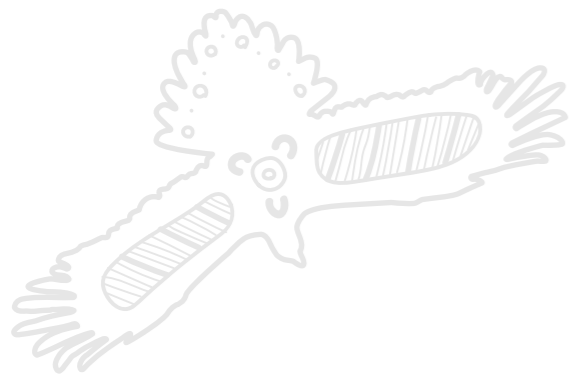




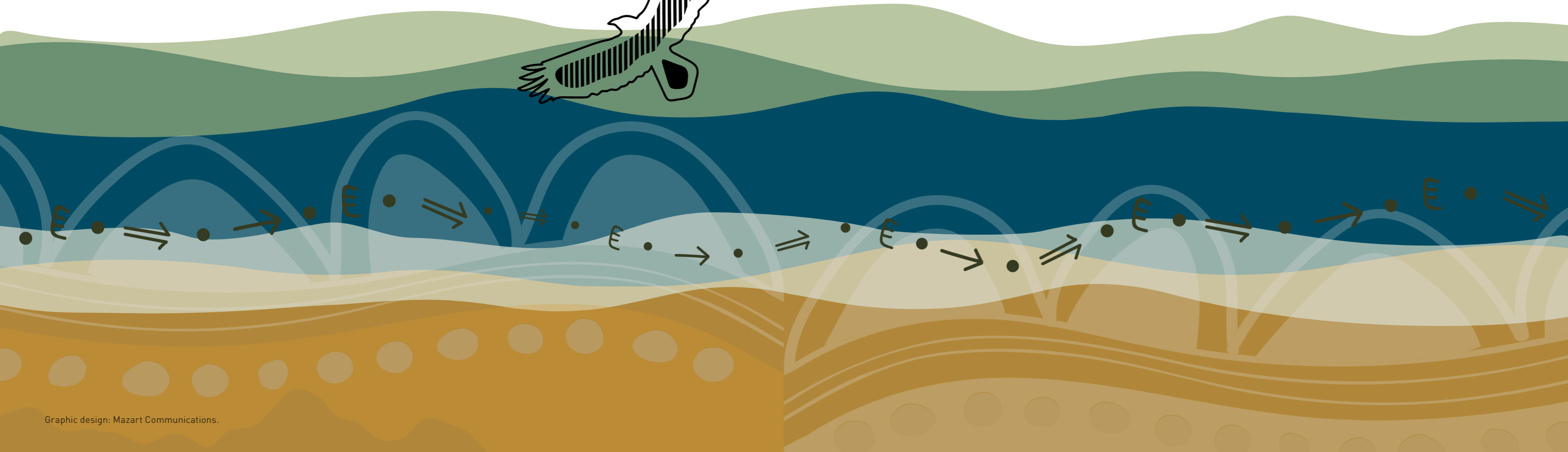
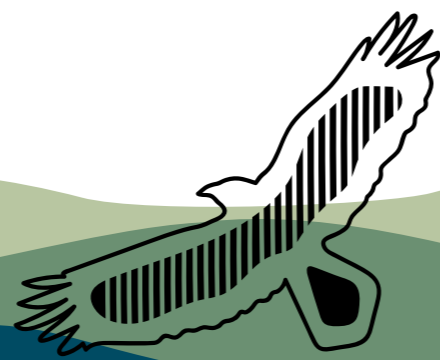
Taungurung Land and Waters Council
Annual Report 2020–2021





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Who WE ARE

The Taungurung Land and Waters Council (TLaWC) is the corporate representative of the Taungurung people.

- 2003** The Corporation was established in 2003 to advocate for Taungurung recognition and land management rights with regard to our traditional Country.
- 2009** TLaWC was given Registered Aboriginal Party (RAP) status in 2009, which has recognised Taungurung Traditional Owners as the primary guardians, keepers and knowledge holders of Aboriginal Cultural Heritage and allowed for the management of cultural heritage across Taungurung Country.
- 2018** In 2018, TLaWC reached an historic settlement with the State of Victoria through a Recognition and Settlement Agreement (RSA) the culmination of over a decade of hard work and negotiation. TLaWC now manages Traditional Owner rights and exercises the responsibilities set out in the RSA.

The formal recognition of the Taungurung people's long standing rights and obligations on Country has created many new opportunities, including ensuring the Taungurung voice is heard clearly in relation to any significant activities on the Taungurung Crown land estate.

KEY functions OF TLaWC

In addition to these objectives set out above, primary purposes of the Corporation include:

- To foster a raised awareness of and respect for Taungurung people and culture in the wider community.
- To provide a range of member benefits including employment on Country, cultural transmission and general well-being.
- To build a strong investment foundation that ensures economic strength and security for the Taungurung people.
- To heal cultural knowledge and facilitate its transmission to the next generation, including reviving language through collaborative community commitment.
- To be the primary keeper of shared Taungurung property - land, language, intellectual property, assets and historical research.
- To liaise with government agencies, local government, developers, and other stakeholders to ensure best practice in land and water management.
- To bring the Taungurung people back to their Country through increased opportunity, shared identity and connection to culture.



- INTEGRITY** – We act and communicate with honesty and authenticity
- RESPECT** – We treat our team, our members, and all other people with respect and sensitivity, recognising the importance of diversity
- CULTURAL COMPETENCY** – We are committed to cultural safety and cultural integrity in all we do
- ACCEPT AND GROW STRONGER** – We accept our failures and grow stronger from our learnings
- ACCOUNTABILITY** – We accept responsibility for our actions. We remain resilient and committed to achieving morally right outcomes
- TEAMWORK** – We are one team representing one people – respecting each other's contributions, and caring for each other both personally and professionally
- LEADERSHIP** – We remain bold and brave and take on new challenges, embracing positive change and committed to achieving the best outcomes for the Taungurung community



The Four Pillars

- COMMUNITY**
Strengthening our community
- COUNTRY**
Managing our Country
- CULTURE**
Protecting and reviving our culture
- CORPORATE**
Building our economic independence

COMMUNITY

Strengthening our community

1. Strengthening Taungurung Community
2. Contributing to Health and Wellbeing
3. Improving Connectivity to Community

COUNTRY

Managing our Country

4. Building Our Land Base
5. Managing Country through Traditional and Modern techniques

CULTURE

Protecting and reviving our culture

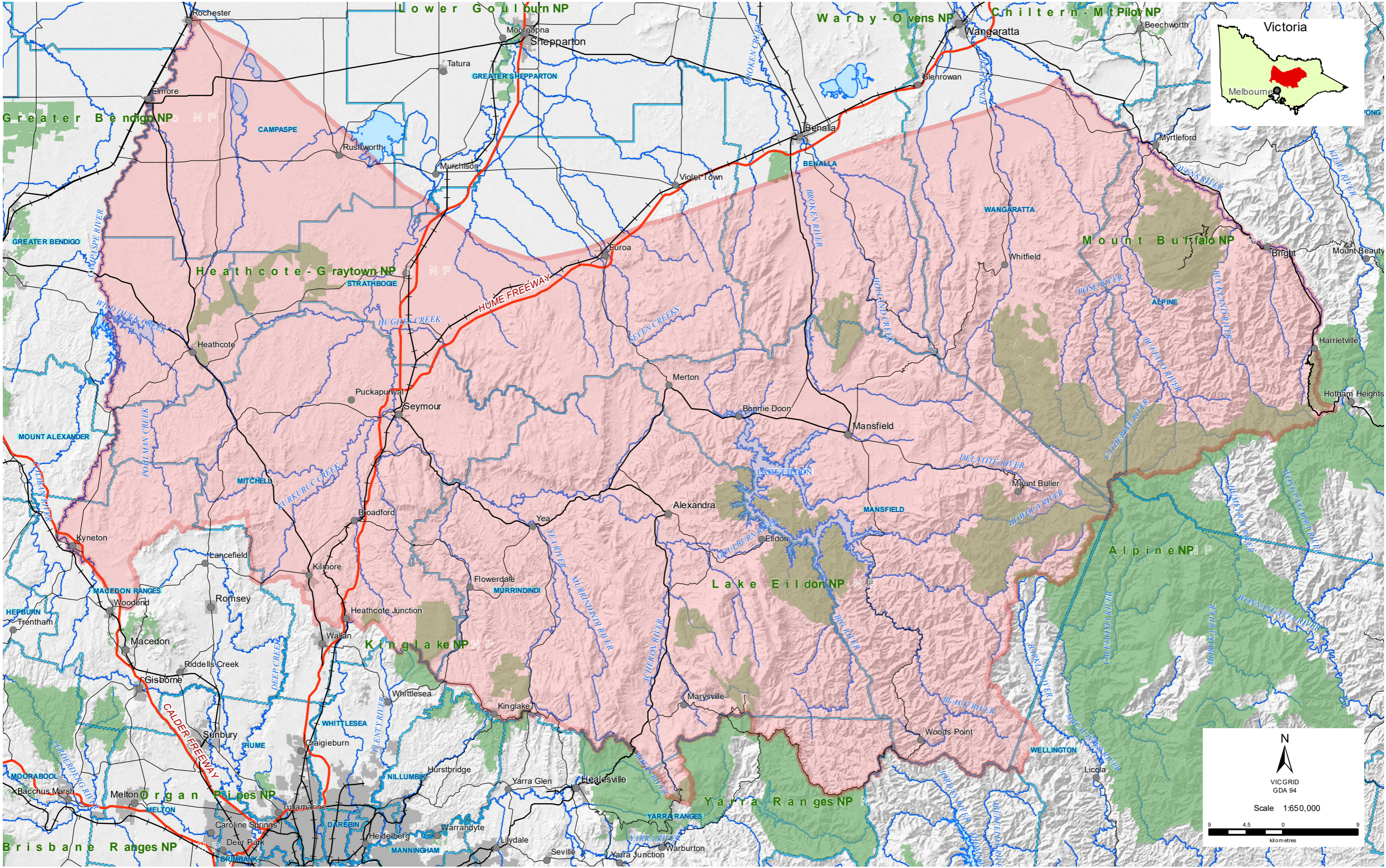
6. Reviving Our Language
7. Restoring Cultural Knowledge
8. Protecting and Preserving our Cultural Heritage

CORPORATE

Building our economic independence

9. Strengthening Organisational Capacity
10. Ensuring Financial Sustainability
11. Building Strong Corporate Partnerships





Map of

TAUNGURUNG LAND AND WATERS COUNCIL ABORIGINAL CORPORATION REGISTERED ABORIGINAL PARTY

Legend

- Taungurung Land and Waters Council

- Highway/Freeway
- Main Road
- Minor Road
- Railway

- Local Government Area
- Parks and Reserves
- Lakes
- Rivers

CHAIRPERSON *Report*

As Chairperson of the Taungurung Land and Waters Council (TLaWC), I am pleased to present, on behalf of the Board, our Annual Report for the 2020/2021 financial year.

I am proud to have recently become Chair of an organisation that is doing excellent work in establishing Taungurung interests on Country and representing our people with integrity in all matters relating to the Taungurung Nation.

We have been resilient in all the challenges of the past 12 months and our organisation has continued to grow and to flourish in serving the interests of the Taungurung people.

2020/21 will go down in history as the year that our Recognition and Settlement Agreement finally commenced operation and we recall the efforts of those Taungurung people who have gone before us and who longed for the day when proper respect and recognition would be given to us. They would be proud of what our organisation has achieved and will yet achieve in the future.

