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## FINANCIAL REPORT 2003/2004

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# Compliance Index

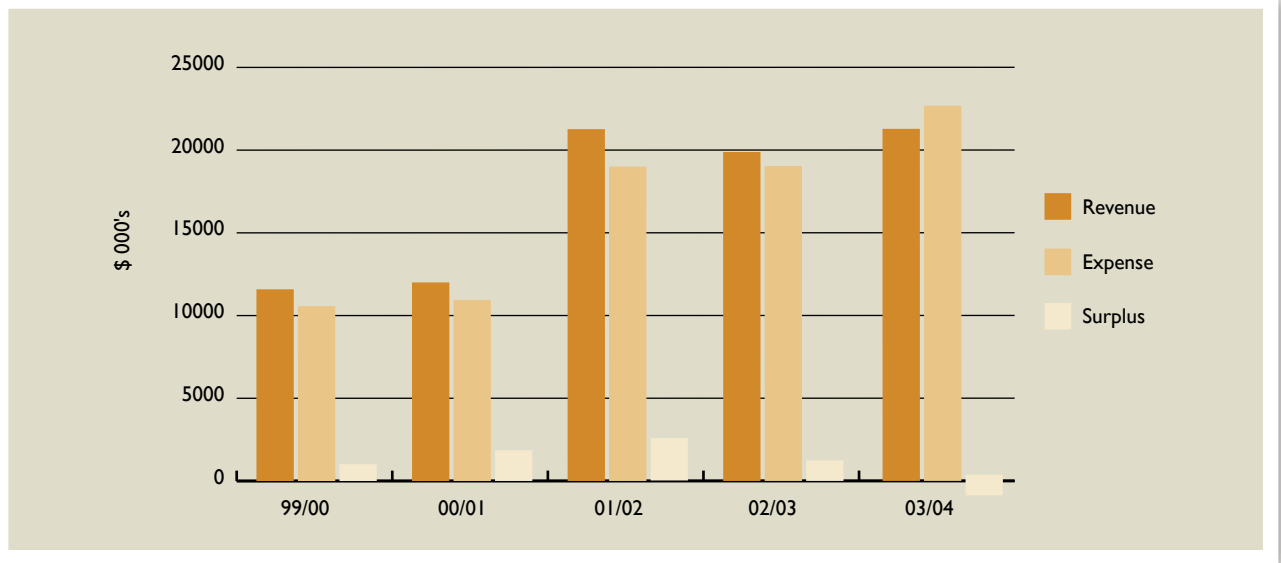
Goulburn Broken Catchment Management Authority ABN 89 184 039 725

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

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## Summary of Financial Results - Current plus Past Four Years

Goulburn Broken Catchment Management Authority ABN 89 184 039 725



	1999/0	2000/01	2001/02	2002/03	2003/04
	\$ '000's	\$ '000's	\$ '000's	\$ '000's	\$ '000's
<b>Income &amp; expenditure</b>					
Government Contributions	10,149	11,155	19,861	19,112	19,668
Other revenues	919	434	1,069	797	1,584
<b>Total Income</b>	<b>11,068</b>	<b>11,589</b>	<b>20,930</b>	<b>19,909</b>	<b>21,252</b>
Expense	10,449	10,567	18,748	19,089	22,487
Interest	5	2	-	-	7
<b>Surplus/(Deficit)</b>	<b>614</b>	<b>1,020</b>	<b>2,182</b>	<b>820</b>	<b>(1,242)</b>
<b>Balance Sheet Items</b>					
<b>Current Assets</b>					
Cash	2,574	4,800	4,356	7,784	8,210
Receivables	737	496	4,326	2,288	830
Inventories	71	4	2	1	-
Prepayments	3	21	28	36	12
<b>Total current assets</b>	<b>3,385</b>	<b>5,321</b>	<b>8,712</b>	<b>10,109</b>	<b>9,052</b>
Fixed Asset	536	799	999	1,078	1,144
Non Current asset	40	29	-	-	-
<b>Total Assets</b>	<b>3,961</b>	<b>6,149</b>	<b>9,711</b>	<b>11,187</b>	<b>10,196</b>
<b>Current Liabilities</b>					
Trade Creditors	330	1,140	1,102	1,316	2,598
GST Liabilities	-	241	294	64	-
Borrowings	30	-	-	21	48
Accruals	-	342	1,681	2,247	1,163
Provisions	-	133	150	119	178
<b>Total current liabilities</b>	<b>360</b>	<b>1,856</b>	<b>3,227</b>	<b>3,767</b>	<b>3,987</b>
<b>Non Current Liabilities</b>					
Borrowings	-	-	-	70	88
Other	124	159	168	214	227
<b>Total non current liabilities</b>	<b>124</b>	<b>159</b>	<b>168</b>	<b>284</b>	<b>315</b>
<b>Net Assets</b>	<b>3,114</b>	<b>4,134</b>	<b>6,316</b>	<b>7,136</b>	<b>5,894</b>

## Summary of Financial Results - Current plus Past Four Years

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

	1999/0 \$ 000's	2000/01 \$ 000's	2001/02 \$ 000's	2002/03 \$ 000's	2003/04 \$ 000's
<b>Equity Items</b>					
Contributed capital	1,884	1,884	1,884	4,134	4,134
Accumulated surplus	1,230	2,250	4,432	3,002	-
Reserves	-	-	-	-	1,760
<b>Total Equity</b>	<b>3,114</b>	<b>4,134</b>	<b>6,316</b>	<b>7,136</b>	<b>5,894</b>
<b>Cash flow items</b>					
Net operating Activities	344	2,685	(33)	3,659	723
Net Investing Activities	(238)	(429)	(411)	(322)	(342)
Net Financing Activities	(20)	(30)	-	91	45
<b>Net Cash Movement</b>	<b>86</b>	<b>2,226</b>	<b>(444)</b>	<b>3,428</b>	<b>426</b>

### Consultancies

Twenty-seven consultants were engaged at various intervals during the year at a total cost of \$1,066,180.

Consultancies greater than \$100,000 : Nil

### National competition policy

The Authority complies with the aims and objectives of the National Competition Policy.

