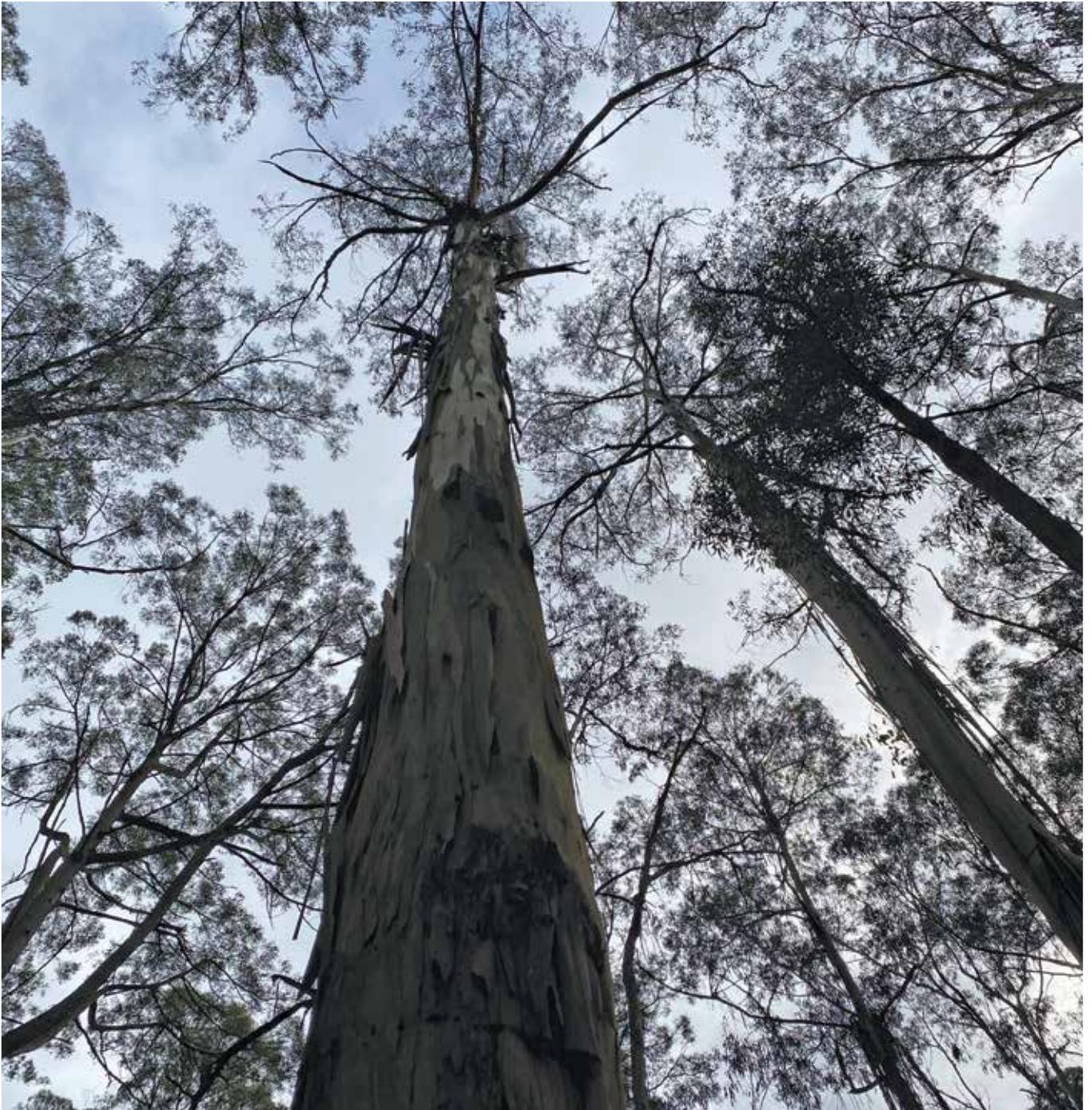




YARRAM YARRAM
LANDCARE NETWORK



ANNUAL REPORT
2019 - 2020



INTRODUCTION

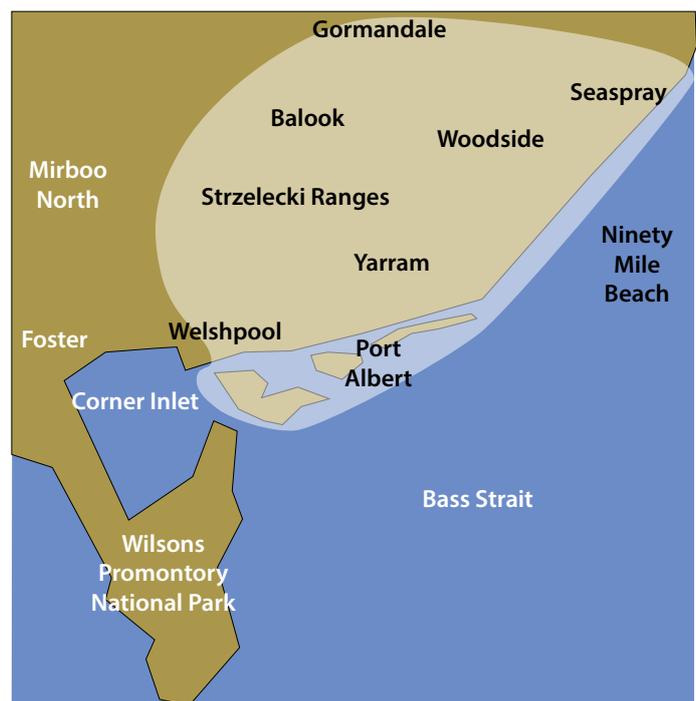
YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network exists to coordinate and encourage sustainable land management and productivity

This report outlines the activities carried out by the Yarram Yarram Landcare Network over the financial year from 1 July 2019 to 30 June 2020 and presents a summary of the financial status of the Network as at 30 June 2020 with accompanying Auditor's Report.

YYLN is an Incorporated Association, operating under a set of Standard Rules adopted on 31/10/2006 – updated version 4 - 15/6/2016.

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This report has been compiled by the Publications Committee.

CHAIR'S REPORT

YARRAM YARRAM LANDCARE NETWORK



HELGA BINDER

It felt like the entire 2019-2020 year was spent in lockdown due to the Covid pandemic and I thought there would be little to report. Silly me. There were in fact only four months of lockdown to work around and much happened before and during.

As has been my continued experience with our Landcare network, we are by and large resourceful, clever and determined to figure out how to work around the nasty curve-balls handed out to us by the weather, the government or, indeed, our less-than-cooperative neighbours.

The curve-balls this year have been bigger than usual.

We have gone from drought to fire to flood and from freedom to lock-down.

It is rare to find anyone

in our community who has not been affected by any of the extremes we have endured and the consequent impacts on ourselves and our families.

Although the Covid crisis took centre stage, we have had a particularly torrid year with climate, going from a three year drought in the east of our network to particularly high rainfall as the year progressed.

There were also the fires in Victoria and NSW which left us all in shock and saw many of our volunteer resources focussed on supporting those affected by the devastation.

Then came lockdown... and a lack of government commitment to Landcare Facilitator funding.

We finished this financial year with a promise from government for 6 months more facilitator funding but no word of what would happen after that.

To say the year has been a struggle would be an understatement.

Nevertheless, we still managed to get things done.

Our key achievements are outlined on page 07 of this report and the projects funded and underway in the 2019-2020 financial year are detailed on pages 8-9.

As well as these nuts and

bolts achievements much progress was made with community engagement, volunteer celebration and developing new partnerships.