The leadership of our CEO, Matt Burns, and the hard work of all TLaWC staff needs to be acknowledged. Under Matt's leadership we have seen the organisation's continued growth, achievement, and sustained excellence through what has been a difficult year. The Board is deeply appreciative of Matt and the team's continued efforts.

I also acknowledge the strong commitment of my fellow Directors and thank them for their leadership and guidance throughout the year. I also acknowledge those Taungurung people who have provided good governance over the years, having contributed to making TLaWC an organisation of which the Taungurung Nation can be proud.



Kaley Nicholson

CEO Report

The past year has seen TLaWC demonstrating the resilience and adaptability shown by our ancestors over tens of thousands of years – a resilience and adaptability that still holds today within the current Taungurung community.

While the effects of COVID-19 have been far-reaching, my deepest gratitude goes to our community, employees and partners for their agility and dedication as they adapted to our new working practices and ensured virtually uninterrupted TLaWC operations. When the pandemic began early last year, our operations responded quickly and proactively in maintaining the smooth running of Cultural Heritage and other land management activities, and in ensuring we continued to fulfil our cultural obligations to Country, so honouring our ancestors and our connection to Country on behalf of all Taungurung people.

We have done these things whilst always ensuring the health and safety of our team and our community. I am immensely proud of the wide-ranging initiatives undertaken by the team over the past year, including but not limited to:

- Commencing the development of several land management strategies with a view to the revival of traditional land management techniques.
- Commencement of the Taungurung Knowledge Healing program with the guidance of the Taungurung community.
- Commencement of our Taungurung Park Rangers program in collaboration with Parks Victoria.
- The community flag design competition, and the launch of the Taungurung sovereign flag (designed by Aunty Loraine Padgham).
- The recruitment and onboarding of a large number of new staff (all done despite the restrictions of lockdown), the restructuring of the staff and the realignment of management arrangements in line with the expansion of programs and responsibilities following the commencement of our Recognition and Settlement Agreement with the State.
- The commencement of renovations works at both the Broadford and Alexandra offices with a view to ensuring adequate amenity for both our staff and our community.

During this period, we commenced specific community assistance programs, to be funded from our Charitable Trust, these programs being:

- The Bringing the Mob Home Program, which is designed to assist Taungurung people move back to Country through the provision of an accommodation subsidy, and;
- the Sorry Business program, which is designed to help with the funeral expenses of TLaWC members.

Financially, we are in a stronger position than last year, with revenues continuing to increase. As was the case last year, our cash reserves are substantial, however much of this is funding received pursuant to agreements with funding bodies – funding earmarked for specific purposes, received in 2020/21 but to be expended in the 2021/22 financial year. Much of the non-grant funding cash reserves are designated for property acquisitions currently being considered, to continue the expansion of traditional land owned by the Taungurung people, with the remainder being earmarked for such things as capital investment in our service delivery capacity, and various community engagement projects – facilitating access to Country in post-COVID times.

Having said that, the ongoing financial health and sustainability of TLaWC requires that we continue to exercise financial prudence by building a strong investment platform for future strength and stability – essential for the flourishing of the Taungurung people, as directed by the TLaWC Board. We therefore need always to maintain an appropriate balance between, on the one hand, expenditure on current needs and priorities, and on the other, an investment of funds to build the economic status of the Taungurung Nation into the future.

There have recently been some setbacks to the implementation of our Recognition and Settlement Agreement (RSA) as a result of an adverse Federal Court judgment, followed by a decision in the National Native Title Tribunal that our Agreement would not be registered. While these matters are largely procedural and do not go to the core issues of Taungurung connection to Country, the decisions have been somewhat disruptive operationally and very distressing for our members. We remain hopeful, however, that a pathway through this situation will be found, and that we will come out the other side stronger and more united than ever.

While the circumstances the 2020/21 financial year has brought upon us are unprecedented, it has made me more optimistic than ever about the strength of TLaWC, the Taungurung community and our shared journey towards a future in which our legal rights are undisputed, our cultural obligations to Country are fulfilled, and we are firmly established on the pathway to managing Taungurung Country as our ancestors have done for tens of thousands of years.

Moving forward we will continue to challenge ourselves by setting bold objectives. We will develop our priorities together with the community and with the wellbeing of our community always foremost in our minds.

I am extremely proud of how the Board and our people have continued to adapt to the ever-changing operating environment. Thanks to their unwavering commitment and their ability to navigate uncertainty, I am confident that our collective plans for the future will be fully realised.

And so, we look forward to the coming year for TLaWC and for our community. There will no doubt be challenges, but we will manage them and embrace the opportunities as they arise.



Matt Burns

2020-21 Highlights

TAUNGURUNG SOVEREIGN FLAG OFFICIALLY LAUNCHED

A significant event during 2020/21 was the launch of the Taungurung sovereign flag, which was unveiled and raised at an official launch in May this year. The ceremony was held at our Broadford office in front of a crowd of members and supporters. The Taungurung people who were moved to see the flag flying for the first time – a proud and beautiful symbol.

TLaWC was joined by Victorian Attorney-General Jaclyn Symes for a launch in itself a statement of the partnership between the State and the sovereign Taungurung people.

This day will be remembered as an historic occasion, officially launching a flag that expresses Taungurung sovereignty over traditional Country and promotes recognition of all that has been achieved by the Taungurung Nation.

The Taungurung people are the first Traditional Owners in Victoria to launch a flag of our own, and the reception on the day demonstrated how powerful it is to have a symbol that all Taungurung people can embrace together.



The flag was designed by Board member and Taungurung Elder, Aunty Loraine Padgham, who has contributed greatly to the Taungurung community in matters of language and culture. Aunty Loraine's design won a competition in 2020 and she was in attendance to see the flag become an integral part of Taungurung cultural expression.

The flag's stars represent the constellation of Pleiades (the Seven Sisters) and the brown ochre background is typical of some ochre found on Taungurung Country and often used in ceremony. The yellow curved line represents the ascent of the Taungurung people and is also a representation of the topography of Taungurung lands - mountains and rivers.

The Taungurung flag flying on Country, forever, speaks of past resilience, recent progress and the hopes and dreams of future generations.

MEMBERSHIP

TLaWC's membership numbers grew by 40 (12.6%) during the 12 months of 2020/21.



OFFICE RENOVATIONS

There were significant renovations undertaken to both the Broadford and Alexandra offices, to accommodate increased staff numbers, to create a welcoming space focused on natural landscapes and colours, and to refresh the buildings and grounds to be more functional and visually appealing.



BRINGING THE MOB HOME PROGRAM

A significant highlight in the past financial year was the establishment of the Bringing the Mob Home Program.

The aim of the Bringing the Mob Home Program is to increase the number of Taungurung people living on traditional lands through the payment of grants enabling TLaWC members to move back more easily onto Taungurung Country. The assistance may take the form of rent subsidies, contributions to purchase deposits, or the provision of appliances and furniture.

In the past financial period a total of \$62,839.94 was paid under the program, with six members having received assistance to relocate onto Country.

The objectives of this program are:

- To increase the Taungurung population on Taungurung traditional lands.
- To increase participation in TLaWC projects and initiatives.
- To rebuild and revitalise the Taungurung nation on Country.
- To ensure that moneys in the Charitable Trust are used for charitable purposes that really benefit the Taungurung people and enhance their connection to Country and their sense of community.

HEALING THROUGH CONNECTION AND CARING FOR CULTURE

An important highlight was our work around healing of knowledge, Country and Community through connection to Country and caring for culture.

Quarterly meetings were instituted during the financial year and were maintained despite COVID restrictions as an opportunity for Taungurung people to get together on Country, in COVID-safe circumstances, to be briefed on the developments in the operations of the Corporation and to express their views and aspirations.

Fire Story camps were also held twice in 2021, with various TLaWC staff presenting to members about the impacts of the devastating bushfires of 2020 on Taungurung Country, and the response from the staff team in protecting cultural heritage in locations

affected by the actual fires or by the preparatory and suppression works.

At the quarterly meetings and at the Fire Story camps TLaWC staff shared their experiences on the works undertaken on areas affected by bushfires, after which there were yarns around campfires. Knowledge about bush tucker, the seasonal calendar and land/water management was also shared at the camps, ensuring the opportunity to express and maintain connection to Country and culture despite the bushfire challenges.

The constructive use of the funding assistance received from Bushfire Recovery Victoria was also discussed in these forums.

CORPORATE Governance

BOARD MEETINGS

Below is a table of the number of TLaWC Board meetings that were held in the past financial year with specific details as to how many meetings each Director attended and how many meetings each Director could have attended.

DIRECTOR	Attended	Eligible
Kaley Nicholson (Chair)	2	2
Aunty Loraine Padgham	2	2
Uncle Steve Walsh	5	5
Grant Hansen	4	5
Alex Burns	5	5
Aunty Jacqui Stewart	5	5
Marcus Stewart	3	5
Aunty Patsy Smith	5	5
Mick Harding	3	3
Matt Shanks	3	3

There were 5 Board meetings in the 2020-21 financial year.

BOARD OF Directors



Kaley Nicholson
Chair

As Chairperson of the TLaWC Board of Directors, Kaley is committed to delivering the best possible outcomes for the Taungurung nation.

She is passionate about caring for Country, employment, and education – seeing these pillars as the key to strengthening the position of Traditional Owners, while advancing the cultural rights and economic development of Taungurung people.

Kaley is focused on ensuring that Elders are respected and elevated in decision making, that young people are empowered and have a voice, and that there are opportunities in place for future generations.



Aunty Loraine Padgham
Deputy Chair

Loraine is a member of the Nira ballug clan and has a commitment to preserve and honour her Taungurung heritage.

Loraine's objective as a Board member is to continue TLaWC's work in promoting cultural heritage and language, and to promote a better understanding and appreciation by the wider community for the rich legacy forged by those who occupied and cared for the land through the millennia.



Uncle Steve Walsh
Director

Steve Walsh is a Taungurung Elder who has served on the TLaWC Board in the past and was for two years the Deputy Chairperson of the Board.

Steve is a long-term public servant with strong experience in relation to the policy settings for environmental management and related issues. He has more recently worked with the Department of Premier and Cabinet and with the Public Service Union. Steve has a passion for Indigenous self-determination and a particular interest in Aboriginal language and cultural preservation.



Grant Hansen
Director

As well as having providing leadership to the Board for several years, Grant is a musician, actor, radio presenter, and television host. He fronted

the popular NITV/SBS television program, The Marngrook Footy Show and has a long background of productive involvement in Aboriginal affairs.



Aunty Jacqui Stewart
Director

Aunty Jacqui is a Taungurung Elder and has extensive experience delivering welcomes to Country and participating in cultural consultations.

Jacqui enjoys taking part in cultural and community activities and has participated in the annual Kulin Nation's *Tanderrum* event. She has a strong background of involvement as an Aboriginal Elder for the Koori Court.



Marcus Stewart
Director

Marcus Stewart is a Nira illim bulluk man of the Taungurung Nation. He is a seasoned negotiator and strategist and has held several senior

management positions. He has helped implement a number of strategies and policies through senior roles in State Government and as a previous TLaWC CEO. His broad understanding of politics, policy and the challenges facing Traditional Owners gives Marcus the ability to lead and be a voice of change. He believes Traditional Owners should be at the forefront of the decision-making process for self-determination and achieving economic independence.



Aunty Patsy Smith
Director

Patsy is one of our longest serving Board members and has spent more than ten years as a member of the TLaWC Board. Patsy is an accomplished

creative artist, photographer and sculptor, and has participated in many art installations and community events, as well as being the founding director of Baluk Arts. Patsy has contributed greatly to TLaWC over many years.



Alex Burns
Director

Alex is a proud Taungurung man who works in the corporate world and brings strong skills to the Board. He has expertise in business planning, risk

management, and corporate practice.