### Extent of compliance with Building Act 1993

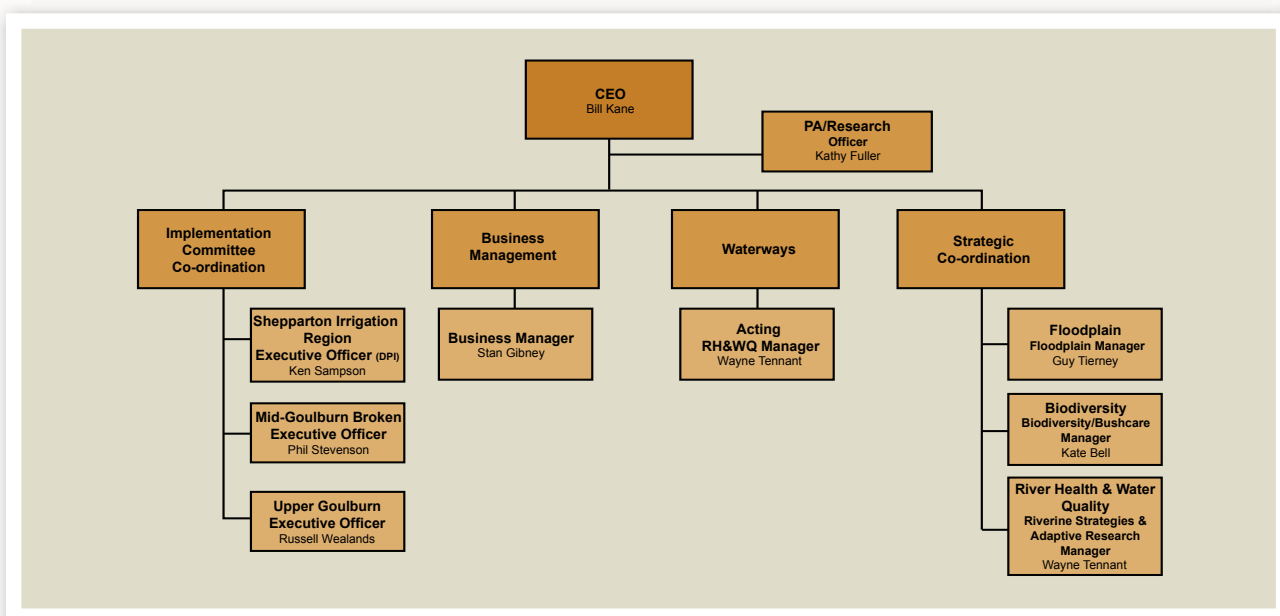
The Authority complies with the requirements of the Building Act 1993.

### Information listed in Part 9.1.3(iv) of the Financial Management Act 1994

The information listed in Part 9.1.3(iv) of the Financial Management Act 1994 is available on request.

# Management Structure

Goulburn Broken Catchment Management Authority ABN 89 184 039 725



Board members of the Authority, as appointed by the Minister for Water and Minister for Environment are:

Don Cummins	Yvonne Davies
Ailsa Fox	Lyn Gunter
Charles Jones	Stephen Junghenn
Craig Madden	Stephen Mills (Chair)
John Pettigrew	Catherine Scott
Graeme Williams	

Brian Thompson, Chris Norman and Kevin Ritchie, Managers with the Department of Primary Industries and Department of Sustainability and Environment, are representatives on the Board.

The Board has established Audit and Remuneration Committees comprising the following Board members:

### Audit Committee

Catherine Scott (Chair)	Don Cummins
Ailsa Fox	Lyn Gunter
John Pettigrew	

Members of the committee meet the independence requirement in accordance with the Financial Management Compliance Framework.

### Remuneration Committee

John Pettigrew (Chair)	Yvonne Davies
Craig Madden	Stephen Mills
Catherine Scott	

### Environmental Performance & Compliance Committee

Craig Madden (Chair)	Stephen Junghenn
Kevin Ritchie	Graeme Williams
Charles Jones	Brian Thompson

### Chief Executive Officer

Bill O'Kane

### Senior Office Holders

*Stan Gibney – Business Manager*

The Business Manager's role is to ensure the efficient administration of the Authority and the provision of prompt and timely advice to the Board.

*Kate Bell – Biodiversity/Bushcare Manager*

The Biodiversity/Bushcare Manager is responsible for the development and implementation of major Biodiversity strategies.

*Wayne Tennant – Acting River Health & Water Quality Manager*

The RH&WQ Manager ensures that targets and outcomes agreed in line with Funding Bodies Agreements as well as the Authority's Business Plan are achieved.

*Guy Tierney – Floodplain Manager*

The Floodplain Manager coordinates floodplain management activities across the Goulburn, Broken and part of the Murray River basins.

*Ken Sampson – Shepparton Irrigation Region IC Executive Officer*

The SIRIC Executive Officer provides executive liaison with the Implementation Committee to ensure works program targets are met in line with the Business Plan.

*Phil Stevenson – Mid Goulburn Broken IC Executive Officer*

The MGBIC Executive Officer provides executive liaison with the Implementation Committee to ensure works program targets are met in line with the Business Plan.

*Russell Wealands – Upper Goulburn IC Executive Officer*

The UGIC Executive Officer provides executive liaison with the Implementation Committee to ensure works program targets are met in line with the Business Plan.

*Wayne Tennant – Riverine Strategy & Adaptive Research Manager*

The Riverine Strategy Manager provides Strategic advice on emerging issues and policy development.

# Management Structure

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## Workforce Data

An analysis of the Authority's workforce as at end June 2004 and comparison to the previous year is as follows:

	30 June 2004		30 June 2003	
	Part-time	Full-time	Part-time	Full-time
No. of Women	4	16	3	17
No. of Men	-	22	-	20
Total Employees	4	38	3	37

The Authority is an equal opportunity employer and adheres strictly to the principles of public sector employment, under the Public Sector Management and Employment Act 1998.

## Culturally Appropriate Services

The Authority is committed to policies, programs and strategies aimed at delivering culturally appropriate services to all Victorians. Current practices of inclusive and thorough public consultation ensure that all persons who have an interest in investigations are kept informed and have the opportunity to have input into the Goulburn Broken Catchment Management Authority deliberations.

## Freedom of Information

During the year under review there were no applications to the Authority requesting information under the Freedom of Information Act 1982.

## Pecuniary Interests

Declarations of Pecuniary Interests have been duly completed by all relevant officers of the Authority.

## Whistleblowers Protection Act 2001

The Authority has established a Whistleblowers Protection Policy in line with its obligations under the Whistleblowers Protection Act 2001.