Through our JARR project, and particularly via the Broadleaf Seagrass component of that project, we have made great advances with community engagement.

Ties have been consolidated with a range of new stakeholders, especially in the fishing industry and new partnerships explored with organisations such as Green Collar.

To celebrate the success of our venture into seagrass rehabilitation we held our annual BBQ at sea on the Nooramunga tours catamaran owned by the Hobson family.

Other than our AGM, which was held at the Ship Inn in Yarram, this was our only other outing as a network.

The lockdowns from March to end of the financial year put paid to any other group frivolity.

Meetings were held by phone or cancelled and then, as we became more used to the virtual arena, held via computer using Zoom or Microsoft Teams.

We decided that the time would be most constructively spent by planning and development and to that end Scott

focussed on developing proposals for new funding streams in sustainable agriculture.

We hope to reap the rewards of all this work in the new financial year.

Board structure remains the same with 9 board members actively contributing above and beyond attendance at the bi-monthly meetings.

All-in-all, I think we have had a successful year in Landcare in our region and look forward to reaping the rewards of all of our planning in the 12 months to come. ■

Thankyou

Helga Binder
Chair

TREASURER'S REPORT

YARRAM YARRAM LANDCARE NETWORK



The Financial constraints for Landcare continues.

Financial year 2019-2020 has been another successful year of project delivery resulting in an overall income of \$274,578. Grant funding has again been limited.

Covid 19 has delayed some grant applications this year. This will result in a scarcity of projects for the early part of the coming year.

The funding committee has been concentrating on finding new funding sources throughout the year. To this end they have approached private companies and other environmental bodies which has resulted in some positive indications. This action will be ongoing for the 2020-2021 financial year.



JOHN MCCLUMPHA

We still have the challenge in relation to Coordinator funding. This has been exacerbated by Covid 19 which has seen the funding being allocated on a six monthly basis (in lieu of a four year basis) for the 2020-2021 financial year. There have been some changes in staffing positions in DELWP of

those responsible for the Coordinator funding and an extensive review of the funding allocation and process has occurred over the last twelve months. We are confident that this will result in a more stable funding process and hopefully a more fruitful one.

Our ongoing practice of depositing our grant funds into term deposit accounts until they are required has delivered an additional income of just under \$10,000 this financial year, despite the falling interest rates. ■

John McClumpha
Treasurer.

Distribution of funds for 2019/2020		
	Credit	Debit
Net Assets	\$786,030	
Monies committed to projects		\$186,812
Monies held on behalf of groups/sub groups		\$65,376
Emergency fund		\$60,000
Staffing and administration		\$189,210
Totals	\$786,030	\$501,398
Remaining funds	\$284,632	



NETWORK OVERVIEW

YARRAM YARRAM LANDCARE NETWORK

The Yarram Yarram Landcare Network (YYLN) was established in 1995 and covers a diverse area of approximately 218,000ha. YYLN stretches from the temperate rainforests of the Strzelecki Ranges to the Ramsar listed wetlands of Corner Inlet and Nooramunga Marine and Coastal Park, encompassing the Giffard Plain, along the Ninety Mile Beach to beyond Seaspray.

The YYLN is the umbrella organisation for the nine active and a number of recessed groups across the region. It provides support and strategic direction across the YYLN area. The groups are made up of volunteers from the local area. Groups are either catchment based e.g. Albert River or local area based e.g. Yarram Urban. YYLN operates under the model of both fully independent groups and also sub-groups. Members are involved in

a range of activities and events including: protecting remnant vegetation, building corridors and revegetation of degraded sites, invasive plant and animal control, sustainable agriculture and environmental education and appreciation. Our Landcare Groups provide a framework for locals to get together, with each group having its own priorities, characteristics and personality.

The YYLN is a not-for-profit, incorporated association, managed by a volunteer board who ensure the organisation is well governed, provide strategic direction for the region, and is representative of all the local groups. It is not a representative board (ie. each group provides a member).