SUB-Committees OF THE BOARD



LUA SUB-COMMITTEE

The LUA Sub-committee was established by the Board in November 2020 on the basis of legal advice with regard to best practice governance arrangements for the operation of the Land Use Activity Agreement – a key component of the Recognition and Settlement Agreement with the State of Victoria.

It comprises three members of the Board and has delegated authority to make binding decisions about land use activities on Crown land on Taungurung Country.

Since its establishment, the sub-committee has formally met three times.

ELDERS ADVISORY GROUP

The TLaWC Board formally established the Elders Advisory Group in May 2020, when it accepted the recommendations contained in a report from a process of consultation with Taungurung Elders. The Elders Group comprises all Taungurung people who are generally regarded as having Elder status and will provide cultural advice to the Board and to management.

The Elders Group was not able to meet at all during the 2020/21 year due to the COVID-19 related risks of convening such a meeting.

In May 2021 Mick Harding was appointed to the new position of Taungurung Cultural Ambassador. His duties in the role include facilitating meetings of the Elders Group and the Group will meet for the first time as soon as it is safe to do so.



RISK AND AUDIT COMMITTEE

The Risk and Audit Committee was established by the Board in October 2019, at which time the Board adopted a Charter setting out the purpose, functions and composition of the Committee.

The Charter states that “The TLaWC Board (the Board) is establishing the Risk and Audit Committee (the RAC) as a sub-committee of the Board. The Committee has been established to assist in the discharge of TLaWC’s governance and reporting responsibilities under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the *Corporations Act 2001*.

The Committee is responsible directly to the Board and is an integral part of the governance framework.”

The RAC oversees risk and provides expert advice to Board and management on financial best practice.

The Committee has four members – two independent members, one of whom, Nathan Morsillo of the Greater Bendigo City Council, chairs the Committee, one member of the TLaWC Board and one other member appointed on the recommendation of the CEO, in consultation with the Committee Chair.

During the 2020/21 year the Board referred several matters to the RAC for advice and the RAC performed an important role in ensuring sound governance in relation to key issues.

The RAC met three times during the year – all by necessity virtual meetings.

THE LANGUAGE REFERENCE GROUP

The Language Reference Group is an important group set up by the Board, but is not a sub-committee in the same way as those described above, as it does not report back to the Board or have the same close connection to the Board in the way that the other sub-committees do. Its function is to deal with language matters as necessary and to initiate language use and revitalization processes.

It is proposed to establish a Culture and Community Sub-committee to advise the staff of the new Culture and Community staffing division. To be established in late 2021.

COVID-19 RESPONSE

The global pandemic has undeniably presented us with new and unprecedented obstacles to navigate and overcome as a Corporation and as a people. Our day-to-day operations were challenged last year as we were required to move away from the office to work off-site and from home. This has pushed us to rethink the way we operate as an organisation committed to flexible working arrangements and to reconsider how we can continue to hold key meetings and events, moving vital meetings, such as our Board meetings, online. At the core of these changes, we have placed a strong emphasis on protecting the health, safety and wellbeing of all employees and our community by closely monitoring and carefully following the health advice and adapting to changing rules.

Throughout the past financial year, management continued to respond swiftly to the ever-changing restrictions to ensure workflow was not hindered or halted. These changes have not come without their challenges, for instance, the postponement of important events such as the AGM and a ILSC divestment ceremony in Euroa, but we are not alone in these challenges, and we are proud to have still been able to overcome many hurdles throughout the pandemic so far to ensure outcomes are still achieved and the core business of the Corporation has still proceeded.

ON COUNTRY OPERATIONS

TAUNGURUNG FIRE STORY: HEALING THROUGH CONNECTION AND CARING FOR CULTURE

The 2020/2021 summer bushfires burnt 103,508 hectares of Taungurung land, resulting in significant damage to fire-sensitive species and dozens of cultural heritage sites. Preliminary inspections on Ovens 41, Goulburn 79, and Goulburn 81 fire areas showed visible harm to cultural heritage due to fire and suppression activities heightened by a lack of knowledge of unregistered cultural heritage in the burnt areas.

TLaWC designed a Taungurung fire story project to enable healing through connection and caring for Country to protect heritage sites. The project is funded by Bushfire Recovery Victoria and involves recording of cultural heritage places, NRM work

and yarning circles to start to heal knowledge. We were successful in securing \$1 million in the Bushfire Recovery Victoria (BRV) grant funding.

The year has seen a growth in the NRM workforce from two casual employees at the start of 2020/21 to two permanent employees and five casuals. The crew has been involved in many projects in partnership with a range of organisations including Goulburn Broken CMA, North East CMA, North Central CMA, Parks Victoria and DELWP.

These have included:

- Macquarie Perch Release
- Long-footed Potoroos
- Biik Environmental

MACQUARIE PERCH RELEASE

This project was to reintroduce the Macquarie Perch fish into the Ovens region, its numbers having been impacted by the 2019/2020 bushfires. It involved translocating fish from Dartmouth Dam and releasing them at "Sugarloaf" – a property on the Upper Buffalo. TLaWC's Baan Ganalina consultative group and staff released the fish into the river.

LONG-FOOTED POTOROOS

The Long-footed Potoroo is an endangered, medium-sized, terrestrial rat-kangaroo known to inhabit forests in the Great Dividing Range of north-east Victoria and Gippsland. The Great Dividing Range population is centered on the Barry Mountains, a rugged mountainous area within this region. The aim of this project was to obtain data to inform decisions on the future management of foxes and Long-footed Potoroos. Our NRM crew assisted in the setup and retrieval of cameras to ascertain the presence/absence of Long-footed Potoroos in specified locations.



Image: Victoria fires LIVE: CFA prepare for worsening conditions as Mallacoota evacuations continue

BIIK ENVIRONMENTAL

Biik Environmental is the trading name of Biik Heritage Services Pty Ltd – a wholly owned subsidiary of the Taungurung Land and Waters Council (TLaWC).

Biik Environmental is an enterprise established by TLaWC to provide cultural and natural resource management (CNRM) services right across Taungurung traditional Country. TLaWC expects that Biik Environmental will always be the go to body for local government and for all State departments and agencies in relation to NRM services, consistent with the procurement rights that Traditional Owners have in Victorian Government policy.

Biik Environmental's work is undertaken in accordance with the TLaWC principles of healing Country, reading Country and caring for Country. Cultural land management is the essence of Biik Environmental's approach to its work, with Country and culture being at the heart of everything we do.

Biik Environmental builds on strong partnerships to pursue opportunities for Taungurung people, working with our partners to care for Taungurung Country.

We undertake such NRM services as fencing, pest control, weed spraying, feral animal control, revegetation, seed collection, rubbish removal and more.

Scope of services:

Healing Country

- Weed management, revegetation planting, cultural fire services, endangered species protection services, feral animal management.

Reading Country

- Ecological monitoring, water health checks, health of Country surveying.

Caring for Country

- Bushfire mitigation services, property management, horticulture, arborism, earthworks, visitor management.

In delivering these services, Biik always ensures best practice service delivery in terms of being culturally sensitive and in line with the values and aspirations of the Taungurung people.





CULTURAL AND NATURAL RESOURCE MANAGEMENT

The Cultural and Natural Resource Management team is a multidisciplinary team in TLaWC. We progress Taungurung's CNRM policy and program agenda, in partnership, by leveraging rights and interests that are enabled in the Recognition and

Settlement Act and that are further supported by other State and Federal policies and programs. We are directed by Taungurung community cultural objectives and strategic priorities in land and water management.

ECONOMIC Development

MOUNTAIN PEPPER

TLaWC has been investigating possible Mountain Pepper economic development opportunities through the commissioning of a scoping paper into the feasibility of different Mountain Pepper production options. Mountain Pepper (*Tasmannia lanceolata*) is a small tree which grows in mountain areas across Taungurung Country and produces edible leaves and berries with a sharp, spicy and peppery bite.

Additionally, TLaWC has received funding from the Department of Jobs, Precincts and Regions to develop infrastructure to support the growing, harvesting and processing of Mountain Pepper and other native botanicals both at its King Valley property and across Taungurung Country.

RENEWABLE ENERGY MARKET

TLaWC aspires to become the primary provider of clean energy to a range of government and non-government facilities and buildings across Taungurung Country. TLaWC has been looking for opportunities to provide clean energy to State partners and local government authorities. As part of this initiative in 2020-21, TLaWC engaged renewable energy specialists to produce marketing materials which TLaWC can now use in seeking to expand our investments in the renewable energy sector. This initiative is in line with Taungurung's plans for healing Country and for developing sustainable income to support TLaWC's ongoing financial needs.

FORESTRY, BIODIVERSITY AND FIRE

Cultural Management Information System
In 2020 the Country Planning and Engagement Officer started engagement with community members on development of a cultural management information system, through a small grant of project funds that were received with the funded position. The officer also participated in biodiversity and forest management planning meetings with the State, supporting Taungurung rights and interests in State processes.

Restructures or new roles within the CNRM team.

This has been a period of rapid growth and change for the CNRM team.

Up to January 2021 two staff (a Water Program Officer and a Country Planning and Engagement Officer) were supporting the CNRM services of TLaWC, including engagement with agencies and community members and project delivery.

From January 2021 a CNRM Policy and Programs Director and a CNRM Strategic Advisor (Taungurung) have been appointed. We now have a team of six staff and envisage further positive growth and change to be able to deliver on community priorities, as embodied in the Taungurung Country Plan and the emerging CNRM Strategy.

The forestry, biodiversity and fire projects will be developed as separate programs with dedicated staff to support them. The water program of work will remain as a discrete program.

TAUNGURUNG PARKS RANGER PROGRAM

Under the Taungurung RSA, one of the Agreements is for joint management of national parks subject to Aboriginal title. This includes the resourcing to support the Taungurung Parks Ranger Program – the hiring and training of our Taungurung Rangers and some projects on Country led by our Rangers.

Taungurung Parks Ranger Program recruitment began in late 2020 and the five successful applicants started with Parks Victoria in January 2021, undertaking training and familiarisation with Parks Victoria's operations.

The CNRM team hired a Taungurung Parks Program Manager to support the development of our Rangers and their growth and training needs. This position will also be responsible for facilitating a co-design process with our Rangers and Parks Victoria for the Taungurung Parks Ranger Program.

PARTNERSHIPS WITH OTHER ORGANISATIONS

Cultural Fire Strategy and Cultural Landscapes Strategy policies

TLaWC participated in Cultural Fire Knowledge and Co-Governance Groups and the Cultural Landscapes Strategy Technical and Co-Governance Group meetings that were arranged by the Federation of Victorian Traditional Owner Corporations (FVTOC). These have resulted in a statewide cultural fire strategy and implementation plan that support the Taungurung pathway to cultural fire.

Biodiversity Response Planning Workshops

Biodiversity Response Planning (BRP) is a long-term collaborative planning process aimed at aligning the biodiversity, and Natural Resource Management (NRM) efforts of Traditional Owners, Catchment Management Authorities, Trust for Nature, government agencies, and other partners. We engaged with NECMA, GBCMA, PV (North), PV (East), TFN, Alpine Resorts, DELWP, and completed three Biodiversity Response Planning workshops.

TLaWC was also represented at the following forums/meetings:

DEPARTMENT OF ENVIRONMENT, LAND, WATER AND PLANNING (DELWP)
Monthly catch-up: Bushfire biodiversity reading and healing Country
Hume Regional Natural Environment Recovery Working Group Meeting (Monthly)
Biodiversity Response Planning meetings (Monthly)
TLaWC/DELWP Recovery meeting (Monthly)
Climate Change Unit (Monthly)
Victorian outdoor project (Monthly)
Reginal Forest Management – Major events
BUSHFIRE RECOVERY VICTORIA (BRV)
BRV meetings for proposal submission
BRV project inspection meetings

LOOKING FORWARD

The CNRM team will continue to work with the TLaWC team, CEO, Board and community to develop a Cultural and Natural Resource Management Strategy that responds to directions in the Country Plan and Corporate Strategic Plan.

