b>	<b>45,108,363</b>	<b>45,108,363</b>
<b>Accumulated Deficit</b>		
Balance at beginning of financial year	(3,345,165)	(1,156,716)
Net transfers from accumulated funds	(1,162,203)	(2,188,449)
<b>Balance at end of financial year</b>	<b>(4,507,368)</b>	<b>(3,345,165)</b>
<b>Contributed Capital</b>		
Balance at beginning of financial year	21,426,923	21,426,923
<b>Balance at end of financial year</b>	<b>21,426,923</b>	<b>21,426,923</b>
<b>Total Reserves</b>	<b>62,027,918</b>	<b>63,190,121</b>

Note:

(i) The physical assets revaluation surplus arises on the revaluation of land and buildings and works assets.

#### 8.4 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994* (FMA), the following disclosures are made regarding responsible persons for the reporting period.

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

<b>Hon Harriet Shing MP</b>	Minister for Water	01 Jul 2023 to 30 Jun 2024
<b>Hon Ingrid Stitt MP</b>	Minister for Environment	01 Jul 2023 to 1 Oct 2023
<b>Hon Steve Dimopoulos MP</b>	Minister for Environment	2 Oct 2023 to 30 June 2024
<b>Catherine Jenkins</b>	(Chair)	01 Jul 2023 to 30 Jun 2024
<b>Fiona Cumming</b>	(Board Member)	01 Jul 2023 to 30 Jun 2024
<b>Nick Reynard</b>	(Board Member)	01 Jul 2023 to 30 Sept 2023
<b>Kenneth Latta</b>	(Board Member)	01 Jul 2023 to 30 Jun 2024
<b>Lia Sarto</b>	(Board Member)	01 Jul 2023 to 30 Jun 2024
<b>Catherine Phelps</b>	(Board Member)	01 Jul 2023 to 30 Jun 2024
<b>Wayne Weaire</b>	(Board Member)	01 Jul 2023 to 30 Jun 2024
<b>Michael Watson</b>	(Board Member)	01 Jul 2023 to 30 Jun 2024
<b>Andrew Meddick</b>	(Board Member)	01 Oct 2023 to 30 Jun 2024
<b>John Riddiford</b>	(CEO)	01 Jul 2023 to 8 Sept 2023
<b>Amber Clarke</b>	(CEO)	11 Sept 2023 to 30 Jun 2024

#### Remuneration

Remuneration paid or payable from the Authority in connection with the management of the Authority during the reporting period was:

	2024	2023
<b>Income band</b>		
\$0-\$9,999	1	0
\$10,000-\$19,999	7	7
\$20,000-\$29,999	1	1
\$120,000-\$129,999	1	0
\$210,000-\$219,999	1	0
\$270,000-\$279,999	0	1
<b>Total number of Responsible persons</b>	<b>11</b>	<b>9</b>
<b>Total Remuneration \$</b>	<b>409,987</b>	<b>424,225</b>

The compensation detailed above excludes the salaries and benefits the Portfolio Ministers receive. The Ministers' remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

### 8.5 Remuneration of executive officers

The number of executive officers, other than Ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long-service benefit or deferred compensation.

Termination benefits include termination of employment payments, such as severance packages.

The Authority did not have any executive officers, other than the CEO, to whom the Victorian Government's Public Entity Executive Remuneration (PEER) Policy applies.

The CEO is an accountable officer and therefore disclosed under Note 8.4.

	2024 \$	2023 \$
<b>Remuneration (i)</b>		
Short-term employee benefits	430,605	437,807
Post-employment benefits	46,999	44,147
Other long-term benefits	10,976	8,287
Termination benefits	-	-
<b>Total remuneration</b>	<b>488,580</b>	<b>490,241</b>
<b>Total number of executives (ii)</b>	<b>3</b>	<b>4</b>
<b>Total annualised employee equivalents (iii)</b>	<b>3</b>	<b>3</b>

Notes:

(i) The definition of Executive Officer as per FRD 15E has been adopted to identify key management personnel in 2023-24.