### a) Contact persons within the Goulburn Broken Catchment Management Authority

Disclosures of improper conduct or detrimental action by the Goulburn Broken Catchment Management Authority or its employees, may be made to the following officers:

- The protected disclosure coordinator  
Fleur Jaques (03) 5822 2288
- Protected disclosure officer/s  
Russell Wealands (03) 5797 2001  
Wayne Tennant (03) 5761 1506  
Peter Howard (03) 5833 5343
- All correspondence, phone calls and emails from internal or external whistleblowers will be referred to the protected disclosure coordinator.
- Where a person is contemplating making a disclosure and is concerned about approaching the protected disclosure coordinator or a protected disclosure officer in the workplace, he or she can call the relevant officer and request a meeting in a discreet location away from the workplace.

### b) Alternative contact persons

A disclosure about improper conduct or detrimental action by the Goulburn Broken Catchment Management Authority or its employees, may also be made directly to the Ombudsman.

The Authority operates the current procedures in line with its Whistleblowers Protection Policy.

### c) Protected disclosure officers

Protected disclosure officers will:

- be a contact point for general advice about the operation of the Act for any person wishing to make a disclosure about improper conduct or detrimental action;
- make arrangements for a disclosure to be made privately and discreetly and, if necessary, away from the workplace;
- receive any disclosure made orally or in writing (from internal and external whistleblowers);
- commit to writing any disclosure made orally;
- impartially assess the allegation and determine whether it is a disclosure made in accordance with Part 2 of the Act (that is, a protected disclosure);
- take all the necessary steps to ensure the identity of the whistleblower and the identity of the person who is the subject of the disclosure are kept confidential; and
- forward all disclosures and supporting evidence to the protected disclosure coordinator.

### d) Protected disclosure coordinator

The protected disclosure coordinator has a central clearinghouse role in the internal reporting system. The Protected Disclosure Coordinator will:

- Receive all disclosures forwarded from the protected disclosure officers.
- Receive all phone calls, emails and letters from members of the public or employees seeking to make a disclosure.
- Impartially assess each disclosure to determine whether it is a public interest disclosure.
- Refer all public interest disclosures to the Ombudsman.
- Be responsible for carrying out, or appointing an investigator to carry out, an investigation referred to the public body by the Ombudsman.
- Be responsible for overseeing and coordinating an investigation where an investigator has been appointed.
- Appoint a welfare manager to support the whistleblower and to protect him or her from any reprisals.
- Advise the whistleblower of the progress of an investigation into the disclosed matter.
- Establish and manage a confidential filing system.
- Collate and publish statistics on disclosures made.
- Take all necessary steps to ensure the identity of the whistleblower and the identity of the person who is the subject of the disclosure are kept confidential.
- Liaise with the Chief Executive Officer of the public body.

## Certification to the Financial Statements

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

We hereby certify that the financial statements of the Goulburn Broken Catchment Management Authority, comprising a statement of financial performance, statement of financial position, statement of cash flows and notes to the financial statements have been prepared in accordance with the Financial Management Act 1994, applicable Australian Accounting Standards and other mandatory professional reporting requirements.

In our opinion, the financial statements present fairly the financial transactions for the year and the financial position of the Authority as at 30 June 2004.

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

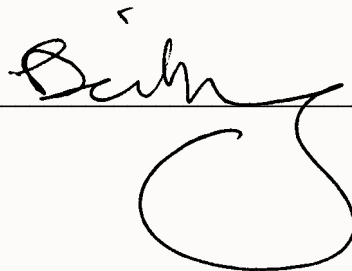
Signed in accordance with a resolution of the Board of Management dated 8 September 2004



ST MILLS, CHAIRMAN



W J O'KANE, CHIEF EXECUTIVE OFFICER



S D GIBNEY, BUSINESS MANAGER



AUDITOR GENERAL  
VICTORIA

**AUDITOR-GENERAL'S REPORT**

**To the Members of the Parliament of Victoria, the responsible Ministers and the Members of the Board of Goulburn Broken Catchment Management Authority.**

**Matters relating to the electronic presentation of the Audited Financial Report**

This audit report relates to the financial report of Goulburn Broken Catchment Management Authority for the financial year ended 30 June 2004 included on its web site. The Members of the Board are responsible for the integrity of the web site. I have not been engaged to report on the integrity of the web site. The audit report refers only to the statements named below. An opinion is not provided on any other information which may have been hyperlinked to or from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.

**Audit Scope**

The accompanying financial report of Goulburn Broken Catchment Management Authority for the financial year ended 30 June 2004, comprising statement of financial performance, statement of financial position, statement of cash flows and notes to the financial statements, has been audited. The Members of the Board are responsible for the preparation and presentation of the financial report and the information it contains. An independent audit of the financial report has been carried out in order to express an opinion on it to the Members of the Parliament of Victoria, responsible Ministers and Members of the Board as required by the *Audit Act 1994*.

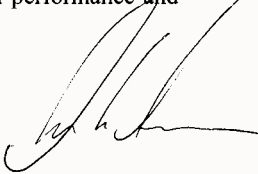
The audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. The audit procedures included an examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia, and the financial reporting requirements of the *Financial Management Act 1994*, so as to present a view which is consistent with my understanding of the Authority's financial position, and its financial performance and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

**Audit Opinion**

In my opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia, and the financial reporting requirements of the *Financial Management Act 1994*, the financial position of Goulburn Broken Catchment Management Authority as at 30 June 2004 and its financial performance and cash flows for the year then ended.

MELBOURNE  
28 September 2004



J.W. CAMERON  
Auditor-General



## Statement of Financial Performance for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

	Note	2004 \$'000	2003 \$'000
<b>REVENUES FROM ORDINARY ACTIVITIES</b>			
Government Contributions	2	19,668	19,112
Other revenues from ordinary activities	2	1,584	797
		<u>21,252</u>	<u>19,909</u>
<b>EXPENSES FROM ORDINARY ACTIVITIES</b>			
Operating costs to works programs	3a	(21,047)	(18,045)
Amortisation of leased assets	3c	(48)	-
Depreciation	3b	(248)	(245)
Written-down value on disposal of non-current assets	8	(218)	(125)
Bad & Doubtful debts		-	10
Administration expenses	3d	(830)	(594)
Interest		(7)	-
Occupancy expenses		(96)	(90)
		<u>(22,494)</u>	<u>(19,089)</u>
Net Surplus / (deficit) from ordinary activities and total changes in equity other than those resulting from transactions with owners as owners		<u>(1,242)</u>	<u>820</u>

The accompanying notes form part of these financial statements.