YYLN Board

The Network is supported by an extremely dedicated group of members who give of their time voluntarily.

These members apply their various skills and knowledge to ensure that landcare in our region remains vital and progressive.

Executive and administration support was provided by the Network Coordinator, Scott Elliott.

Each member is appointed for a two year term.

The current YYLN board consists of:

Helga Binder	Chair; Publications Committee
David McAninly	Vice Chair; Events Committee
John McClumph	Treasurer; Publications, Employment Steering, and Funding Committees
Melissa Ainsworth	Acting Secretary; Publications Committee
Michael Hobson	General member; JARR Committee Chair; Events Committee
Trevor Colvin	General member; Publications and Funding Committees
Libby Balderstone	General member; Employment Steering Committee
Gus Hughes	General member; Funding Committee
David MacAulay	General member

In addition to the internal committees, the Network Board is represented at the Regional Landcare Forum by David McAninly and Helga Binder.

In the 2019/2020 financial year the YYLN Board meetings were held on the following dates:	17 July, 2019	11 December, 2019
	14 August, 2019	12 February, 2020
	9 October, 2019	8 April, 2020
	20 November, 2019	10 June, 2020

NETWORK OVERVIEW

YARRAM YARRAM LANDCARE NETWORK



YYLN Staff

During the 2019/2020 financial year we have continued running with part-time facilitator, Scott Elliott, and part-time project officer, Jason Pickering.

YYLN Landcare Groups

The Network has the following member groups and sub-groups:

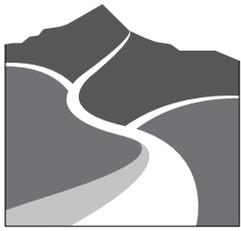
- Albert River Landcare: Craig Moore, Contact Officer
- Binginwarri Landcare: Barbara Waterman, Contact Officer
- Hedley Landcare: Maree Avery, Contact Officer
- Madalya Landcare: Gus Hughes, Contact Officer
- Merriman Creek Landcare: Greg Avery, Spokesperson; Melissa Ainsworth, Contact Officer
- Won Wron/Devon North Landcare: Scott Elliott
- Wonyip Landcare: John Kosta, Contact Officer
- Woodside Landcare: Fergus Irving President; Nicki Jennings, Secretary
- Yarram Urban Landcare: Peter Hill, Contact Officer

There were 75 paid up member families within the Network for the financial year, all whom were deemed financial by the FTLA for insurance purposes.

YYLN Achievements 2019/2020

As well the projects outlined on pages 8-9 of this annual report, our network recorded:

- Kilometres of fencing completed: 13 km
- Hectares of revegetation completed: 9ha
- Direct seeding completed: 7ha
- Total number of trees planted: 10,400 tubestock
- Hectares of remnant vegetation protection: 5ha
- Hectares of weed control: 105ha
- Hectares of broadleaf seagrass restored: 10ha



