



YARRAM YARRAM
LANDCARE NETWORK



ANNUAL REPORT
2020 - 2021



INTRODUCTION

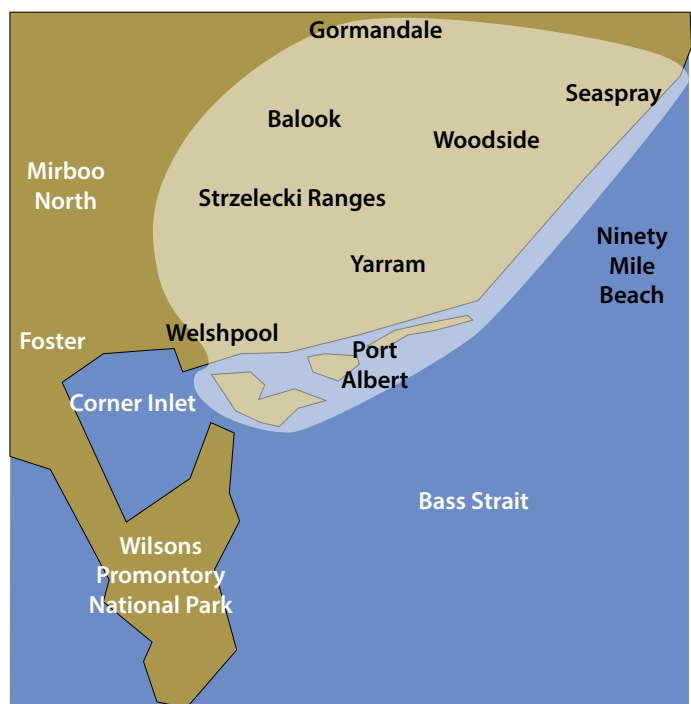
YARRAM YARRAM LANDCARE NETWORK

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 2020 to 30 June 2021 and presents a summary of the financial status of the Network as at 30 June 2021 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.

Front cover photo - a quiet moment of reflection after a year of challenge. Courtesy H. Binder

CHAIR'S REPORT

YARRAM YARRAM LANDCARE NETWORK



HELGA BINDER

Another year of getting knocked down and getting up again. I continue to marvel at the resilience of so many people in the face of adversity.

It began with finally getting a 6 month extension for Facilitator funding from July-December 2020.

Our Government seemed to have had a lot of trouble deciding how they were going to support Landcare volunteers. By the end of December they still hadn't figured it out and extended the existing funding for another six months.

Finally, in mid February a new package was tabled and all networks were given a very short time to apply. Suffice to say it was tough going with a plethora of new restrictions and conditions that had to be met if funding was to be given.

Then, just before the end of the financial year we discovered that we would be funded for a part-time position for another three years.

It appears that our Government may have lost complete sight of what supporting the Landcare movement is all about.

To that end, a lot of time has been spent this year on figuring out how we rectify the problem with government or whether we ramp up our efforts to find staff funding elsewhere. A tough problem for a bunch of volunteers who are just trying to do their best for the natural environment and their community.

In the face of the ongoing battle for survival of our network's paid staff we have, of course, continued to be hampered by severe lock down restrictions.

These restrictions seriously put a spanner in our works and much of the essence of Landcare - the ability to gather and share energy and ideas - was diminished.

In one sense it was rather lucky that, for the first time since the mid 1970's, no broadleaf seagrass fruit hit the surface of Corner Inlet. Perhaps the sea realised this was not the year for organising crowds of volunteers to participate in sandbagging and redeploying seed?

To further complicate matters, there has been very little grant money coming from government.

What we have applied for either has been delayed or didn't make it through the system due to massive competition from other organisations.

So, 'what is the good news' you may well ask?

Firstly, we did manage to attract \$100,000 for our Corner Inlet Credits project under the Federal Government's Smart Farms Program. We are hoping that the three pilot projects that will be developed with this money will end in solid methods for attracting finance into the area. In return our community will do its utmost to keep pollution to a minimum and our rivers and estuaries clean. To have an alternative source of funds for this work would be very welcome indeed.

We have also finished a comprehensive water monitoring project to test the quality of the water we are feeding into the base of our catchment. This project was funded by our long-term philanthropic partner, the Wettenhall Environment Trust and the report should be completed by the time you read this and available from our office, if you are interested in the detail.

Two rounds of surveys

during spring and summer saw a **reassessment of bird species in the JARR catchments**. These were completed by the end of the financial year, as was a **mentoring video** featuring Garden Farm at Hiawatha, MacLennan's farm in Woodside and Amber Creek Farm in South Gippsland. We hope these resources will be of benefit to the community for future projects.