## Statement of Financial Position as at 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

	Note	2004 \$'000	2003 \$'000
<b>CURRENT ASSETS</b>			
Cash assets	4	8,210	7,784
Receivables	5	830	2,288
Inventories	6	-	1
Other	7	12	36
<b>TOTAL CURRENT ASSETS</b>		<b>9,052</b>	<b>10,109</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	1,144	1,078
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,144</b>	<b>1,078</b>
<b>TOTAL ASSETS</b>		<b>10,196</b>	<b>11,187</b>
<b>CURRENT LIABILITIES</b>			
Payables	9	3,761	3,627
Interest bearing liabilities	10	48	21
Provisions	11	178	119
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,987</b>	<b>3,767</b>
<b>NON-CURRENT LIABILITIES</b>			
Interest bearing liabilities	10	88	70
Provisions	11	227	214
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>315</b>	<b>284</b>
<b>TOTAL LIABILITIES</b>		<b>4,302</b>	<b>4,051</b>
<b>NET ASSETS</b>		<b>5,894</b>	<b>7,136</b>
<b>EQUITY</b>			
Contributed equity	13	4,134	4,134
Retained Surplus	14	-	3,002
Reserves	15	1,760	-
<b>TOTAL EQUITY</b>		<b>5,894</b>	<b>7,136</b>
Commitments	16		
Contingencies	18		

The accompanying notes form part of these financial statements.

## Statement of Cash Flows for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

	Note	2004 \$'000	2003 \$'000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Government Contributions		23,870	23,330
Payments to suppliers and employees		(24,323)	(19,614)
GST remitted to Australian Tax Office		(447)	(782)
Interest received		564	368
Other Revenue		1,059	357
Net cash provided by (used in) operating activities	21b	723	3,659
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from government contributed capital	13a	2,552	-
Payment of government contributed capital	13a	(2,552)	-
Proceeds from increase in borrowings for assets under finance lease		80	91
Borrowings repaid		(35)	-
Net cash provided by (used in) financing activities		45	91
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		238	127
Payment for property, plant and equipment		(580)	(449)
Net cash provided by (used in) investing activities		(342)	(322)
Net (decrease) / increase in cash held		426	3,428
Cash at beginning of year		7,784	4,356
Cash at end of year	21a	8,210	7,784

The accompanying notes form part of these financial statements.

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are a general purpose financial report prepared in accordance with the requirements of the Financial Management Act 1994, applicable Australian Accounting Standards, and other mandatory professional reporting requirements (Urgent Issue Group Consensus Views).

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, except for certain assets which, as noted, have been shown at valuation. All amounts shown in the financial statements are expressed to the nearest thousand dollars.

### (a) Inventories

Inventories comprise stores and materials used in the construction of new works and for the repair and maintenance of existing assets. All inventories are valued at the lower of cost and net realisable value.

### (b) Income Recognition

Government grants are brought to account on the earlier of receipt or the right to receive the contributions. The full grant receivable is reflected as revenue. Instalment receipts on the grant are credited to the receivable account. Consequently, at year-end outstanding instalments on these grants are reflected as receivable from Government.

The value of all goods and services received free of charge are recognised as revenue when the authority gains control of them. The benefits derived from these goods and services are recorded at their fair values in the financial statements.

Grants and contributions for capital works from all sources are disclosed in the operating statement as operating revenue as these grants and contributions relate to expenditure on works written off in the year the expenditure is incurred. Any grants and contributions received from the Victorian State Government which the Minister for Finance and the Minister for Agriculture and Resources or the Minister for Water and Minister for Environment have indicated are in the nature of owners' contributions, are accounted for as Equity – Contributed Capital. Gains or losses on disposal of non-current assets

are calculated as the difference between the gross proceeds on sale and their written down value.

### (c) Bad and Doubtful Debts

A provision is made for any doubtful debts, based on a review of all outstanding receivables at balance date. Bad debts are written off in the period in which they are identified.

### (d) Employee Entitlements

The calculation of employee entitlements include all relevant on-costs.

### Wages and Salaries, Annual Leave and Sick Leave

Liabilities for wages and salaries and annual leave are recognised, and are measured as the amount expected to be paid as the liabilities are settled in respect of employees' services up to balance date. Non-vesting sick leave is not expected to exceed current and future sick leave entitlements and, accordingly, no liability is recognised in these financial statements.

### Long Service Leave

A liability for long service leave is recognised and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using interest rates on national Government guaranteed securities with terms to maturity that match, as closely as possible, the estimated future cash flows. The nominal amount of long service leave, if any, expected to be paid in the next financial year is included as a current liability.

### Superannuation

The purpose of a superannuation scheme is to accumulate assets to meet members' benefits as they accrue. The Authority contributes in respect of its employees to a number of superannuation schemes administered by the Victorian Superannuation Board and the Local Authorities Superannuation Board. The amounts of these contributions are determined by each scheme's actuary in accordance with

statutory requirements. The Authority's statutory contributions to these schemes are recorded as a superannuation expense (see Note 12).

Any unfunded liabilities in respect of those employees who are members of the above schemes are recognised in the Authority's statement of financial position. Unfunded liabilities are defined as the difference between the present value of employees' accrued benefits at the reporting date and the net market value of the superannuation plan's assets at that date.

### (e) Fixed Assets

Fixed assets include buildings, plant and equipment, furniture and fixtures and motor vehicles. Items with a cost or value in excess of \$1,000 and a useful life to the Authority of more than one year are capitalised. All other assets acquired are expensed.

Fixed assets are brought to account at acquisition cost or in the case of assets acquired at no cost, at a fair value determined by the Authority in conjunction with the grantor, at the date they are acquired. The cost of fixed assets constructed by the Authority includes all direct labour and materials used in the construction together with an appropriate proportion of applicable overheads.

At balance date, the Authority reviews the carrying value of infrastructure assets to ensure that the carrying value of such assets materially approximates their fair value. Where the carrying value materially differs from the fair value the class of asset is revalued. The Authority plans to revalue infrastructure assets by 30 June 2005.

### (f) Depreciation of Non-Current Assets

Depreciation is calculated on a straight line basis to write off the cost amount of each non-current asset item over its expected useful life to the Authority. Additions to non-current assets in the financial year are depreciated from their respective dates of acquisition.

Estimates of remaining useful lives of all non-current asset items are made on a regular basis with an annual review of all major non-current assets.