(ii) The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure (Note 8.6)

(iii) Annualised employee equivalent is based on the time fraction worked over the reporting period.

Termination benefits include termination of employment payments, such as severance packages.

### 8.6 Related parties

Related parties of the Authority include:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over);
- all cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

### Significant transactions with government-related entities

CCMA is a wholly owned and controlled entity of the state of Victoria. During the 2024 financial year, the Authority received significant funding from the following government-related entities:

Entity	FUNDING RECEIVED 2024 \$	FUNDING RECEIVABLE AT 30 JUNE 2024 \$
Department of Energy, Environment and Climate Action	8,980,640	-
Barwon Water	586,929	-
North Central CMA	35,000	-
Central Highlands Region Water Authority	11,250	-
Victorian Environmental Water Holder	30,611	-
Emergency Management Victoria	10,050	-

The Authority received significant funding from the following government-related entities for the year ending 30 June 2023:

Entity	FUNDING RECEIVED 2023 \$	FUNDING RECEIVABLE AT 30 JUNE 2023 \$
Department of Energy, Environment and Climate Action	7,548,727	-
Barwon Water	237,000	200,000
Central Highlands Region Water Authority	10,250	-
North Central CMA	35,000	-
Victorian Environmental Water Holder	127,488	-
Wannon Water	10,000	-

During the 2024 financial year, the Authority made significant payments to the following government-related entities:

Entity	PAYMENTS MADE 2024 \$	PAYABLE AT 30 JUNE 2024 \$	NATURE OF TRANSACTION/S
Department of Energy, Environment and Climate Action	180,464	-	Service Supply Agreements
Parks Victoria	193,567	-	Service Supply Agreements
Goulburn Broken CMA	126,650	66,964	Service Supply Agreements
Wimmera CMA	33,000	-	Service Supply Agreements
Department of Treasury and Finance (VicFleet Lease Mgt)	54,232	5,006	Lease Agreements

During the 2023 financial year, the Authority made significant payments to the following government-related entities:

Entity	PAYMENTS MADE 2023 \$	PAYABLE AT 30 JUNE 2023 \$	NATURE OF TRANSACTION/S
Department of Energy, Environment and Climate Action	661,401	38,602	Service Supply Agreements
Parks Victoria	371,847	47,821	Service Supply Agreements
Zoos Victoria	411,522	-	Service Supply Agreements
Great Ocean Road Coast and Parks Authority	75,594	-	Service Supply Agreements
Goulburn Broken CMA	154,689	61,541	Service Supply Agreements
Department of Transport and Planning	76,956	-	Asset Management
Wimmera CMA	33,000	-	Service Supply Agreements
Department of Jobs, Skills, Industries and Regions	32,550	4,935	Service Supply Agreements
Department of Treasury and Finance (VicFleet Lease Mgt)	53,854	-	Lease Agreements
Trust for Nature	57,827	-	Service Supply Agreements

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Ministers' remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State's Annual Financial Report.

	2024 \$	2023 \$
<b>Compensation of KMPs</b>		
Short-term employee benefits	808,139	816,049
Post-employment benefits	73,316	83,671
Other long-term benefits	17,113	14,746
<b>Total</b>	<b>898,568</b>	<b>914,466</b>

There were no significant related party transactions or balances that involved key management personnel, their close family members and their personal business interest.

## 8.7 Remuneration of auditors

	2024 \$	2023 \$
Victorian Auditor-General's Office for audit of financial statements	17,200	20,000
Internal audit costs	32,010	17,850
<b>Total auditors' remuneration</b>	<b>49,210</b>	<b>37,850</b>

## 8.8 Subsequent events

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

## 8.9 Australian Accounting Standards issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2023-24 reporting period. These accounting standards have not been applied to the Financial Statements. The Authority is reviewing its existing policies and assessing the potential implications of these accounting standards which includes:

### **AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities.**

AASB 2022-10 amends AASB 13 Fair Value Measurement by adding authoritative implementation guidance and illustrative examples for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.