PROJECT SUMMARIES

YARRAM YARRAM LANDCARE NETWORK

19/20 YYLN PROJECT PROGRAM SUMMARY

Project	Funding	INTENDED OUTCOMES and delivery outputs
Victorian Landcare Facilitator Program	DELWP	Capacity building, network support and project development
Victorian Landcare Grants 18/19	DELWP via WGCMA	Fencing waterways and remnant vegetation protection, corridors/shelter belt development through direct seeding and tube stock. Bird Monitoring
Restoring Seagrass Meadows in Nooramunga Marine Reserve	– Biodiversity On-ground Action, Community Volunteer Action Grants DELWP	Restore 8 hectares of broadleaf seagrass (<i>Posidonia australis</i>) at sites in Corner Inlet.
Building fisheries productivity through community-led habitat restoration	Smart Farms, Small Grants Scheme, Federal Department of Agriculture, National Landcare Program	Restore 200 hectares of broadleaf seagrass (<i>Posidonia australis</i>) in Corner Inlet
Restoring habitat to Golden Creek	Biodiversity On-ground Action, , Community Volunteer Action Grants DELWP	Remove willow trees along a 1.3 kilometre section of the Golden Creek, fence and revegetate these areas.
Jack and Albert River Restoration Project – Project Officer Staff Funding	Wettenhall Environment Trust	Staff Support for YYLN in the form of on-ground project officer
Protecting the Jack, Albert and Tarra river Catchments from Woody Weeds	Biodiversity On-ground Action, Community Volunteer Action Grants DELWP	Control of blackberry, box thorn and gorse at 50 landowners' properties
Landcare Support Grants	DELWP via WGCMA	Provide assistance with group costs such as insurance, incorporation and operational needs
Creating Martin's Toadlet Habitat on Reedy Creek - Phase 2 –	Biodiversity On-ground Action, Community Volunteer Action Grants DELWP	To remove willows along the Reedy Creek, fence and revegetate these areas, creating new habitat for Martin's Toadlet
Mentoring Pilot Project	DELWP via WGCMA – Victorian Landcare Grants AND WGCMA - Our Catchment Our Community	To mentor and encourage new Landcare members to complete on-ground projects at their own properties: via a bus trip, permaculture training, regular catchups and whole farm planning training.

PROJECT SUMMARIES

YARRAM YARRAM LANDCARE NETWORK



19/20 YYLN PROJECT PROGRAM SUMMARY

Project	Funding	INTENDED OUTCOMES and delivery outputs
Drought Tolerant Pasture Reassessment - Farming and Community Group Drought Funding Program	Agriculture Victoria	To compile information and deliver events that improve the resilience of farming communities to handle dry seasonal conditions
Hiawatha Reserve Restoration	Wellington Shire Council	To develop a masterplan for Hiawatha Reserve area.
Creating new habitat for the Strzelecki Koala	WGCMA	To produce a student-led film festival, including production, editing and screening event.
	Communities Environment Program – Federal Department of Environment	To establish new eucalypt habitat for the Strzelecki Koala and protect remnant vegetation.
Corner Inlet Broadleaf Seagrass Restoration Project - Building Fishery Resilience Underwater.	Smart Farms, Small Grants Scheme, Federal Department of Agriculture, National Landcare Program	To restore 4ha of broadleaf seagrass (<i>Posidonia australis</i>) using SCUBA-based methods.
Demonstrating new approaches to cover cropping and soil carbon in Gippsland's Coastal Plain	Smart Farms, Small Grants Scheme, Federal Department of Agriculture, National Landcare Program	To establish three trial plots for multi-species cover cropping using the SoilKee Renovator and to establish a final plot of perennial pasture. Assess carbon implications for these new cropping regimes.
Saving the barking owl and pygmy possum from potential extinction	Communities Environment Program – Federal Department of Environment	To implement and Indian Myna control program to protect threatened native species that nest
Jack and Albert River Water Monitoring Project	Wettenhall Environment Trust	To complete water monitoring at six sites in the Jack and Albert River catchments, completing in-field and laboratory-based analysis to inform future on-ground works
Improving Biodiversity Outcomes at Jack Smith Lake	Wellington Shire Council	To remove woody weeds and improve public amenities at Hiawatha Reserve
	Victorian Landcare Grants 19/20 DELWP via WGCMA	To fence and revegetate environmentally significant land adjacent to Jack Smith Lake
Creating new Wildlife Corridors on the Bruthen Creek	Victorian Landcare Grants 19/20 DELWP via WGCMA	To convert an area of former pine plantation into wildlife habitat on the banks of the Bruthen Creek via fencing, tree planting and weed control



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Vic Hill Audit

SMSF Auditor

ABN 38 697 418 852

PO Box 10

Yarragon 3823

Telephone 0417360113

E-Mail: vichillaudit@gmail.com

September 7, 2020

AUDITORS REPORT

To the members of the Yarram Yarram Landcare Network:

Report on the Financial Report

I have audited the accompanying financial report, being a general purpose financial report of the Yarram Yarram Landcare Network, which comprises of the Balance Sheet as at 30 June 2020, the Income Statement, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Committee's Report.