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## (f) Depreciation of Non-Current Assets (continued)

Depreciation rates currently applied to each class of asset are as follows:

	2004	2003
Buildings	2.5% - 10%	2.5% - 10%
Plant & Equipment	10 to 33.3%	10 to 33.3%
Motor Vehicles	20%	20%
Infrastructure - Dowdle Swamp Floodway	2%	2%

## (g) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Authority, are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are amortised on a straight line basis over their estimated useful lives where it is likely that the Authority will obtain ownership of the asset at the end of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as an expense in the periods in which they are incurred.

## (h) Statement of Cash Flows

For the purpose of the Statement of Cash Flows, cash includes cash on hand and cash at bank. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position.

## (i) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the item of expense.

Receivable and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

## (j) Adoption of Australian Equivalents to International Financial Reporting Standards

### Background

For the reporting period ending 30 June 2006, the Authority is required to adopt the financial reporting requirements of the Australian equivalents to International Financial Reporting Standards (IFRS). This financial report will require comparatives at 30 June 2005 and hence will require opening balances for the financial year commencing 1 July 2004.

The Authority is a not-for-profit reporting entity for the purposes of the Australian equivalent standards. Included in the Australian equivalent IFR standards will be additional wording where there is a need to have different or additional requirements for not-for-profit entities. In addition, standards of particular relevance to the Australian environment that deal more specifically with not-for-profit entity issues and/or do not have an equivalent IASB standard will also be maintained.

### Managing transition

The Authority has taken the following steps in managing the transition to Australian equivalents to IFRSs:

- Commenced activities to identify key issues and the likely impacts resulting from the adoption of Australian equivalents to IFRSs;
- Established an education process for all stakeholders to raise awareness of the changes in reporting requirements.

### Potential impacts

Based on our analysis of the requirements in the proposed standards relating specifically to not-for-profit entities, there is considered to be little potential for a material impact on the Authority's financial position and future financial performance following adoption of the requirements of the Australian equivalent IFR standards. However, the impacts of the proposed standards have yet to be fully analysed. In addition, certain decisions have yet to be made where choices of accounting policies are available.

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 2: REVENUES

	Note	2004 \$'000	2003 \$'000
Operating activities			
- Government Contributions	2a	19,668	19,112
Other Revenues			
Operating Activities			
- Interest		621	422
- Contributions from Third Parties		495	156
- Long Service Leave Contributions		12	-
- Rent Received		6	6
- Seedbank Funding		133	20
- Waterways Research & Development		25	(5)
- Other		54	71
		1,346	670
Non-operating activities			
- proceeds on disposal of property, plant and equipment		238	127
Other revenues from ordinary activities		1,584	797
Total revenue		21,252	19,909
<b>(a) Government Contributions:</b>			
State Government of Victoria			
- Catchment Planning		230	380
- Dryland Salinity		-	194
- Floodplain Projects		-	75
- Implement Priority Willow Work		-	200
- Lake Mokoan Study		5	338
- Pest Management		160	110
- River Health		501	593
- Salinity Infrastructure		250	100
- Second Generation Landcare		551	730
- Stressed Rivers / Healthy Rivers Initiative		550	841
- Sustainable Irrigated Agriculture		-	175
- Tariff Replacement Funding		1,930	1,928
- Water for Growth		-	2,980
- Regional River Health Strategy		-	80
- Smart Farms		700	-
- Index of Stream Condition		145	-
- Recreational Fish Licence		215	-
- Goulburn Broken Flood Level Declaration		33	-
- Monitoring Carbon		10	-
- Enterprise Bargaining Wage Supplementation		28	-
- Water Quality		218	218
- Other		195	269
		5,721	9,211
Commonwealth Government			
Natural Heritage Trust			
- Facilitators & Coordinators		189	709
- Waterwatch		-	70
- Regional grants		2,473	-
- Other		-	70
National Landcare Program		203	-
		2,865	849
Victorian State & Commonwealth Government			
- National Action Plan		11,082	9,052
		19,668	19,112

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 3: SURPLUS FROM ORDINARY ACTIVITIES

Note

2004

2003

\$'000

\$'000

Surplus from ordinary activities has been determined after:

### (a) Operating Costs to Works Programs

- Waterways	5,535	3,534
- Salinity Infrastructure	3,661	3,866
- Sustainable Irrigated Agriculture	-	194
- Devolved Grants	4,657	1,380
- Floodplain Administration	243	218
- Floodplain Works	89	277
- Second Generation Landcare	382	610
- Landcare Support	208	129
- Regional Catchment Strategy Review	-	1,158
- Grants		
- Environmental Management Grants	1,397	1,596
- Community Surface Drains	338	119
- Whole Farm Plans	371	552
- Automatic Irrigation	48	218
- Drainage Reuse	648	936
- Capital Salinity Grants	488	389
- Nutrient Removal	36	113
- Water for Growth – other	219	887
- Bushcare / Native Vegetation	612	227
- Water Quality	393	263
- Lake Mokoan study	99	237
- Streamflow Management Plans	32	114
- Other	1,591	1,028
	<u>21,047</u>	<u>18,045</u>

### (b) Depreciation of non-current assets

- buildings	4	3
- plant & equipment	63	82
- motor vehicles	181	160
Total depreciation	<u>248</u>	<u>245</u>

### (c) Amortisation of leased assets

	<u>48</u>	<u>-</u>
--	-----------	----------

### (d) Administration expenses

- NHT administration	21	27
- Implementation Committees	50	136
- Audit fees - Internal Audit	7	12
- Auditor General	7	8
- Board Governance	155	117
- Salaries and on costs	460	225
- Other	130	69
	<u>830</u>	<u>594</u>

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

Note	2004 \$'000	2003 \$'000
<b>NOTE 4: CASH ASSETS</b>		
Cash at bank and on hand	8,210	7,784
	<u>8,210</u>	<u>7,784</u>
<p>All of these funds are restricted in that they are held to be spent on a range of programs which the Authority currently has underway. (Note 16d)</p>		
<b>NOTE 5: RECEIVABLES</b>		
<b>CURRENT</b>		
Government Grants Receivable	156	1,956
GST amount due from Australian Tax Office	307	-
Trade Debtors	368	333
Tariffs and Charges	15	15
Provision for doubtful debts	(16)	(16)
	<u>830</u>	<u>2,288</u>
<b>NOTE 6: INVENTORIES</b>		
<b>CURRENT</b>		
Raw materials and stores at cost	-	1
	<u>-</u>	<u>1</u>
<b>NOTE 7: OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepayments	12	36
	<u>12</u>	<u>36</u>
<b>NOTE 8: PROPERTY PLANT AND EQUIPMENT</b>		
Buildings at:		
- Cost	43	43
Less accumulated depreciation	(25)	(21)
Total Buildings	<u>18</u>	<u>22</u>
Plant and equipment at cost	335	462
Less accumulated depreciation	(254)	(329)
	<u>81</u>	<u>133</u>
Motor Vehicles at cost	997	880
Less accumulated depreciation	(224)	(201)
	<u>773</u>	<u>679</u>
Office and Computer Equipment acquired under finance lease	170	91
Accumulated amortisation	(48)	-
	<u>122</u>	<u>91</u>
Total Plant and equipment	<u>994</u>	<u>925</u>
Dowdle Swamp Floodway at Valuation	170	170
Less accumulated depreciation	(20)	(17)
Total floodway at valuation	<u>150</u>	<u>153</u>
Total Property, Plant and Equipment	<u>1,144</u>	<u>1,078</u>



# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 8: PROPERTY PLANT AND EQUIPMENT (continued)

### (a) Movements in Carrying Amounts:

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

	Dowdle Swamp Floodway \$'000	Buildings \$'000	Plant and Equipment \$'000	Motor Vehicles \$'000	Equipment under Finance Lease \$'000	Total \$'000
Balance at the beginning of the year	153	22	133	679	91	1,078
Additions			8	493	79	580
Disposals				(218)		(218)
Depreciation expense	(3)	(4)	(60)	(181)		(248)
Amortisation					(48)	(48)
Carrying amount at the end of the year	150	18	81	773	122	1,144

	Note	2004 \$'000	2003 \$'000
<b>NOTE 9: PAYABLES</b>			
<b>CURRENT</b>			
Trade creditors		2,598	1,316
GST amount due to Australian Tax Office		-	64
Accruals		1,163	2,247
		<u>3,761</u>	<u>3,627</u>

### NOTE 10: INTEREST BEARING LIABILITIES

#### CURRENT

		2004	2003
Finance Lease Liability	16c	48	21
<b>NON-CURRENT</b>			
Finance Lease Liability	16c	88	70
		<u>136</u>	<u>91</u>

### NOTE 11: PROVISIONS

#### CURRENT

		2004	2003
Employee entitlements		178	119
<b>NON-CURRENT</b>			
Employee entitlements		227	214
a. Aggregate employee entitlement liability		<u>405</u>	<u>333</u>
b. Number of employees at year end		<u>42</u>	<u>40</u>

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 12: SUPERANNUATION

### Contributions

The Authority contributes in respect of its employees, to the following principal superannuation schemes:

- Vision Super
- Colonial Masterpac
- Government Superannuation office

Contribution details are shown in the following table:

	Type of Scheme	Rate %	2004 \$'000	2003 \$'000
Colonial Masterpac	Accumulation	9	11	8
Government Superannuation Office	Accumulation	Various	49	46
Vision Super	Defined Benefits	9.25	11	11
Vision Super	Accumulation	9	173	138
Other Funds	Accumulation	9	101	68
<b>Total contributions to all Funds</b>			<b>345</b>	<b>271</b>

As at balance date, June 2004 contributions were outstanding totalling \$21,214 and were paid in July 2004.

	Note	2004 \$'000	2003 \$'000
Balance at the beginning of the reporting period		4,134	1,884
Contributed capital received	13(a)	2,552	-
Contributed capital paid	13(a)	(2,552)	-
Recognition of opening balance on adoption of UIG 38/AFR No. 39	13(b)	-	2,250
<b>Balance at the end of the reporting period</b>		<b>4,134</b>	<b>4,134</b>

Note 13(a): In accordance with Financial Reporting Direction (FRD) 2 – Contributed Capital, issued by the Department of Treasury and Finance, grants totalling \$2,552,143 have been received from the Department of Sustainability and Environment as a contributed capital contribution for capital works undertaken by Goulburn-Murray Water. Both the amount received from the Department and the amount paid to Goulburn-Murray Water has been accounted for through the Authority's contributed equity account.

Note 13(b): In the previous financial year, the Authority complied with the requirements of UIG Abstract 38 – Contributions by Owners Made to wholly-owned Public sector Entities, AFRB 39 Accounting for Contributed Capital and AFRB 40 Establishment of Opening Balances and Formal Designation for Contributed Capital.

The transfer of \$2.25 million represents the opening accumulated surpluses as at 1 July 2001 and is now included in the opening balance of contributed equity. As the accumulated surpluses were derived from projects funded from various sources, the amount transferred represents contributed capital from the respective funding sources. Further, these funds are the balance of funding on grants programs carried forward to be spent in future years' works programs. Accordingly, in future years, expenditure on programs may result in a reduction in total equity of the Authority. The Authority made the transfer solely to comply with UIG 38 and AFRB 39&40.

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

Note	2004 \$'000	2003 \$'000
<b>NOTE 14: RETAINED SURPLUS</b>		
Balance at the beginning of the reporting period	3,002	4,432
Net result for the year	(1,242)	820
Recognition of contributed capital on adoption of UIG 38/AFR No. 39	-	(2,250)
Transfer to reserves	(1,760)	-
Balance at the end of the reporting period	-	3,002

## NOTE 15: COMMITTED FUNDS RESERVE

Balance at the beginning of the reporting period	-	-
Net transfers (to) / from retained surplus	1,760	-
Balance at the end of the reporting period	1,760	-

The purpose of the Committed Funds Reserve is to disclose that part of the Authority's accumulated surpluses that relate to future expenditure on works programs which have either not yet commenced or have not been completed at balance date. The Committed Funds Reserve is necessary as grant monies are taken to revenue as soon as the Authority has the right to receive those funds and generally there is a time lag between the right to receive the funds and the commencement of the associated works program. The Committed Funds Reserve does not represent cash and future committed expenditure is subject to available cash.

At balance date, a total of \$5,894 in funding allocations remain to be expended on works programs in subsequent financial years, of which \$1,760 is held in the Committed Funds Reserve with the balance of \$4,134 held in Contributed Capital.

## NOTE 16: CAPITAL AND LEASING COMMITMENTS

### (a) Operating Lease Commitments:

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

Payable		
- not later than 1 year	-	9
- later than 1 year but not later than 5 years	-	-
	-	9

### (b) As at 30 June the Authority had the following outstanding commitments

- Contracts for works expenditure	81	94
Payable		
- not later than 1 year	81	94

### (c) Finance Leases

Payable		
- not later than 1 year	54	26
- later than 1 year but not later than 5 years	95	79

	149	105
Less future finance charges	(13)	(14)

Total Finance Lease Commitment	136	91
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Current Liability	10	20
Non-current Liability	10	71
	136	91

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 16: CAPITAL AND LEASING COMMITMENTS (continued)

### (d) Compliance Statement – Contributions subject to restrictions

The following table reflects program funding contributions which are subject to restrictions on expenditure profiles which may only be varied with the agreement of the funding body.