We will initiate a program of work to support the healing of Taungurung knowledge, including the pathways for transmission of knowledge. A framework for knowledge healing will be developed under the direction of Taungurung knowledge holders, including the establishment of governance and institutional arrangements to guide the healing and management of knowledge and practice in perpetuity.

In the 2021-22 financial year, TLaWC intends to continue to set up its King Valley property for Mountain Pepper production and undertake trials in harvesting and processing the plant products.

RSA OPERATIONS AND PROCUREMENT ANALYSIS AND OPPORTUNITIES REPORT

Consultants have been engaged to support TLaWC with evidence to support activation of procurement rights under the RSA. The State is committed to provide first right for refusal to TLaWC for 10 percent of the total government procurement spend (of selected Departments/agencies) on NRM contracting. Consultants are developing and analysing data on NRM spending by selected agencies in order to provide a realistic estimate of the total spend in order to provide guidance to government. This work will conclude in late 2021. Consultants are also developing an understanding of the staff and resourcing required for TLaWC to be able to fulfil its obligations and activate its rights under the RSA, in order to provide a realistic estimate of the staffing and other resources required to government. This work will also conclude in late 2021.

LAND MANAGEMENT STRATEGY

In 2020-21 TLaWC began a new and exciting initiative to develop a uniquely Taungurung Land Management Strategy. This strategy will articulate Taungurung's cultural, environmental and economic aspirations for engaging in Taungurung Country and develop a model for achieving these aspirations. It will particularly describe TLaWC's plans to increase Taungurung access, management and governance rights to private land areas of Taungurung Country and set priorities for achievement.

To begin this initiative, TLaWC has engaged consultants to work alongside key staff members to develop the plan. The plan aims to push the boundaries of current private land conservation practice. It is investigating models for land management currently operating in Australia and around the world, such as different models adopted by NGOs working in private land conservation, other Indigenous organisations protecting their Country and government initiatives, as well as collaborative, multi-tenure and conservation market initiatives. The strategy will use the information gained from these investigations, coupled with Taungurung knowledge, interests and capabilities and known opportunities across Taungurung Country to develop the Taungurung Land Management Strategy.

The Land Management Strategy will be completed in the 2021-22 financial year.

Ultimately, the strategy will bring opportunities for all Taungurung people to access and engage in more of Taungurung Country – whether for leisure, cultural activities, and through employment opportunities.



WATER MANAGEMENT



TAUNGURUNG WATER PROGRAM BAAN MURRUP NUGAL-NGANJIN 2021-2024

In March 2021, the Aboriginal Water Unit (AWU) of the Department of Environment, Land, Water and Planning (DELWP) initiated a process for Traditional Owner groups to secure resources for implementing projects in waterways and increasing their involvement in water management in their regions. Also, the AWU extended the funding for the TLaWC Water Officer position for the next three years. For this purpose, TLaWC developed a funding proposal for the Taungurung Water Program Baan Murrup Nugal-Nganjin 2021-2024 (we protect our water).

The Taungurung Water Program Baan Murrup Nugal-Nganjin 2021-2024 aligns with the Taungurung Cultural and Natural Resource Management Strategy and focuses on two main components: Healing Knowledge and Healing Country. Among many projects, TLaWC has secured funds for monthly Baan Ganalina gatherings on Country, to continue implementing Aboriginal Waterways Assessments, and to set up a Taungurung-led water quality monitoring program; and initiating essential research for acquiring a 'cultural flow'. These are water entitlements that would be Taungurung owned and of sufficient quantity to improve the spiritual, cultural, environmental, social, and economic conditions of the Taungurung Nation.

REGIONAL CATCHMENT STRATEGIES

Every six years Catchment Management Authorities across Victoria develop Regional Catchment Strategies (RCS) for their regions. In December 2020, TLaWC's Baan Ganalina engaged with the three CMAs within our Country (Goulburn Broken, Northeast and North Central) to be informed in detail of the development process, and to have involvement in the planning process. With the advice of the Baan Ganalina members, TLaWC participated throughout the year, providing informed and meaningful input to the strategies. In addition, knowledge was shared with water managers and specialists outlining Taungurung concerns about the health of our lands, water, forests and communities; embedding our objectives for the healing of our Country.

HORSESHOE LAGOON – ENVIRONMENTAL WATER DELIVERY

For the last two years, TLaWC has collaborated with GBCMA, Parks Victoria, Goulburn Murray Water and the Victorian Environmental Water Holder (VEWH) to deliver environmental water to Horseshoe Lagoon at Trawool. This year, TLaWC prepared the way for an increased level of responsibility and involvement in this project. In July 2021, TLaWC's Natural Resource Management crew was in charge of delivering the water to the Lagoon

TLaWC leads the way at Horseshoe Lagoon, demonstrating how cultural values and environmental objectives are met together. With the support of partners, TLaWC has achieved the ecological rehabilitation of the Lagoon and Baan Ganalina wants now to include another wetland in order to continue healing Country.

Ultimately, TLaWC would like to have direct management responsibility for certain sites, including ownership of the water delivered. That would mean transforming environmental water into cultural water, but with constant coordination between TLaWC, Parks Victoria and the Goulburn Broken CMA.

TRAWOOL WALKWAY AND GOULBURN VALLEY WATER PARTNERSHIP

TLaWC and Goulburn Valley Water (GVW) have partnered to improve recreational access to a retired GVW water reservoir at Greens Lake and provide ongoing management of the local environment, as part of healing Country activities. The project has the support of residents, stakeholders, and community and successfully gained funding, enabling the project to progress to design and construction.

The project formally commenced in July 2020 with an excursion along the creek, involving TLaWC and GVW, to learn and explore the history and natural environment assets along the walk. On this and subsequent walks TLaWC representatives discovered several significant artefacts, water and quarry assets and a proposed route for walking tracks. Taungurung Healthy Country assessments are pending; those will be part of Taungurung active management, reintroducing traditional knowledge and practices.

This project forms part of GVW's program of working together with TLaWC. The project also aligns with Taungurung aspirations to effectively manage Country and protect cultural values and heritage, reintroducing the right people and practices to Country management. The project

builds on objectives as detailed in the Taungurung Buk Dabagi (Country Plan), the Taungurung Baan Dhumba-Dji Ngan Murndak Gunga (Water Chapter) and also contributes to the development of the Taungurung Baan Murrup Nugal Nganjin (Water program).

WATER PROGRAM

TLaWC has secured three-year funding for the Taungurung Water Program Baan Murrup Nugal-Nganjin 2021-2024, which includes:

- Baan Ganalina gatherings (up to ten per year)
- Cultural flows research (Mid-Goulburn area)
- Aboriginal Waterways Assessments - AWAs (2 or 3 each year)
- Water Quality Monitoring program
- Taungurung Cultural Landscapes research
- Reedy Lake – Cultural Natural Resources Management actions

Securing three-year funding for Aboriginal Water Officer position 2021-2024

Securing funding for Greens Lake/Corop Lakes system AWAs

Securing MLDRIN funding for Cultural Flows research project in the Mid-Goulburn

- MLDRIN (\$15,000)
- Goulburn Murray Water (\$20,000)

Securing funding for Water Quality Monitoring

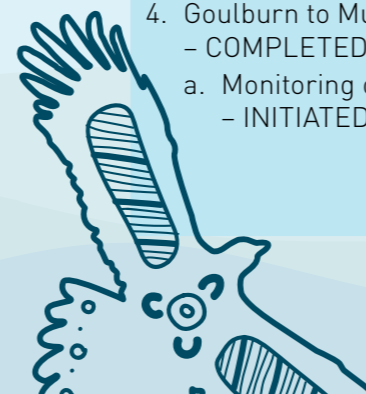
- Campaspe river (\$11,000)
- GB catchment (Hughes creek and Sevens) - TBD

Securing three-year Water Quality Monitoring program – Goulburn to Murray trade rule monitoring activities (Funding Agreement to be signed)

Securing funding for Taungurung management of Trawool walkway (3 years management contract)

Water Program, Participation in Statewide processes (Strategy and Plan development) – Partnerships

1. Victorian Waterways Management Strategy - INITIATED
2. Unregulated waterways research project - INITIATED
3. Regional Catchment Strategies
 - a. Goulburn Broken CMA – COMPLETED
 - b. North East CMA + Steering Committee – COMPLETED
 - c. North Central – COMPLETED
4. Goulburn to Murray trade rule Review – COMPLETED
 - a. Monitoring of the minister's decision – INITIATED
5. DELWP's - Goulburn Constraints Feasibility Project
6. WETMAP and VEFMAP (DELWP's Ecological Monitoring Program review) - COMPLETED
7. Integrated Water Management Forums - INITIATED
 - a. Goulburn Valley Water IWM
 - i. Greens Lake Project
 - ii. Horseshoe Lagoon Masterplan (with Parks Victoria)
 - iii. Local councils project (involvement to be discuss)
 - b. Coliban Waters IWM
 - i. AWA with Dja Dja Wurrung and Yorta Yorta
 - ii. North East Water
 - iii. Traditional Owners project



CULTURAL HERITAGE MANAGEMENT

Cultural heritage management activities remained steady throughout the 2020-21 financial year despite the impact of COVID-19, with CHMP works continuing and also the cultural heritage survey works at Mt Buffalo in the fire affected areas of Taungurung Country.

KEY OUTPUTS

- Co-ordinated multiple surveys and monitoring trips
- 29 NOIs responded to
- 22 CHMPs evaluated
- 82 Assessment activities
- Stone Artefact Identification and Interpretation Workshop delivered to all TLaWC field staff
- Stone Artefact Refitting interpretation workshop delivered to TLaWC FSO's
- MOU (Memorandum of Understanding) in place with Strathbogie Shire for Cultural Heritage Protection and Management processes awaiting approval by Council.

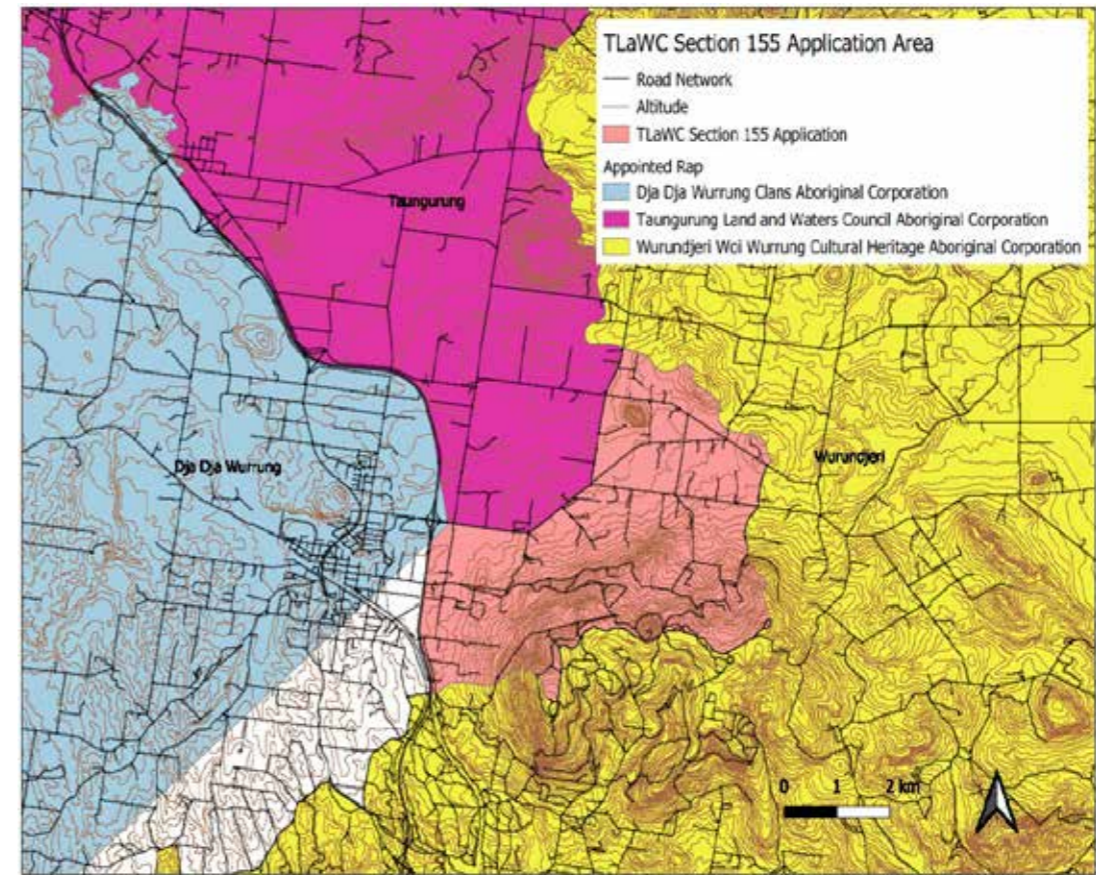
TAUNGURUNG FIRE STORY PROJECT:

The results of the ongoing surveys of the bushfire affected areas by the Ovens 41 2019-2020 bushfires in the Mt. Buffalo area were a core focus for the RAP team. Funded by Bushfire Recovery Victoria, this project has allowed for a systematic survey of several of the tracks on the High Country that were, during the emergency event, subject to significant ground disturbing works by the fire containment teams, thus exposing significant numbers of cultural heritage components. Areas affected by fire at the top of Mt. Buffalo have had a significant increase in ground visibility, allowing TLaWC cultural heritage teams to undertake surveys in areas where no significant archaeological work had been done previously. It is envisaged that, when concluded, this survey project will significantly change the understanding of past Taungurung occupation of Mt. Buffalo and surrounding alpine areas.

After a recognition of the areas to be surveyed in November 2020, where sensitive areas such as ridgelines and saddles were identified and mapped, the archaeological surveys started in December 2020 – Nug Nug track being the first one inspected. While previous surveys in the Nug Nug area had allowed for the identification of four artefact scatters of moderate to low artefact densities, the fire containment ground disturbing works exposed a significant amount of cultural heritage, with hundreds of artefacts identified during the Fire Story surveys and mapped onto at least 14 artefact scatters. This confirmed the importance of the Nug Nug area not only as one of the traditional pathways from the valley to Mt. Buffalo.

GROUND STONE AXE FROM NUG NUG TRACK

In February 2021, the survey works focused on several locations on top of Mt. Buffalo, especially the Rocky Creek track, where containment works had been undertaken during the 2019/20 fires, as well as in fire affected parts of the National Park, such as the Lyrebird and Cresta plains. Again, the works revealed an intense past occupation of the area by Taungurung Ancestors, as shown by dozens of artefacts identified and recorded, mostly in areas where previous place registrations were rare.



The third week of survey in the scope of the Fire Story project took place at the end of March, with the works focusing on the Goldies Spur Track, Mt. Selwyn track and Yarrabuck Track. It was possible to identify numerous artefacts brought to the surface by the containment works which had been undertaken during the 2019/20 fires.

In May 2021, TLaWC teams undertook pedestrian surveys between Cresta and Dicksons falls, along the existing walking track. While in vast parts of the surveyed area the regrowth had already affected ground surface visibility, it was still possible to identify significant concentrations of stone artefacts, indicative of an intensive past occupation and use of the Mt. Buffalo plateaus.

While proposed June 2021 works were significantly affected by the weather conditions, it was still possible to undertake assessments along the Nine-mile track and along several campsites in the Buckland Valley where DELWP is planning to upgrade some of the campgrounds.

The artefacts recovered through the Fire Story project are currently being analysed as part of the process necessary for the adequate registration of each identified place to the Victorian Aboriginal Heritage Register (VAHR).

LOOKING FORWARD

HANGING ROCK

TLaWC has submitted to the Victorian Aboriginal Heritage Council (VAHC) a Section 155 application for a boundary variation, with TLaWC requesting that the area including the northern slopes of Mt. Macedon and Hanging Rock (Anneyelong) becomes part of the Taungurung RAP area.

TLaWC's proposal, shown on the following map, takes into account oral histories, contemporary understanding of Country, and also historical records, the latter of which were revisited by historian Ian Clark, who produced a report - "A reconsideration of Aboriginal local organisation at Anneyelong (Hanging Rock)" that clearly supports TLaWC's request.

RECOGNITION AND SETTLEMENT AGREEMENT

A significant date for the Taungurung Recognition and Settlement Agreement (RSA) with the State of Victoria was 11 August 2020 – the date of formal commencement of the RSA. Although there have been subsequent legal challenges to the RSA, this date nonetheless represents the culmination of many years of determined leadership, activism, and advocacy in achieving formal recognition of the Taungurung Nation as the Traditional Owners of the settlement area.

The RSA suite of Agreements is the mechanism whereby the status of the Taungurung people in their relationship with the State moves from 'stakeholder engagement' to genuine partnership in the management and care of Taungurung Country – a form of shared sovereignty.

RSA Implementation

The Taungurung RSA is made up of several Agreements, as follows:

The Land Use Activity Agreement (LUAA) – The LUAA gives procedural rights to the Taungurung people regarding proposed activities on public land.

The Natural Resource Agreement (NRA) – The NRA provides for Taungurung people to carry out agreed activities, including to take, use and manage natural resources on public land, consistent with sustainability principles.

Indigenous Land Use Agreement (ILUA) – The Indigenous Land Use Agreement (ILUA) binds all the agreements together and formalises these agreements as a native title agreement. This allowed the Taungurung settlement package to be formally registered under the Native Title Act.

Land Agreement – This agreement provides a mechanism for transfer to TLaWC of national parks and reserves as Aboriginal title and any Crown land the State has agreed to transfer as freehold.

Funding Agreement – The State provides TLaWC with a range of funding which includes core operations funding, once-off interim capacity funding and economic development funding.

Traditional Owner Land Management Agreement (TOLMA) - This Agreement provides for the setup of the joint management and governance structure for the Aboriginal Title parks and reserves, as follows:

- Alpine National Park (except those parts outside the Agreement Area);
- Heathcote-Graytown National Park;
- Kinglake National Park (except those parts outside the Agreement Area);
- Lake Eildon National Park;
- Mt Buffalo National Park;
- Mt Samaria State Park;
- Cathedral Range State Park;
- Wandong Regional Park; and
- Mount Wombat-Garden Range Flora and Fauna Reserve.

Traditional Owner Land Natural Resource Agreement (TOLNRA) - The TOLNRA allows for Taungurung community members to exercise their NRA rights on land owned by TLaWC, irrespective of any planning or other regulations which may otherwise prohibit such activities.

Victorian Traditional Owners Trust Participation Agreement (VTOTPA) - This agreement sets out the framework for the management and distribution of funding to be deposited in the trust, VTOT.

TLaWC is the Traditional Owner Group Entity (TOGE), appointed by the Taungurung people and formally recognised by the State as the corporate entity charged with exercising the rights, holding and managing the assets and fulfilling the responsibilities set out in the RSA.

Several significant accountability mechanisms are built into the implementation arrangements, including an RSA Joint Steering committee (JSC). The JSC meets quarterly to evaluate the State's progress in implementing all their obligations under the RSA, and provides an opportunity for TLaWC and all agencies to report on and discuss any challenges and successes in the preceding period.

The most significant challenge to the overall implementation of the RSA to date has been the Federal Court decision to overturn the registration of the Taungurung Indigenous Land Use Agreement

(ILUA) by the National Native Title Tribunal (NNTT). The full impacts of this decision are still being evaluated.

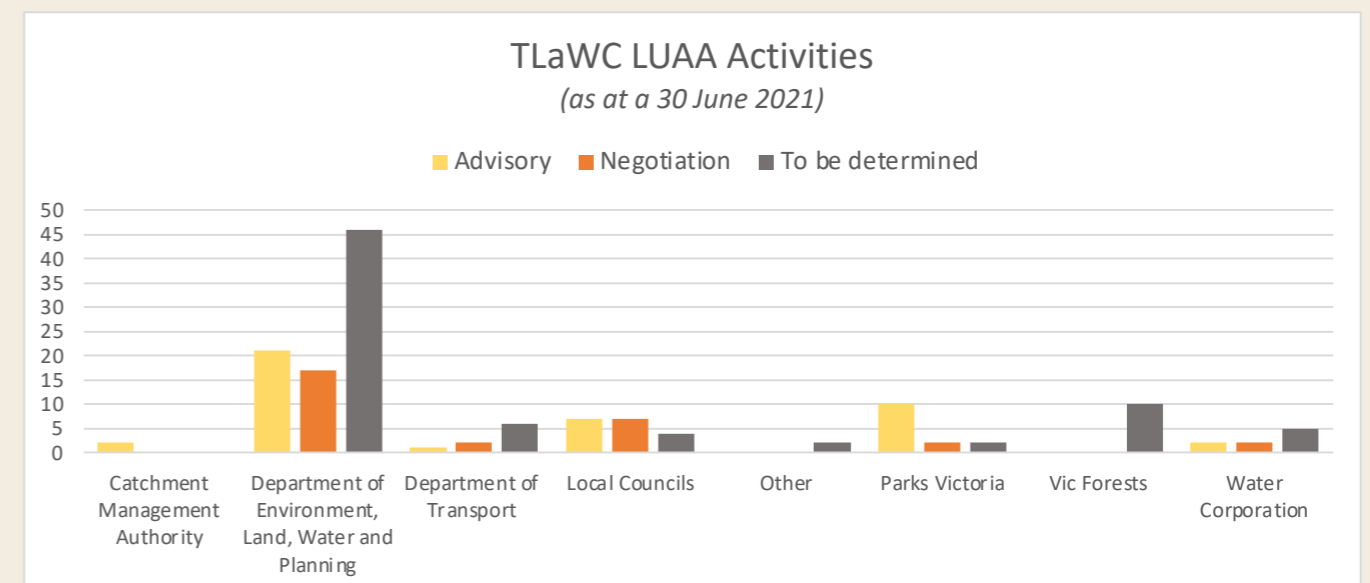
LAND USE ACTIVITY AGREEMENT (LUAA) IMPLEMENTATION

Under the terms of the LUAA all State agencies, Local Councils, Water Authorities and proponents undertaking works on the Taungurung Crown land estate must notify prior TLaWC prior to commencing any works. All the works are classified according to the impact on Country and the impact on Taungurung's legal rights under the RSA. The categorisation will define the legal and procedural rights accorded to Taungurung/TLaWC in assessing these activities.

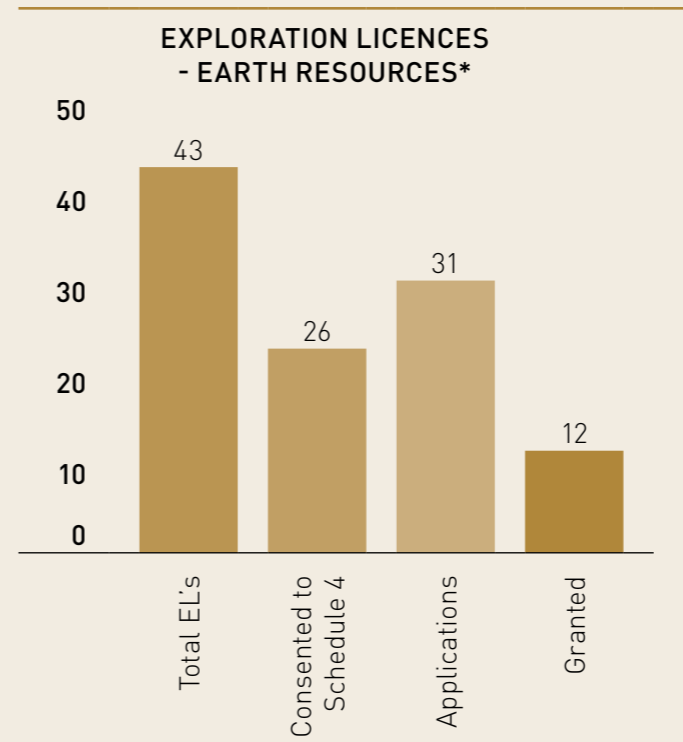
As can be seen in the TLaWC LUAA Activities tables below, there have been a significant number of

notifications by the various organisations since commencement of the LUAA. In principle agreement has been reached for most of the negotiation activities, and approval has been provided by the TLaWC Board LUAA subcommittee for these works to proceed in parallel with final negotiations.