Another feather in our cap was winning an award at the inaugural Victorian Marine & Coastal Council awards in 2020. The award for 'Distinction in biodiversity and ecosystem conservation' was given to our broadleaf seagrass restoration project. It was presented online on 20 November 2020.

As with other matters, most of the 20/21 progress was due to online collaboration between partners.

Meetings continued, events such as the Circular Economy event held in Yarram in May were organised and held, Regional Landcare information was shared and conversations continued with our partners to strengthen our ties.

We hope that our groups also managed to conquer the world of online meetings and that it has



CHAIR'S REPORT

YARRAM YARRAM LANDCARE NETWORK

allowed them to keep in touch with each other during the lockdown periods.

Finally, this financial year ended much as it began, with a massive storm that caused vast amounts of destruction across our region.

There were week long power outages, large-scale flattening of plantation

timbers and widespread loss of revegetation work. *A climactic end to a frustrating year.*

I only hope that when the floodgates are reopened we see a resurgence of community collaboration, energy and goodwill.

Along with a bunch of new members coming from those who have decided that a country lifestyle is infinitely better than the claustrophobia of the big cities, the Board looks

forward to an increased interest in onground projects.

With a bit of luck we will see new ideas and mountains of fresh energy pour into our efforts to make the small world we live in a shining example of what can be done with a bit of knowledge and a ton of goodwill. ■

Thankyou

Helga Binder
Chair

TREASURER'S REPORT

YARRAM YARRAM LANDCARE NETWORK



The Financial constraint for Landcare continues.

The main constraint on income is a result of the Government withholding several annual Grant funding opportunities.

This has resulted in fewer projects being available to support our staff and the Network in general and sees our income down 18% on last financial year.

Despite this, and the constraints resulting from COVID19, the Financial year 2020-2021 has been another successful year of project delivery resulting in an overall income of \$224,401.

The work which the funding committee undertook last financial year in approaching private companies and other environmental bodies has not progressed as planned due to limitations due to



JOHN MCCLUMPHA

John McClumpha
Treasurer

COVID and the uncertainty in industry re the long term effects due to COVID. This action needs to be re-instigated in the future to attract new funding sources as Government funds become increasingly difficult to procure.

We still have the challenge in relation to Facilitator funding. Fortunately, we have been successful in obtaining a Facilitator funding grant for the next three years. This will cover part of the cost of our

part time facilitator. The remaining funds required need to be found from other sources.

Our ongoing practice of depositing our grant funds into term deposit accounts until they are required has delivered an additional income of \$3,700 this financial year. Only 35% of the earnings of the previous financial year. This low return is due to the considerable drop in interest rates. ■

Distribution of funds for 2019/2020		
	Credit	Debit
Net Assets	\$713,158	
Monies committed to projects		\$317,372
Monies held on behalf of groups/sub groups		\$58,952
Emergency funds		\$60,000
Staffing and administration		\$276,834
Total		\$713,1258



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 a not-for-profit incorporated association, managed by a volunteer board that ensures the organisation is well governed, provides strategic direction for the region and is representative of all the local groups under its umbrella.

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. Woodside or Yarram Urban.

YYLN operates under the model of both fully independent groups, sub-groups and members who are

not aligned with any group.

Members are involved in a range of activities and events including:

- protection of remnant vegetation;
- building wildlife corridors;
- revegetation of degraded sites;
- invasive plant and animal control;
- sustainable agriculture;
- landscape scale initiatives;
- biodiversity management;
- monitoring programs;
- community education; and
- environmental appreciation projects.

Our Landcare Groups provide a framework for locals to get together to discuss ideas and plan projects with each group having its own priorities, characteristics and personality.

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.

In the 2020/2021 financial year executive and administration support was provided by the Network Coordinator, Scott Elliott.

Each board member is appointed for a two year term.

In the 2020/2021 financial year the YYLN Board meetings were held on the following dates: 12/08/2020; 14/10/2020; 25/11/2020; 10/02/2021; 14/04/2021; 12/05/2021

The YYLN board during this period consisted of:

Helga Binder	Chair; Publications Committee; Funding Committee
David McAninly	Vice Chair; Events Committee
Gus Hughes	Treasurer; Funding Committee
John McClumpha	Secretary; Publications, Employment Steering, and Funding Committees
Melissa Ainsworth	General member; Publications Committee
Michael Hobson	General member; JARR Committee Chair; Events Committee
Frankie MacLennan	General member (standing in for Julieanne Peavey)
Barbara Waterman	General member
John Ballis	General member

* Libby Balderstone remained on the Employment Steering Committee until the end of the financial year.