Program	Revenue Recognised \$'000			Outgoings \$'000		Unexpended Program Contributions	Outstanding Program Commitment	Variance
	Funds b/f 1 July 2003	Funds Current Year	Total	Current Year	Total	Funds c/f 1 July 2004	\$'000	\$'000
Native Vegetation Catchment Planning & Investment	269	1,726	1,995	1,448	1,448	547	547	-
Salinity & Soils	113	3,937	4,050	2,957	2,957	1,093	745	348
Sustainable Irrigation	243	2,881	3,124	2,285	2,285	839	1,984	(1,145)
River Health	3,509	8,898	12,407	11,260	11,260	1,147	2,777	(1,630)
	3,002	6,362	9,364	7,096	7,096	2,268	3,075	(807)

Variances under the Salinity & Soils, Sustainable Irrigation and River Health programs are in respect of grants approved in line with a two-year approval cycle which shall be funded from 2004/05 program funding. Subsequent to balance date the 2004/05 program funding has been confirmed.

### NOTE 17: EVENTS SUBSEQUENT TO REPORTING DATE

There are no events subsequent to the reporting date which require to be disclosed.

### NOTE 18: CONTINGENCIES

At balance date the Authority is not aware of any contingencies not recorded or disclosed in the financial statements.

### NOTE 19: RESPONSIBLE PERSONS RELATED DISCLOSURES

#### (a) Responsible Persons

The names of persons who were responsible persons at anytime during the financial year were:

Minister for Water and Minister for Environment Honourable John Thwaites 1 July 2003 – 30 June 2004

There were numerous transactions between the Authority and the Department of Sustainability and Environment during the year under normal commercial terms and conditions.

Position	Appointed	Position	Appointed
Board Member	D Cummins 1 July 2003	Chairman	S Mills 14 May 2002
Board Member	J Pettigrew 1 July 2003	Board Member	C Scott * 1 July 2000
Board Member	L Gunter 1 July 2003	Board Member	A Fox 1 July 1997
Board Member	C Jones 1 July 2003	Board Member	C Madden 1 July 1997
Board Member	Y Davies 1 July 2000	Board Member	G Williams 1 July 2003
Board Member	S Junghenn 1 July 2003	Board Member	K Ritchie 4 February 2000
Board Member	C Norman 5 April 2002 (resigned 19/01/2004)	Board Member	B Thompson 19 January 2004
CEO	W J O'Kane 4 October 1997	Acting CEO	S D Gibney 5-16 January 2004

\*Denotes Deputy Chairman

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 19: RESPONSIBLE PERSONS RELATED DISCLOSURES (continued)

### (b) Remuneration of Responsible Persons

The number of responsible persons whose remuneration from the Authority was within the specified bands are as follows:

	2004	2003
	No.	No.
\$1-\$9,999	10	8
\$10,000-\$19,999	1	1

The total remuneration of responsible persons referred to in the above bands was \$104,640 (2003: \$87,200) which includes \$8,640 (2003: \$7,200) paid in Superannuation Contributions.

Chris Norman, Brian Thomson and Kevin Ritchie are representatives of the Department of Primary industries and Department of Sustainability and Environment. They receive no remuneration from the Authority.

The relevant information of the Chief Executive Officer is reported under the Executive Officer's Remuneration

The relevant Minister's remuneration is reported separately in the financial statements of the Department of Premier and Cabinet.

### (c) Remuneration of Executives

The number of executive officers, other than responsible persons included under "Remuneration of Responsible persons" above, whose total remuneration exceeded \$100,000 during the reporting period are shown below in their relevant income bands:

	2004	2003
Remuneration	No.	No.
\$100,000 - \$109,999	1	-
\$140,000 - \$149,999	-	1
\$150,000 - \$159,999	1	-

The total remuneration including superannuation of executives whose remuneration was greater than \$100,000 referred to in the above bands was \$264,080 (2003: \$145,768).

### (d) Other Transactions

**Loans:** There were no loans in existence by the Authority to responsible persons or related parties at the date of this report.

**Shares:** There were no share transactions in existence between the Authority and Responsible Persons and their related parties during the financial year.

**Other:** Don Cummins, Yvonne Davies, Lyn Gunter and Graeme Williams are councillors with the Shires of Mansfield, Moira, Murrindindi and Strathbogie respectively. During the year, the Authority from time to time had dealings with those Municipalities on normal commercial terms and conditions.

John Pettigrew is a Board Member of Goulburn-Murray Water and, from time to time, the Authority had dealings with Goulburn-Murray Water on normal commercial terms and conditions.

An irrigation incentive grant for \$6,600 was paid to Stephen Mills. This grant was for works carried out on his property and was a normal payment in accordance with the Authority's grant incentive scheme.

Other than travel reimbursements there were no other transactions between the Authority and Responsible Persons and their related parties during the financial year.

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 19: RESPONSIBLE PERSONS RELATED DISCLOSURES (continued)

### (e) Board Members Attendance Record at Meetings

Board member	Board Meetings 12 Meetings Held	Audit Committee 4 Meetings Held	Remuneration Committee 4 Meetings Held
Don Cummins	9	1	-
Yvonne Davies	11	-	3
Ailsa Fox	12	4	-
Lyn Gunter	8	4	-
Charles Jones	12	-	-
Stephen Junghenn	10	-	-
Craig Madden	12	-	4
Stephen Mills *	12	-	4
Chris Norman	6 OF 7	-	-
John Pettigrew	12	4	4
Kevin Ritchie	8	-	-
Catherine Scott	11	4	4
Brian Thompson	4 OF 5	-	-
Graeme Williams	12	-	-

\*The Chairman, Stephen Mills is ex-officio of all Board Committees and is able to attend all meetings.

The Authority has established an Environmental Performance & Compliance Committee, whose inaugural meeting is scheduled for the 2004/05 financial year.

## NOTE 20: ECONOMIC DEPENDENCE

To attain its goals as detailed in its Regional Catchment Strategy, the Authority continues to be dependent upon future funding commitments from both the State and Federal Governments.