Committee's Responsibility for the Financial Report

The Committee of the association are responsible for the preparation of the financial report, and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012*. The Committee's responsibility also includes such internal control as the Committee determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

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

Independence

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



Auditor's Opinion

In my opinion the financial report of the association has been prepared in accordance with the *Association Incorporation Reform Act 2012* including:

- (a) giving a true and fair view of the entity's financial position as at 30 June 2020 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards as referred to in Note 1 to the financial statements.

Basis of Accounting and Restriction on Distribution

Without modifying my opinion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Yarram Yarram Landcare Network to meet the requirements of the *Associations Incorporation Reform Act 2012*. As a result the report may not be suitable for another purpose.

A handwritten signature in black ink, appearing to read 'Victor Hill'.

Victor Hill, FIPA

September 7, 2020



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network Detailed Balance Sheet as at 30 June 2020

	Note	2020 \$	2019 \$
Current Assets			
ANZ Operating Cheque Account		-	100.00
ANZ Online Saver		-	194.31
ANZ Business One		-	148.89
BB Operating Account		38,195.50	18,642.13
BB Saver Account		226,463.17	404,789.31
BB Term Deposit		510,351.91	412,168.77
BB Card Account		701.26	611.24
Petty Cash		31.25	-
Accounts Receivable		-	6,560.40
Total Current Assets		775,743.09	843,215.05
Non-Current Assets			
Motor Vehicles		29,387.70	29,387.70
Less: Accumulated depreciation		(29,387.70)	(29,387.70)
Total Non-Current Assets		-	-
Total Assets		775,743.09	843,215.05
Current Liabilities			
Tax Payable		7,367.96	16,029.51
Total Liabilities		7,367.96	16,029.51
Net Assets		768,375.13	827,185.54
Members' Funds			
Accumulated surplus (deficit)		768,375.13	827,185.54
Total Members' Funds		768,375.13	827,185.54

FINANCIALS

YARRAM YARRAM LANDCARE NETWORK



Yarram Yarram Landcare Network Income and Expenditure Statement For the year ended 30 June 2020

	2020 \$	2019 \$
Income		
Landcare Members	1,990.74	2,045.29
Regional Contributions	260,383.48	279,621.13
Sponsorship Income	-	5,227.28
Interest received	9,857.60	12,043.20
Miscellaneous Income	-	5,477.30
Recoverable Costs	2,346.36	1,609.09
Total income	<u>274,578.18</u>	<u>306,023.29</u>
Expenses		
Advertising	821.40	581.81
Audit Fees - External	2,363.95	2,396.20
Bank fees & charges	242.71	-
C&F Reimbursable Cost	-	75.23
Conference/Seminar costs	126.50	-
Consultants fees	43,055.45	20,385.02
Contractors	48,413.63	21,513.90
Fares & Accommodation	4,586.36	-
Fencing	15,627.28	11,222.73
Motor Vehicle Expenses	1,069.85	1,004.36
Incentives/Grants Paid	4,040.62	18,661.64
Insurance & Rego	2,377.98	2,652.87
Leases/Rentals	1,800.00	250.00
Materials	8,579.44	13,778.57
Meeting Expenses	3,911.10	3,242.65
Minor Equipment	6,434.41	770.72
Photocopying & Printing	1,054.55	7.27
Postage	123.16	80.92
Project Event Catering	2,824.46	-
Promotions & PR	181.82	1,145.45
Remuneration	170,581.33	92,630.18
Repairs & maintenance	4,131.09	166.07
Staff Facilities	-	16.30
Subscriptions/Publications	112.28	3,369.19
Telephone/Communication	-	45.45