There are also a significant number of activities where agencies do not agree with TLaWC's analysis with the categorisation of activities, noting TLaWC sometimes has views on the impact of activities on Taungurung's legal rights and Taungurung Country that are not in accord with the views of State agencies. TLaWC is committed to working with State agencies and organisations to find agreement on approaches to land use that are more respectful of Taungurung's legal rights. The development of this shared understanding is an ongoing process that necessarily arises from the changed legal relations inherent in the RSA.



TLaWC LUAA Categorisation	Advisory	Negotiation	To be determined	Total
Catchment Management Authority	2	0	0	2
Department of Environment, Land, Water and Planning	21	17	46	84
Department of Transport	1	2	6	9
Local Councils	7	7	4	18
Other	0	0	2	2
Parks Victoria	10	2	2	14
Vic Forests	0	0	10	10
Water Corporation	2	2	5	9
Grand Total	43	30	75	148



EXPLORATION LICENCES

A discrete activity under the LUAA is the grant of new Exploration Licences (EL) on Taungurung Country. Any ELs granted over Crown Land generate community benefits payments for the Taungurung people, under schedule 4 of the LUAA. The LUAA allows for EL proponents to consent to the schedule 4 conditions without the need to enter negotiations with TLaWC for every activity, a process supported by TLaWC as it reduces a huge workload to achieve a relatively simple outcome. The current applications and granted EL's are outlined in the tables below.

NATURAL RESOURCE AGREEMENT (NRA) IMPLEMENTATION

The Natural Resources Agreement is the key agreement recognising the Taungurung community's legal rights to engage in activities and practices on Country, including take-and-use of flora and fauna, camping, and cultural activities. The NRA also provides for the establishment of an NRA 'Partnership Forum' with relevant State agencies, including formal structure for TLaWC to work with the State in developing and implementing strategies for management of Country including as a healthy and sustainable cultural landscape.

The NRA Partnership forum was established in 2020 and held its first meeting on 4 December 2020. Since inception the forum has met quarterly, with TLaWC's

Cultural and Natural Resource Management team (CNRM) taking the lead on settling agendas and contents as well setting the strategic direction for the partnership.

LUAA team growth and 2021-2022 objectives

Leading up to the commencement of the RSA (and LUAA) TLaWC identified the likelihood of a significant volume of work to in progressing notifications and negotiations. The associated workload was immediately apparent, and TLaWC entered into a services agreement with First Nations Legal and Research Services (FNLRs) for the provision of a designated lawyer to assist in the initial legal assessment of all notifications as well as the progress of all negotiations. This service model has been a great success and TLaWC and the arrangement will continue in 2021/22.

The LUAA team also benefitted immensely from a partnership with DELWP for the recruitment of two RSA/UAA administration officers, under the Victorian Government's 'Youth Working for Victoria' employment programs to assist in combatting the impact of COVID-19 on employment within the State. These two positions are for 12 months, with both requiring consideration of ongoing funding beyond early 2022. A dedicated LUAA Manager is also to be appointed in late 2021.

Throughout the 2020/21 reporting period TLaWC has been actively engaging with State departments and agencies, and with local government councils to discuss the implementation of the RSA and LUAA obligations, and the consequent effects on each organisation's existing programs and policies. This essential foundational work will of course continue throughout 2021/22.

NRA members card / exercise of NRA member rights

Planning is well underway for the finalisation of the NRA Taungurung members. NRA rights holder identity cards as well as the development of a 'plain English' guide for Taungurung community members to understand how they can exercise their long-standing recognised rights and meet their cultural obligations in utilising the natural resources on Taungurung Country. A funding submission is currently under consideration to assist in resourcing the development of these resources, with initial indications being the funding will be approved. If successful the development of materials will commence in late 2021, with roll out of the materials in the first half of 2022.

LANGUAGE

The Taungurung Language Reference Group (LRG) received a significant number of enquiries over the past financial year. These enquiries were largely from municipal councils, schools and commercial enterprises seeking information related to the Taungurung names for various plants and also confirming names for school houses, rooms and kindergartens.

The sheer volume of the plant related enquiries led to the development of a Taungurung Quick Reference Plant Guide. This significant document, sourced from a variety of materials, has now been developed into a 60-page reference document for Indigenous plants, their scientific and common names and where possible the identification of the Taungurung name. A PDF version of the document has been made available to be uploaded onto the members only portal on the Taungurung website. As more plant information becomes available, the document will be updated and will become a useful guide to future enquiries.

The LRG developed a 'Recognition of Appreciation' certificate to be provided to applicants who seek permission to use Taungurung words for their premises. This document is printed on textured paper in the Taungurung language with Taungurung artwork. On the reverse is an English translation of the text. The initial response from recipients has been very positive.

The LRG has also approved the restricted use of the words 'Bundjil' and 'Waang'. It was deemed the words Bundjil and Waang should not be authorised for general use in name requests as these words represent our creation moieties and are therefore to be considered sacred.

Due to COVID-19 restrictions it has been difficult to provide the fifty Taungurung words required for the 50 Word Project which is being conducted by the University of Melbourne. This project aims to present fifty words in every Indigenous language of Australia through an interactive language map. There has been other research and analysis undertaken from other universities such as La Trobe University which reviewed Victorian Aboriginal songs and dances from the late 1800's until mid-1900's. The format, style and use of language from historical songs provided strong examples for the future development of Taungurung songs and dances, enabling the group to develop further their appreciation and understanding of connectivity between language and culture.

Future exploration and research will be undertaken to include Astronomy and Language and the use of Sign Language to convey messages over distances. All presentations will be recorded and uploaded to the Taungurung website for Taungurung members to enjoy.

TOURISM DEVELOPMENT

TLaWC appointed a Tourism Development Manager late in the financial year to manage the establishment of a Taungurung tourism enterprise, with the financial assistance of the Department of Jobs, Precincts and Regions.

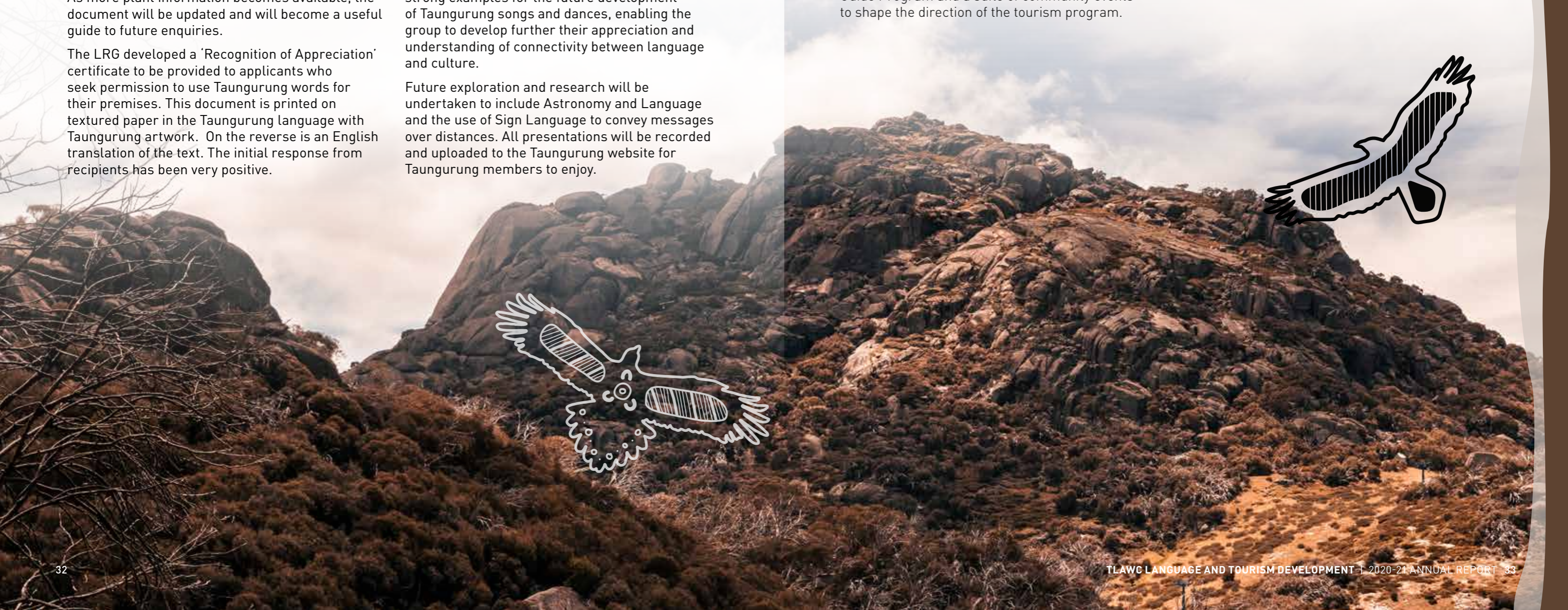
During the 2020-21 financial year, preparatory market research was undertaken to examine the feasibility of running Taungurung-led cultural experiences on Country for tourists.

This highlighted the existence of a broad interest from visitors to engage in authentic, community-led First Nations experiences.

TLaWC was also able to use funding from the Department of Jobs, Precincts and Regions to purchase a four-wheel drive, wheelchair-accessible bus as the essential asset for tourism activities. The funding will also be used to progress a Tour Guide Program and a suite of community events to shape the direction of the tourism program.

MT BUFFALO ROOFED ACCOMMODATION PROJECT

TLaWC is working in partnership with Parks Victoria in the development of a roofed accommodation project at Mt Buffalo National Park. Designs and planning discussions are underway for a small number of two-to-four person units. The next stage for the project will involve establishing a TLaWC-led business model and exploring options to offer cultural and other experiences to package with the accommodation.



ORGANISATION STRUCTURE



EXECUTIVE STAFF



Matthew Burns
CEO

Matthew Burns is the CEO of Taungurung Land & Waters Council (TLaWC) and a Taungurung man.

He is also a Director of the Federation of Victorian Traditional Owner Corporations (FVTOC) and an elected member for the metropolitan region on the First Peoples Assembly of Victoria, the body which operates as the voice for Aboriginal communities across the State, representing them in the next phase of the Treaty process.



Chris Marshall
Executive Manager

Chris has been part of TLaWC management since July 2016. Prior to that he served for a time as an Independent Director on the TLaWC Board. He was the founding CEO of Native Title Services Victoria (now First Nations Legal and Research Services) and has a Masters degree in Administrative Leadership and tertiary qualifications in Aboriginal Studies and Community Work.



Chris Casey
RSA Implementation Manager

Chris is a lawyer with a strong social justice interest, with a commitment to the recognition of First Nations community self-determination, and the

rightful acknowledgment as decision makers, custodians and guardians of their Country. The primary focus of the RSA Implementation Manager within TLaWC is the full activation of Taungurung's rights, and enforcement of the State's obligations, under the Agreement.