Among other things, the Standard:

- specifies that an entity needs to consider whether an asset's highest and best use differs from its current use only when it is held for sale or held for distributions to owners under AASB 5 Non-current Assets Held for Sale and Discontinued Operations or if it is highly probable that it will be used for an alternative purpose;
- clarifies that an asset's use is 'financially feasible' if market participants would be willing to invest in the asset's service capacity, considering both the capacity to provide needed goods or services and the resulting costs of those goods and services;
- specifies that if both market selling price and some market participant data required to fair value the asset are not observable, an entity needs to start with its own assumptions and adjust them to the extent that reasonably available information indicates that other market participants would use different data; and
- provides guidance on the application of the cost approach to fair value, including the nature of costs to be included in a reference asset and identification of economic obsolescence.

This Standard applies prospectively to annual periods beginning on or after 1 January 2024, with earlier application permitted.

### **AASB 17 Insurance Contracts, AASB 2022-8 Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments and AASB 2022-9 Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector**

AASB 17 replaces AASB 4 Insurance Contracts, AASB 1023 General Insurance Contracts and AASB 1038 Life Insurance Contracts for not-for-profit public sector entities for annual reporting periods beginning on or after 1 July 2026.

AASB 2022-9 amends AASB 17 to make public sector-related modifications (for example, it specifies the pre-requisites, indicators and other considerations in identifying arrangements that fall within the scope of AASB 17 in a public sector context). This Standard applies for annual reporting periods beginning on or after 1 July 2026.

AASB 2022-8 makes consequential amendments to other Australian Accounting Standards so that public sector entities are permitted to continue to apply AASB 4 and AASB 1023 to annual periods before 1 July 2026. This Standard applies for annual reporting periods beginning on or after 1 January 2023.

### **AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current**

AASB 2020-1 amended AASB 101 Presentation of Financial Statements to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current and was applicable to annual reporting periods beginning on or after 1 January 2022.

AASB 2020-6 subsequently amended AASB 2020-1, deferring the mandatory effective date of AASB 2020-1 from 1 January 2022 to 1 January 2023. AASB 2022-6 was applicable for annual reporting periods beginning on or after 1 January 2022.

AASB 2022-6 amends and clarifies the requirements contained in AASB 2020-1. Among other things, it:

- clarifies that only those covenants that an entity must comply with at or before the reporting date affect a liability's classification as current or non-current; and
- AASB 2022-6 applies to annual reporting periods beginning on or after 1 January 2023.
- requires additional disclosures for non-current liabilities that are subject to an entity complying with covenants within twelve months after the reporting date.

AASB 2022-6 applies to annual reporting periods beginning on or after 1 January 2023.

The Authority is in the process of analysing the impacts of these standards and amendments. However, it is not anticipated to have a material impact. The Authority will not early adopt the Standard.

### **Other Amending Standards**

Several other amending standards and AASB interpretations have been issued that apply to future reporting periods, but are considered to have limited impact on the Authority's reporting.





SECTION 4

# Appendices – Key Performance Indicators

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## APPENDIX 1 – PERFORMANCE AGAINST LETTER OF EXPECTATION PRIORITY POLICY AREAS