Note	2004 \$'000	2003 \$'000
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## NOTE 21: CASH FLOW INFORMATION

### (a) Reconciliation of Cash

Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash at bank and on hand (Note 4)	8,210	7,784
	<u>8,210</u>	<u>7,784</u>

### (b) Reconciliation of cash flow from operations with surplus from ordinary activities

Surplus / (Deficit) from ordinary activities	(1,242)	820
Non-cash flows in surplus from ordinary activities		
Depreciation	248	245
Amortisation	48	-
Net loss (gain) on disposal of non-current assets	(20)	(2)
Provision for doubtful debts	-	(10)
Changes in assets and liabilities		
(Increase)/decrease in receivables	1,458	2,048
(Increase)/decrease in prepayments	24	(8)
(Increase)/decrease in inventories	1	1
Increase/(decrease) in provisions	72	23
Increase/(decrease) in superannuation	-	(8)
Increase/(decrease) in payables	134	550
Cash flows from operations	<u>723</u>	<u>3,659</u>

# Notes to the Financial Statements for the year ended 30 June 2004

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

## NOTE 22: FINANCIAL INSTRUMENTS

### (a) Interest Rate Risk

The Authority's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Non-Interest bearing	
	2004	2003	2004	2003	2004	2003
Financial Assets	%	%	\$	\$	\$	\$
Cash at bank	5.12	4.25	8,210	7,784	-	-
Receivables					846	2,304
Total Financial Assets			8,210	7,784	846	2,304
Payables			-	-	3,761	3,627
Interest bearing Liabilities	5.15	6.38	136	91	-	-
Total Financial Liabilities			136	91	3,761	3,627

### (b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The Authority does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Authority.

### (c) Net Fair Values

For all financial assets and financial liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

### (d) Terms, Conditions and Accounting Policies

The Authority's accounting policies including the terms and conditions of each class of financial asset, financial liability and equity instrument, both recognised and unrecognised at balance date, are as follows:

Recognised Financial Instruments	Statement of financial position Notes	Accounting Policies	Terms and Conditions
(i) Financial Assets Receivables – Current Debtors	5	Debtors are carried at the nominal amounts	Credit is allowed for a 30 day term. Tariff Charges remain a charge on the property
(ii) Financial Liabilities Payables - Creditors and Accruals	9	Creditors and accruals are recognised for future amounts to be paid in respect of goods and services received, whether or not billed to the Authority.	Settlement of creditors is normally effected within a 30 day term.
(iii) Interest bearing Liabilities Finance Leases	10	Leases meeting the definition of Finance Leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.	Lease payments made on a quarterly basis, are allocated between the reduction of the lease liability and the lease interest expense for the period.

## NOTE 23: AUTHORITY DETAILS

The registered office of the Authority is: 55 Welsford Street, Shepparton 3630 Victoria

The principal place of business is: 55 Welsford Street, Shepparton 3630 Victoria

### Goulburn Broken CMA Board

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Don Cummins, Yvonne Davies, Ailsa Fox, Lyn Gunter, Charles Jones,  
Stephen Junghenn, Craig Madden, Stephen Mills (Chair), Chris Norman (DPI) (resigned 19/01/2004),  
John Pettigrew, Kevin Ritchie (DSE), Catherine Scott, Brian Thompson (DPI), Graeme Williams.

### Shepparton Irrigation Region Implementation Committee

---

Russell Pell – Chair  
Peter Gibson  
Allen Canobie  
Steve Farrell  
Peter McCamish  
Athol McDonald  
Ann Roberts  
Nick Roberts  
Terry Hunter (G-MW)  
Bruce Cumming (DPI)

### Mid Goulburn Broken Implementation Committee

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Peter Robinson – Chair  
Charles Jones  
Jill Breadon  
Geoffrey Campbell  
Dougal Gilmour  
Menon Parameswaran  
Sally Simson  
Alan Sutherland  
Stephen Feiss (G-MW)  
David Smith (DPI)

### Upper Goulburn Implementation Committee

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Chris Doyle – Chair  
Neville Barwick  
Mike Dalmau  
Robert Dare Chairman  
Margaret Hatton  
Peter Howarth  
David Ritchie  
John Thompson  
Nigel Waterhouse (DPI)  
Greg Smith (G-MW)

### Goulburn Broken River Health and Water Quality Committee

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Suzanna Sheed – Chair	Brian Greed
Craig Kappes	Royce Dickson
Hubert Miller	Jill Breadon (retired May 2004)
Russell Pell	Murray Chapman
Peter Howarth (retired March 30 2004)	David Laurie
Robert Dare (commenced June 22 2004)	Alan Sutherland (commenced June 22 2004)



## Glossary

Goulburn Broken Catchment Management Authority ABN 89 184 039 725

BAP	Biodiversity Action Planning
BIS	Biodiversity Integration Strategy
CAMS	Catchment Activity Management System
CEO	Chief Executive Officer
CMA	Catchment Management Authority
CMN	Conservation Management Network
CAC	Community Advisory Council
CLF	Community Landcare Facilitator
CRCFE	Cooperative Research Centre for Freshwater Ecology
DPI	Department of Primary Industries
DSE	Department of Sustainability and Environment
EWA	Environmental Water Allocation
EMG	Environmental Management Grant
EPA	Environment Protection Authority
EVC	Ecological Vegetation Class
FRRR	Foundation for Rural and Regional Renewal
GIS	Geographical Information System
G-MW	Goulburn Murray Water
GMLN	Goulburn-Murray Landcare Network
GBCMA	Goulburn Broken Catchment Management Authority
GVW	Goulburn Valley Water
IC	Implementation Committee
IWS	Integrated Watering Strategy
LAP	Local Area Plan
LWRRDC	Land and Water Resources Research and Development Corporation
MDBC	Murray Darling Basin Commission
MGBIC	Mid Goulburn Broken Implementation Committee
ML	Megalitre (a million litres)
MOU	Memorandum of Understanding
NAP	National Action Plan for Salinity and Water Quality
NHT	Natural Heritage Trust
RCS	Regional Catchment Strategy
SIR	Shepparton Irrigation Region
SPAC	Salinity Program Pilot Advisory Committee
TSN	Threatened Species Network
UGIC	Upper Goulburn Implementation Committee

## Photo Acknowledgements

Poppe Davis	Keith Ward
Barry Oswald	Gordon O'Brien
Angela Trapani	Jim Castles
John Owen	
McCann Collection - the Department of Sustainability and Environment	