Matthew Shanks
Cultural & NRM Strategic Advisor

Matt Shanks is a proud Nira Balug man of the Taungurung Nation. Currently working for the Taungurung mob as a Cultural & Natural Resource Management

Strategic Advisor in the CNRM team at TLaWC. Matt has a passion for and has seen success in supporting and enabling his mob to activate their rights to heal and care for Country, primarily through navigating State policy and partnerships and decolonising the way the State engages in land management.



Sherryn Antonopoulos
Executive Manager

Sherryn is a proud Taungurung woman with a long history of involvement in Taungurung cultural activities.

Prior to taking up a management role with TLaWC, she was for a couple of years a member of the TLaWC Board and in 2019 was elected as the Deputy Chair of the Board. Sherryn brings very strong corporate management experience to her role and is responsible for all field operations, including all staff and activities out of the TLaWC Alexandra office.



Cameron Myrtle
Executive Manager

Camm is a proud Taungurung and family man. He is the Executive Manager of TLaWC's Corporate Services team and

aims to utilise his skills and experience to lead positive change at TLaWC and ultimately the Taungurung community. Camm has a strong corporate leadership background in banking and finance. Camm is responsible for finance, HR, health and safety, technology, workplace culture, communications, risk, procurement and office administration.



Mike Nurse
Director of Cultural & NRM Policy & Programs

Mike is a community livelihoods and natural resource management specialist with over 30 years' experience in Indigenous and local

community led natural resource management in temperate and tropical Australia, the Pacific, South and South East Asia, Central and Eastern Africa and Latin America. Mike currently develops and manages TLaWC's Cultural and Natural Resource Management policy and program agenda through a range of strategies and partnerships, leveraging Recognition and Settlement Act provisions and other State and Federal programs, to support Taungurung community cultural objectives and strategic priorities in land management.

In Memorium - Sharon Briggs

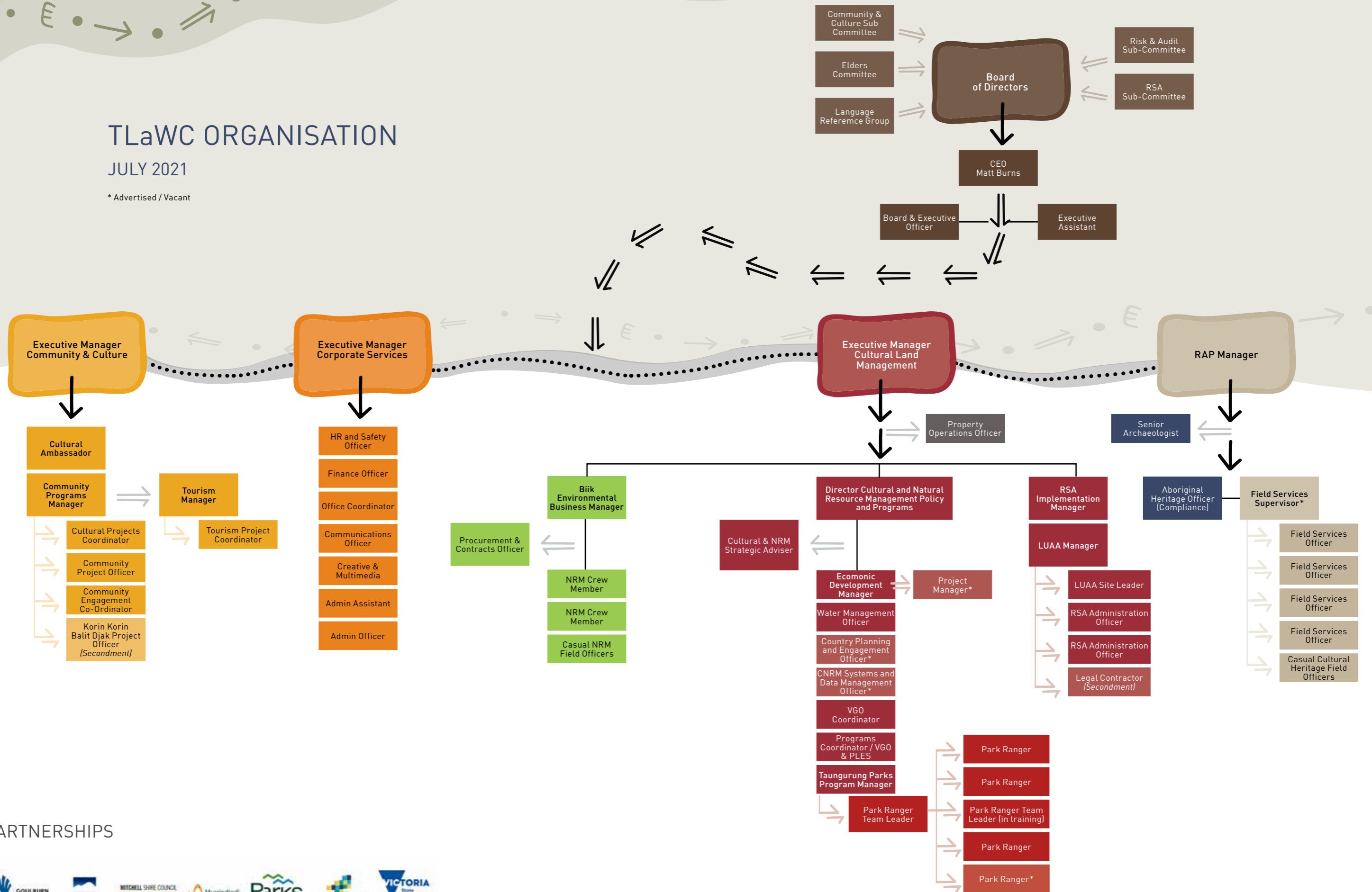
Senior Project Officer

We would like to acknowledge the sad passing of our Senior Project Officer, Sharon Briggs, late in 2020. In the several years that she worked with us Sharon was an integral part of all of our work and achievements. She was the convenor of the Language Reference Group, the organiser of the process that led to the formation of the Elders Advisory Group, and the facilitator of the design competition for the Taungurung Sovereign flag. Sharon was a proud Aboriginal woman passionately committed to justice for her people and she will be remembered fondly for the incredible person she was and for all of her hard work and dedication to Taungurung language and culture.

TLaWC ORGANISATION

JULY 2021

* Advertised / Vacant



PARTNERSHIPS



Taungurung Land and Waters Council (Aboriginal Corporation)

Consolidated Financial Statements

For the Year Ended 30 June 2021

Taungurung Land and Waters Council (Aboriginal Corporation)

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Taungurung Land and Waters Council (Aboriginal Corporation)

Directors' Report 30 June 2021

The directors present their report, together with the consolidated financial statements of the Corporation, being the Company and its controlled entities, for the financial year ended 30 June 2021.

1. General information

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Grant Hansen	(appointed on 29 November 2015)
Alex Burns	(appointed on 18 November 2018)
Michael Harding	(resigned on 27 March 2021)
Matthew Shanks	(resigned on 27 March 2021)
Aunty Patsy Smith	(appointed on 24 November 2012)
Aunty Jacqui Stewart	(appointed on 23 July 2017)
Uncle Stephen Walsh	(appointed on 14 February 2020)
Marcus Stewart	(appointed on 10 November 2019)
Kaley Nicholson	(appointed on 27 March 2021)
Aunty Loraine Padgham	(appointed on 27 March 2021)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activities of the Corporation during the financial year were:

That of a Registered Aboriginal Party for cultural heritage involving 'Caring for Country' operations.

No significant change in the nature of these activities occurred during the year.

Members' guarantee

Taungurung Land and Waters Council (Aboriginal Corporation) is an Incorporated Indigenous Corporation under the Corporations (Aboriginal & Torres Strait Islander) Act 2006 and is governed according to the Rule Book approved by ORIC wherein rules relating to Member Guarantees and Directors guarantees are clearly described. In the event of, and for the purpose of winding up of the Corporation an amount may be called up from each member and any person or association who ceased to be a member in the year prior to the winding up. Currently, Taungurung Land and Waters Council (Aboriginal Corporation) has 357 members.

At 30 June 2021 the collective liability of members was \$ 357 (2020: \$ 340).

2. Operating results and review of operations for the year

Operating results

The consolidated surplus of the Corporation amounted to \$ 19,857,731 (2020: \$ 2,013,938).

Taungurung Land and Waters Council (Aboriginal Corporation)

Directors' Report 30 June 2021

2. Operating results and review of operations for the year (Continued)

Review of operations

A review of the operations of the Corporation during the financial year and the results of those operations show a surplus of \$19,857,731 (2020: \$2,013,938) for the financial year. The total assets increased by \$23,531,142 (2020: \$2,426,164) and total liabilities increased by \$3,673,411 (2020: \$412,226). Primarily due to settlement monies received of \$16,093,250.

3. Other items

Significant changes in state of affairs

The Corporation's activities have been affected by the COVID-19 lockdowns in Victoria. Affects on operations include field work of an archaeological nature being put on hold for the short term. The Corporation has also not been able to conduct cultural ceremonies and other cultural projects at normal levels. Employees of the Corporation have been working from home and board meetings and similar gatherings have been conducted remotely.

Events after the reporting date

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

Environmental issues

The Corporation's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Taungurung Land and Waters Council (Aboriginal Corporation).

Proceedings on behalf of company

No proceedings have been brought against the Company or the group.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 339-80 of the Corporations (Aboriginal & Torres Strait Islander) Act 2006, for the year ended 30 June 2021 has been received and can be found on page 3 of the consolidated financial report.

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

Director: 
Kaley Nicholson

Director: 
Aunty Loraine Padgham

Dated this 30th day of November 2021

**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 339-80 OF THE CORPORATIONS (ABORIGINAL & TORRES STRAIT ISLANDER)
ACT 2006**

**TO THE DIRECTORS OF
TAUNGURUNG LAND & WATERS COUNCIL (ABORIGINAL CORPORATION)
ICN 4191**

As lead audit partner for the audit of the financial statements of Taungurung Land and Waters Council - Aboriginal Corporation for the financial year ended 30 June 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.



Nexia Melbourne Audit Pty Ltd
Melbourne

Dated: this 30th day of November 2021



Andrew S. Wehrens
Director

Taungurung Land and Waters Council (Aboriginal Corporation)

**Consolidated Statement of Profit or Loss and Other Comprehensive
Income**

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Grant Income		3,643,975	2,760,222
Cultural Heritage Income		3,032,146	1,614,935
Cultural Services Income		89,663	144,000
Natural Resources Management RSA Income		389,352	208,750
Other Income		186,225	4,207
Passive Income		1,597,210	179,666
Loss on Sale of Non-Current Assets		73,497	32,321
		-	(1,566)
Less: Expenditure			
Field and Heritage Services		1,234,730	352,053
LUA/RSA Costs		54,026	3,856
Natural Resources Management		94,062	-
Staff Costs		2,631,036	1,882,671
Cultural		167,977	70,785
On Country Projects		45,209	57,614
Board and Governance Expenses		39,320	17,392
Employee Entitlements		174,623	16,056
Motor Vehicle		180,997	99,986
Office Costs		225,709	165,558
Professional Service Costs		373,145	195,643
Repairs and Maintenance		25,753	66,983
Others		1,000	-
Settlement Income		16,093,250	-
Surplus before income tax		19,857,731	2,013,938
Income tax expense	3(b)	-	-
Surplus for the year		19,857,731	2,013,938
Other comprehensive income:			
Other comprehensive income for the year		-	-
Total comprehensive income attributable to: Members of the Corporation		19,857,731	2,013,938
		19,857,731	2,013,938

The accompanying notes form part of these financial statements.