PRIORITY POLICY AREA	2023/24 PERFORMANCE
<p><b>1. Improved performance and demonstrating outcomes:</b> Commit to delivering integrated catchment management, including leading the implementation and monitoring of catchment partnership agreements.</p>	<p>Corangamite CMA continues to lead the Corangamite Catchment Partnership to strengthen coordination, collaboration, and accountability; reduce duplication; and provide clarity on roles and responsibilities.</p> <p>In 2023-24 the partnership agreement has been maintained with 19 signatories and an annual forum held with all partners.</p>
<p><b>2. Climate change</b> Explore opportunities and/or deliver carbon sequestration initiatives and adapt to climate change and climate variability.</p>	<p>Corangamite CMA continues to co-lead a Barwon South West Carbon Offset Program with local governments and the Blue Carbon Lab. Corangamite CMA is also exploring carbon offset opportunities with Barwon Water, Central Highlands Water and Wannon Water. We have also continued to explore both blue and teal carbon opportunities with the Blue Carbon Lab and are developing soil carbon opportunities with local Landcare Networks.</p> <p>We continue to implement our Carbon Neutrality Action Plan which outlines a plan of leadership in the region on climate action.</p>
<p><b>3. Waterway and catchment health</b> Provide leadership in delivery of programs to improve the health of priority waterways and catchments.</p>	<p>In 2023-24 Corangamite CMA continued to lead both the Barwon Flagship and Living Moorabool Flagship waterway programs. This year included an evaluation of both programs with key recommendations informing planning for the next four years of these programs.</p> <p>We continued to support the Curdies River Coordinating Committee including the delivery of a community survey to better understand community aspirations for this waterway.</p> <p>Further activities and achievements are outlined in Section 1 ACHIEVEMENTS, OPERATIONAL PERFORMANCE AND KEY INITIATIVES.</p>
<p><b>4. Water for agriculture</b> Support a productive and profitable irrigation sector and vibrant and resilient regional communities.</p>	<p>In 2023-24 Corangamite CMA continued to work closely with Landcare and community groups to support and deliver on ground programs.</p> <p>Funded by the Commonwealth, the Sustainable Agriculture Facilitator continued to support sustainable land practices across the catchment via education and engagement activities.</p> <p>In 2023-24 the second series of Small Blocks Big Dreams workshops was delivered for both Bush Blocks and Small Producer participants.</p> <p>Further activities and achievements are outlined in Section 1 ACHIEVEMENTS, OPERATIONAL PERFORMANCE AND KEY INITIATIVES.</p>
<p><b>5. Community engagement and partnerships</b> Ensure that all aspects of service delivery will be customer and community centred.</p>	<p>In 2023-24 we reviewed and updated the CCMA Engagement and Communication Strategy. The updates strategy has expanded its focus to more clearly align with the IAP2 framework. It also clearly outlines the CMA's commitment to providing high quality service and delivering high standards of Customer service.</p> <p>In 2023-24 we completed our third biannual community stakeholder survey. Results from this indicate strong positive trends across a breadth of customer service and community engagement indicators.</p>