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

NETWORK OVERVIEW

YARRAM YARRAM LANDCARE NETWORK



YYLN Staff

During the 2020/2021 financial year we have continued running with part-time facilitator, Scott Elliott, and part-time project officer, Jason Pickering.

YYLN Landcare Groups

The Network had 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 2020/2021

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

- Kilometres of fencing completed: 7.5 km
- Hectares of revegetation completed: 9ha
- Direct seeding completed: 4ha
- Total number of trees planted: 6,400 tubestock
- Hectares of remnant vegetation protection: 6ha
- Hectares of weed control: 77ha
- Hectares of broadleaf seagrass restored: 2ha



PROJECT SUMMARIES

YARRAM YARRAM LANDCARE NETWORK

20/21 YYLN PROJECT PROGRAM SUMMARY

Project	Funding	INTENDED OUTCOMES and delivery outputs
Victorian Landcare Facilitator Program	DELWP	Capacity building, network support and project development
Farmers, fishers and foresters working together to improve water quality in Corner Inlet, Victoria	Smart Farms, Small Grants Scheme, Federal Department of Agriculture, Water and Environment, National Landcare Program	To deliver three pilot projects that will underwrite a future water quality credit program for the Corner Inlet catchment
Posidonia Partnership – working with the recreational fishing sector to improve Corner Inlet's seagrass meadows	Fish Habitat Restoration Program, Federal Department of Agriculture, Water and the Environment via WGCMA	To restore 12 hectares of Broadleaf seagrass in Corner Inlet via a partnership with the recreational and commercial fishing sectors.
Bushfire recovery on private land adjoining the Holey Plains State Forest	Landcare Australia/ WIRES	To restore areas of private farmland in Stradbroke West to provide new habitat for rare and endangered species affected by the Holey Plains bushfire.
Victorian Landcare Grants 19/20	DELWP via WGCMA	Fencing waterways and remnant vegetation protection, corridors/shelter belt development through direct seeding and tube stock. Bird Monitoring.
Building fisheries productivity through community-led habitat restoration	Smart Farms, Small Grants Scheme, Federal Department of Agriculture, Water and Environment, National Landcare Program	Restore 200 hectares of broadleaf seagrass (<i>Posidonia australis</i>) in Corner Inlet
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, boxthorn and gorse at 50 landowners' properties
Hiawatha Reserve Restoration	Wellington Shire Council	To develop a masterplan for Hiawatha Reserve area.
Creating new habitat for the Strzelecki Koala	Communities Environment Program – Federal Department of Environment	To establish new eucalypt habitat for the Strzelecki Koala and protect remnant vegetation.

PROJECT SUMMARIES

YARRAM YARRAM LANDCARE NETWORK



20/21 YYLN PROJECT PROGRAM SUMMARY

Project	Funding	INTENDED OUTCOMES and delivery outputs
Corner Inlet Broadleaf Seagrass Restoration Project - Building Fishery Resilience Underwater.	Smart Farms, Small Grants Scheme, Federal Department of Agriculture, Water and Environment, 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, Water and Environment, 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 an 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
JARR Biodiversity Blueprint Assessment of Bird Species	Wettenhall Environment Trust	To revisit sites first monitored in 2018 and compare data.



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

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August 23, 2021

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 2021, 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 2021 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

August 23, 2021



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network Balance Sheet as at 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
BB Operating Account		19,784.07	38,195.50
BB Saver Account		236,386.81	226,463.17
BB Term Deposit		400,246.58	510,351.91
BB Card Account		3,694.96	701.26
BB Emergency Account		63,376.36	-
Petty Cash		31.25	31.25
Total Current Assets		723,520.03	775,743.09
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		723,520.03	775,743.09
Current Liabilities			
Tax Payable		10,362.00	7,367.96
Total Liabilities		10,362.00	7,367.96
Net Assets		713,158.03	768,375.13
Members' Funds			
Accumulated surplus (deficit)		713,158.03	768,375.13
Total Members' Funds		713,158.03	768,375.13

The accompanying notes form part of these financial statements.