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network Income and Expenditure Statement For the year ended 30 June 2020

	2020 \$	2019 \$
Trees	10,910.17	15,865.49
Uniforms, Medicals Etc	19.05	45.41
Total expenses	333,388.59	209,907.43
Profit (loss) from ordinary activities before income tax	(58,810.41)	96,115.86
Income tax revenue relating to ordinary activities	-	-
Net profit (loss) attributable to the association	(58,810.41)	96,115.86
Total changes in equity of the association	(58,810.41)	96,115.86
Opening retained profits	827,185.54	731,069.68
Net profit (loss) attributable to the association	(58,810.41)	96,115.86
Closing retained profits	768,375.13	827,185.54



Yarram Yarram Landcare Network
Statement of Changes in Equity for the year ended 30/06/2020

	Notes	Retained Earnings	Total
Balance at 01/07/2018		731,069.68	731,069.68
Comprehensive income			
Profit attributable to the members		96,115.86	96,115.86
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		96,115.86	96,115.86
Balance at 30/06/2019		827,185.54	827,185.54
Comprehensive income			
Profit attributable to the members		(58,810.41)	(58,810.41)
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		(58,810.41)	(58,810.41)
Balance at 30/06/2020		768,375.13	768,375.13



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network
Statement of Cash Flows
For the year ended 30 June 2020

	2020	2019
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	271,280.98	287,419.69
Payments to Suppliers and employees	(342,050.14)	(191,696.83)
Interest received	9,857.60	12,043.20
Net cash provided by (used in) operating activities (note 2)	<u>(60,911.56)</u>	<u>107,766.06</u>
Net increase (decrease) in cash held	(60,911.56)	107,766.06
Cash at the beginning of the year	<u>836,654.65</u>	<u>728,888.59</u>
Cash at the end of the year (note 1)	<u><u>775,743.09</u></u>	<u><u>836,654.65</u></u>

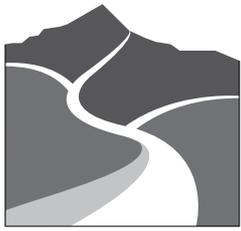


Yarram Yarram Landcare Network
Statement of Cash Flows
For the year ended 30 June 2020

	2020	2019
Note 1. Reconciliation Of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.		
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
ANZ Operating Cheque Account	-	100.00
ANZ Online Saver	-	194.31
ANZ Business One	-	148.89
BB Operating Account	38,195.50	18,642.13
BB Saver Account	226,463.17	404,789.31
BB Term Deposit	510,351.91	412,168.77
BB Card Account	701.26	611.24
Petty Cash	31.25	-
	775,743.09	836,654.65

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(58,810.41)	96,115.86
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	6,560.40	(6,560.40)
Increase (decrease) in other creditors	-	(500.00)
Increase (decrease) in sundry provisions	(8,661.55)	18,710.60
Net cash provided by (used in) operating activities	(60,911.56)	107,766.06



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network

Notes to the Financial Statements For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of Victoria and the Australian Charities and Not-for-profits Commission Act 2012. The committee has determined that the association is not a reporting entity. These financial statements have been prepared in accordance with requirements of AASB101 'Presentation of Financial Statements', AASB107 'Statement of Cash Flows', AASB108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB1048 'Interpretation of Standards' and AASB1054 'Australian Additional Disclosures'.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(d) Cash and Cash Equivalents

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



Yarram Yarram Landcare Network

Notes to the Financial Statements For the year ended 30 June 2020

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network

Notes to the Financial Statements For the year ended 30 June 2020

In the opinion of the Committee the Balance Sheet, the Income Statement, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of the Yarram Yarram Landcare Network as at 30 June 2020 and its performance for the period ended on that date in accordance accounting polices outlined in Note 1 of the financial statements.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Chairman

Treasurer