PRIORITY POLICY AREA	2023/24 PERFORMANCE
<p><b>6. Recognise Aboriginal cultural and spiritual values and support economic inclusion in the water sector:</b></p> <p>Promote self-determination of Traditional Owners, including by supporting the Treaty process as required. Support the implementation of Water is Life: Traditional Owner Access to Water Roadmap <a href="http://www.water.vic.gov.au/aboriginal-values/the-aboriginalwater-program">www.water.vic.gov.au/aboriginal-values/the-aboriginalwater-program</a> by building genuine partnerships with Traditional Owners in waterway and environmental water management and decision-making, and promote access to waterways and water for cultural, spiritual and economic purposes.</p>	<p>Corangamite CMA continues to strengthen and deepen our partnership with Traditional Owner groups.</p> <p>We have continued to partner with Glenelg Hopkins CMA to support the employment of a CMA Liaison Officer within Eastern Maar Aboriginal Corporation. This role is a first step in navigating how the CMA can best work with EMAC as they determine what delivery of Water is Life will look like on their country.</p> <p>We have maintained our partnership with Wadawurrung Traditional Owners Aboriginal Corporation and supported them as they have led the delivery of trial projects to deliver water to their country.</p>
<p><b>7. Recognise recreational values</b></p> <p>Support the wellbeing of communities by considering recreational values in waterway planning and management.</p>	<p>Through the delivery of the two flagship waterway projects, the Kitjarra-dja-bul Bullarto langi-ut project, and the Curdies River Coordinating Committee, the Corangamite CMA has led multi stakeholder collaborative projects that support the improvement of river health whilst also supporting improvements in recreational values. This includes considerations like improving access to the river, walking trails, and fish habitat.</p> <p>Through the management of the Barwon River through Geelong, Corangamite CMA has continued to improve recreational infrastructure and delivered the Barwon River Rules review ensuring the safe and equitable use of the river for users. In addition, the Barwon River through Geelong was determined as a new Recreational Area under the <i>Water Act 1989</i> in May 2024.</p>
<p><b>8. Resilient and liveable cities and towns</b></p> <p>Contribute to healthy communities and support resilient, liveable environments.</p>	<p>In 2023-24 the Corangamite CMA led the Kitjarra-dja-bul Bullarto langi-ut project. A partnership of Victorian Government Agencies, two local government authorities and Wadawurrung Traditional Owners to deliver a masterplan to further connect the community to the lower Moorabool and lower Barwon Rivers while protecting and enhancing the environmental and cultural values of the corridor.</p>
<p><b>9. Leadership, diversity, and culture</b></p> <p>Reflect the diverse needs of the community.</p>	<p>Corangamite CMA continues to lead the Corangamite Catchment Partnership to strengthen coordination, collaboration and accountability; reduce duplication; and provide clarity on roles and responsibilities. In 2023-24 the partnership agreement has been maintained with 19 signatories.</p> <p>Corangamite CMA continued to implement our diversity and inclusion plan and results from the 2023 People Matters Survey reports continuing positive trends.</p> <p>Corangamite CMA has committed to the Vic Catchments membership and strategic priorities including oversight of the state-wide working groups' project plans and identification of ministerial opportunities.</p> <p>Corangamite CMA increased its online presence with a significant increase in Facebook and other social media tools, building upon its digital strategy. Continued use of video conferencing as well as on ground forums has extended the means to communicate with key stakeholders. WaterWatch and EstuaryWatch programs continue to be very successful throughout the region.</p> <p>Additional activities and achievements are outlined in Activities and achievements are outlined in Section 1 ACHIEVEMENTS, OPERATIONAL PERFORMANCE AND KEY INITIATIVES.</p>

## APPENDIX 2 – DISCLOSURE INDEX

The Annual Report of Corangamite Catchment Management Authority is prepared in accordance with all relevant Victorian legislation. This index has been prepared to facilitate identification of Corangamite CMA's compliance with statutory disclosure requirements.

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## ACRONYMS AND TERMS

AVSAC	Aire Valley Stakeholder Advisory Committee
BAU	Business as Usual
CaLP	<i>Catchment and Land Protection Act</i>
CEO	Chief Executive Officer
CMA	Catchment Management Authority
Corangamite CMA	Corangamite Catchment Management Authority
CPA	Catchment Partnership Agreement
DEECA	Department of Energy, Environment, and Climate Action
EMAC	Eastern Maar Aboriginal Corporation
FoI	Freedom of information
FTE	Full-time equivalent
GORCAPA	Great Ocean Road Coast and Parks Authority
ha	Hectare
ICT	Information and Communications Technology
IOCE	Intermittently Open/Closed Estuary
IWM	Integrated Water Management
km	Kilometer
ML	Megalitre
MOU	Memorandum of Understanding
MP	Member of Parliament
MPSG	Major Project Skills Guarantee
NCA	Natural Capital Accounting
No.	Number
NRM	Natural Resource Management
OBP	Orange Bellied Parrot
OH&S	Occupational Health and Safety
PSP	Precinct Structure Plan
QAQC	Quality Assurance and Quality Control
RCS	Regional Catchment Strategy
SAF	Sustainable Agriculture Facilitator
SBBD	Small Blocks Big Dreams
SPF	Social Procurement Strategy
VIPP	Victorian Industry Participation Policy
VPSC	Victorian Public Sector Commission
WTOAC	Wadawurrung Traditional Owners Aboriginal Corporation

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