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YARRAM YARRAM LANDCARE NETWORK



Yarram Yarram Landcare Network Income Statement For the year ended 30 June 2021

	2021 \$	2020 \$
Income		
Landcare Members	1,963.45	1,990.74
Regional Contributions	215,478.20	260,383.48
Interest received	3,916.70	9,857.60
Recoverable Costs	3,042.75	2,346.36
Total income	224,401.10	274,578.18
Expenses		
Advertising	161.14	821.40
Audit Fees - External	2,349.55	2,363.95
Bank fees & charges	-	242.71
Conference/Seminar costs	-	126.50
Consultants fees	26,425.19	43,055.45
Contractors	29,969.08	48,413.63
Fares & Accommodation	980.00	4,586.36
Fencing	17,000.00	15,627.28
Motor Vehicle Expenses	566.71	1,069.85
Incentives/Grants Paid	200.00	4,040.62
Insurance & Rego	3,284.72	2,377.98
Leases/Rentals	-	1,800.00
Materials	2,707.27	8,579.44
Meeting Expenses	2,892.99	3,911.10
Minor Equipment	17,812.04	6,434.41
Photocopying & Printing	1,430.00	1,054.55
Postage	-	123.16
Project Event Catering	713.56	2,824.46
Promotions & PR	-	181.82
Remuneration	156,335.15	170,581.33
Repairs & maintenance	-	4,131.09
Subscriptions/Publications	186.40	112.28
Trees	14,129.09	10,910.17
Uniforms, Medicals Etc	-	19.05
Historical Adjustment	2,475.31	-
Total expenses	279,618.20	333,388.59



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YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network Income Statement For the year ended 30 June 2021

	2021 \$	2020 \$
Profit (loss) from ordinary activities before income tax	(55,217.10)	(58,810.41)
Income tax revenue relating to ordinary activities	-	-
Net profit (loss) attributable to the association	<u>(55,217.10)</u>	<u>(58,810.41)</u>
Total changes in equity of the association	<u><u>(55,217.10)</u></u>	<u><u>(58,810.41)</u></u>
Opening retained profits	768,375.13	827,185.54
Net profit (loss) attributable to the association	<u>(55,217.10)</u>	<u>(58,810.41)</u>
Closing retained profits	<u><u>713,158.03</u></u>	<u><u>768,375.13</u></u>

Statement of Changes in Equity for the year ended 30/06/2021

	Notes	Retained Earnings	Total
Balance at 01/07/2019		<u>827,185.54</u>	<u>827,185.54</u>
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		<u>(58,810.41)</u>	<u>(58,810.41)</u>
Balance at 30/06/2020		<u>768,375.13</u>	<u>768,375.13</u>
Comprehensive income			
Profit attributable to the members		(55,217.10)	(55,217.10)
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		<u>(55,217.10)</u>	<u>(55,217.10)</u>
Balance at 30/06/2021		<u>713,158.03</u>	<u>713,158.03</u>



Yarram Yarram Landcare Network
Statement of Cash Flows
For the year ended 30 June 2021

	2021 \$	2020 \$
Cash Flow From Operating Activities		
Receipts from customers	220,484.40	271,280.98
Payments to Suppliers and employees	(276,624.16)	(342,050.14)
Interest received	3,916.70	9,857.60
Net cash provided by (used in) operating activities (note 2)	(52,223.06)	(60,911.56)
Net increase (decrease) in cash held	(52,223.06)	(60,911.56)
Cash at the beginning of the year	775,743.09	836,654.65
Cash at the end of the year (note 1)	723,520.03	775,743.09



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network Statement of Cash Flows For the year ended 30 June 2021

2021

2020

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:

BB Operating Account	19,784.07	38,195.50
BB Saver Account	236,386.81	226,463.17
BB Term Deposit	400,246.58	510,351.91
BB Card Account	3,694.96	701.26
BB Emergency Account	63,376.36	-
Petty Cash	31.25	31.25
	<u>723,520.03</u>	<u>775,743.09</u>

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

Operating profit after income tax	(55,217.10)	(58,810.41)
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
Increase (decrease) in sundry provisions	2,994.04	(8,661.55)
Net cash provided by (used in) operating activities	<u>(52,223.06)</u>	<u>(60,911.56)</u>

FINANCIALS

YARRAM YARRAM LANDCARE NETWORK



Yarram Yarram Landcare Network Depreciation Schedule for the year ended 30 June, 2021

Motor Vehicles	Total	Priv	OWDV	DISPOSAL Date	Consid	ADDITION Date	Cost	Value	T	P	Rate	DEPRECIATION		Priv	CWDV	PROFIT		LOSS	
												Deprec	Rate			Upto +	Above	Total -	Priv
	29,388	0.00	0		0		0	0	0	0	20.00	0	0	0	0	0	0	0	0
	29,388		0		0		0	0				0	0	0	0	0	0	0	0
								Deduct Private Portion				0	0						
								Net Depreciation				0	0						

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.



FINANCIALS

YARRAM YARRAM LANDCARE NETWORK

Yarram Yarram Landcare Network

Notes to the Financial Statements For the year ended 30 June 2021

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 2021

(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 Statement by Members of the Committee For the year ended 30 June 2021

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 Yarram Yarram Landcare Network as at 30 June 2021 and its performance for the year ended on that date in accordance with accounting policies 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