Taungurung Land and Waters Council (Aboriginal Corporation)

Consolidated Statement of Financial Position
As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	9,409,513	3,361,504
Trade and other receivables	5	16,816,631	1,149,471
Investments		976,989	862,591
Other financial assets		22,641	25,299
Other assets		2,600	2,215
TOTAL CURRENT ASSETS		27,228,374	5,401,080
NON-CURRENT ASSETS			
Property, plant and equipment	6	4,772,764	3,068,916
TOTAL NON-CURRENT ASSETS		4,772,764	3,068,916
TOTAL ASSETS		32,001,138	8,469,996
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	664,714	417,846
Employee benefits	9	216,290	97,250
Other financial liabilities - Income in Advance	8	1,609,945	220,000
TOTAL CURRENT LIABILITIES		2,490,949	735,096
NON-CURRENT LIABILITIES			
Employee benefits	9	55,583	-
Other financial liabilities - Income in Advance	8	1,861,975	-
TOTAL NON-CURRENT LIABILITIES		1,917,558	-
TOTAL LIABILITIES		4,408,507	735,096
NET ASSETS		27,592,631	7,734,900
EQUITY			
Retained Surpluses		27,592,631	7,734,900
TOTAL EQUITY		27,592,631	7,734,900

The accompanying notes form part of these financial statements.

Taungurung Land and Waters Council (Aboriginal Corporation)

Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2021

2021	Retained Surpluses \$	Total \$
Balance at 1 July 2020	7,734,900	7,734,900
Surplus attributable to members of the Corporation	19,857,731	3,845,309
Balance at 30 June 2021	27,592,631	11,580,209
2020		
Balance at 1 July 2019	5,720,962	5,720,962
Surplus attributable to members of the Corporation	2,013,938	2,013,938
Balance at 30 June 2020	7,734,900	7,734,900

The accompanying notes form part of these financial statements.

Taungurung Land and Waters Council (Aboriginal Corporation)

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers, grantees and members	12,034,072	4,404,328
Payments to suppliers and employees	(4,556,797)	(2,652,470)
Interest received	27,136	37,784
Net cash provided by operating activities	<u>7,504,411</u>	<u>1,789,642</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	8,500
Purchase of property, plant and equipment	(1,344,662)	(406,072)
Purchase of investments	(114,398)	(537,242)
Net cash (used in) investing activities	<u>(1,459,060)</u>	<u>(934,814)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Indigo Power Loan - Repayments	2,658	2,300
Indigo Power Loan - Funds lent	-	(27,599)
Net cash provided by / (used in) financing activities	<u>2,658</u>	<u>(25,299)</u>
Net increase in cash and cash equivalents held	6,048,009	829,529
Cash and cash equivalents at beginning of year	3,361,504	2,531,975
Cash and cash equivalents at end of financial year	4 <u>9,409,513</u>	<u>3,361,504</u>

The accompanying notes form part of these financial statements.

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial report covers Taungurung Land and Waters Council (Aboriginal Corporation) and its controlled entities ('the Corporation'). Taungurung Land and Waters Council (Aboriginal Corporation) is a Not-for-profit, Company limited by guarantee, incorporated and domiciled in Australia.

Each of the entities within the Corporation prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue by the Directors on 30 November 2021.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations (Aboriginal and Torres Strait Islander) Act 2006. Taungurung Land and Waters Council is a Registered Aboriginal Party (RAP) and was registered on 16th July, 2009.

These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards - Simplified Disclosures. In the prior year, the financial statements were special purpose financial statements prepared in accordance with Australian Accounting Standards. There was no impact on the recognition and measurement of amounts recognised in the statements of financial position, profit and loss and other comprehensive income and cash flows of the Group as a result of the change in the basis of preparation.

As permitted by the amended AASB 1053 Application of Tiers of Australian Accounting Standards, the Group has not provided comparative information for those disclosures that it had not previously made in the notes of its special purpose financial statements prepared in accordance with Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Change in Accounting Policy

In the previous year, the Corporation prepared special purpose financial statements which complied with all recognition and measurement requirements. The parent entity also did not consolidate its subsidiaries.

In adopting this standard, the Corporation has applied AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*.

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements
For the Year Ended 30 June 2021

3 Summary of Significant Accounting Policies

(a) Revenue and other income

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Corporation are:

Client contributions

Fees charged services provided to clients are recognised when the service is rendered.

Donations

Donations collected, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Provision of services

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Other income

Other income is recognised on an accruals basis when the Corporation is entitled to it.

Income in advance

Income received in the year where entitlement is not established, where economic benefit is not probable or where the value cannot be measured reliably will be deferred until the conditions are fulfilled.

(b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements
For the Year Ended 30 June 2021

3 Summary of Significant Accounting Policies (Continued)

(c) Goods and services tax (GST)

Revenue, 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).

Receivables and payable are stated inclusive of GST.

Cash flows in the consolidated statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Corporation, commencing when the asset is ready for use.

Leased assets and building improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Motor Vehicles	25%
Computer Equipment	2% - 100%
Building Improvements	2.5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Financial instruments

Financial instruments are recognised initially on the date that the Corporation becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Notes to the Financial Statements
For the Year Ended 30 June 2021

3 Summary of Significant Accounting Policies (Continued)

(e) Financial instruments (Continued)

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Corporation classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Corporation changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Corporation's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the consolidated statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Corporation considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Corporation's historical experience and informed credit assessment and including forward looking information.

The Corporation uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Notes to the Financial Statements
For the Year Ended 30 June 2021

3 Summary of Significant Accounting Policies (Continued)

(e) Financial instruments (Continued)

Financial assets (Continued)

The Corporation uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Corporation in full, without recourse to the Corporation to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Corporation in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Corporation has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Corporation renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Corporation measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Corporation comprise trade payables, bank and other loans and lease liabilities.

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements
For the Year Ended 30 June 2021

3 Summary of Significant Accounting Policies (Continued)

(f) Impairment of non-financial assets

At the end of each reporting period the Corporation determines whether there is an evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments of less than three months in duration which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Employee benefits

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

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(i) Adoption of new and revised accounting standards

The Company has elected to adopt the following standards and amendments early:

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier2 Entities.

AASB 2018-7 Amendments to Australian Accounting Standards - Definition of Material.

The above standard and amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current and future reporting periods

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements
For the Year Ended 30 June 2021

4 Cash and Cash Equivalents

	2021	2020
	\$	\$
Petty cash	535	245
Cash at bank	1,062,859	2,239,354
ANZ Negotiator Account	7,970,289	1,121,905
ANZ DJPR Grant Account	375,830	-
	<u>9,409,513</u>	<u>3,361,504</u>

5 Trade and Other Receivables

	2021	2020
CURRENT		
Trade receivables	681,122	1,132,251
Deposits paid	105,867	-
Distributions receivable	17,220	17,220
Investment with VTOT	16,012,422	-
	<u>16,816,631</u>	<u>1,149,471</u>

6 Property, plant and equipment

LAND AND BUILDINGS		
Freehold land and buildings		
At directors valuation	3,272,000	2,737,577
Total freehold land and buildings	<u>3,272,000</u>	<u>2,737,577</u>
PLANT AND EQUIPMENT		
Motor vehicles		
At cost	679,968	249,406
Accumulated depreciation	(195,683)	(85,373)
Total motor vehicles	<u>484,285</u>	<u>164,033</u>
Office equipment		
At cost	351,760	130,614
Accumulated depreciation	(130,743)	(76,698)
Total office equipment	<u>221,017</u>	<u>53,916</u>
Leasehold improvements		
At cost	820,380	127,426
Accumulated amortisation	(24,918)	(14,036)
Total leasehold improvements	<u>795,462</u>	<u>113,390</u>
Total plant and equipment	<u>1,500,764</u>	<u>331,339</u>
Total property, plant and equipment	<u>4,772,764</u>	<u>3,068,916</u>

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements

For the Year Ended 30 June 2021

6 Property, plant and equipment (Continued)

Building improvements have been made to the properties in Broadford and Alexandra which sit on Crown Land which the Department of Environment, Land, Water and Planning provide to Taungurung in exchange for the payment of the utilities being: rates, water and electricity.

(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:

	Land and Buildings	Motor Vehicles	Office Equipment	Building Improvements	Total
	\$	\$	\$	\$	\$
Year ended 30 June 2021					
Balance at the beginning of year	2,737,577	164,033	53,916	113,390	3,068,916
Additions					
Additions	-	430,562	221,146	692,954	1,344,662
Depreciation expense	-	(110,310)	(54,045)	(10,882)	(175,237)
Revaluation increase	534,423	-	-	-	534,423
Balance at the end of the year	3,272,000	484,285	221,017	795,462	4,772,764

7 Trade and Other Payables

	2021	2020
	\$	\$
CURRENT		
Trade payables	82,781	47,655
Sundry creditors	-	3,975
GST payable	440,953	256,476
Accrued expense	8,250	7,150
Employee benefits	51,573	57,613
Withholding taxes payable	81,157	44,977
	664,714	417,846

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements

For the Year Ended 30 June 2021

8 Other Liabilities

	2021	2020
	\$	\$
CURRENT		
Income in Advance	1,609,945	220,000
NON-CURRENT		
Income in Advance	1,861,975	-
9 Employee Benefits		
Current liabilities		
Long service leave	51,553	28,062
Provision for annual leave	164,737	69,188
	216,290	97,250
Non-current liabilities		
Long service leave	55,583	-
	55,583	-

10 Key Management Personnel Disclosures

The total remuneration paid to key management personnel of the Company and the Corporation is \$ 504,712.

11 Auditors' Remuneration

	2021	2020
Remuneration of the auditor Nexia Melbourne Audit Pty Ltd, for:		
- auditing the financial statements	7,500	7,150
- other services *	3,750	750
Total	11,250	7,900

* Other services relates to attendance of AGM and assistance with the preparation of the consolidated financial reports.

12 Interests in Subsidiaries

Composition of the Group	Principal place of business / Country of Incorporation	Percentage Owned (%)*	Percentage Owned (%)*
		2021	2020
Subsidiaries:			
Bilk Heritage Services Pty Ltd	Australia	100	100
Taungurung Enterprises Pty Ltd	Australia	100	100
Taungurung Charitable Trust (Controlled Entity)	Australia	-	-

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

Notes to the Financial Statements
For the Year Ended 30 June 2021

13 Financial Risk Management

The Corporation's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and loans from related parties, commercial bills and bank loans.

The Corporation does not have any derivative instruments at 30 June 2021 and 30 June 2020.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows.

	Note	2021 \$	2020 \$
Financial assets			
Held at amortised cost			
Cash and cash equivalents	4	9,409,513	3,561,504
Trade and other receivables	5	16,816,631	1,149,471
Investments		976,989	862,591
Total financial assets		27,203,133	5,573,566
Financial liabilities			
Financial liabilities measured at amortised cost			
	7	664,712	417,846
Total financial liabilities		664,712	417,846

Objectives, policies and processes

The main risks the Corporation is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk. There have been no substantive changes in the types of risks the Corporation is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

(a) Credit risk exposures

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, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial statements.

(b) Liquidity risk

The Corporation manages liquidity risk by monitoring forecast cash flows and ensuring that adequate borrowing facilities are maintained.

(c) Market risk

The finance committee meets on a regular basis to analyse the interest rate exposure in the context of the most recent economic conditions and forecast.

Notes to the Financial Statements
For the Year Ended 30 June 2021

14 Fair Value Measurement

The Corporation measures the following assets and liabilities at fair value on a recurring basis:

Property, plant and equipment

The Group's land and buildings were revalued by the Directors based on available information at 30 June 2021 for all properties. Revaluation amounts have been attributed to an increase in the value of land only and recorded accordingly. Valuations were made on the basis of Council rates notices.

15 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2021 (30 June 2020: None).

16 Related Parties

(a) **The Corporation's main related parties are as follows:**

Key management personnel - refer to Note 10.

Subsidiaries - refer to Note 12

(b) **Transactions with related parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

	Purchases \$	Sales \$	Other \$	Balance outstanding Owed to the company \$	Owed by the company \$
KMP related parties					
Short term employment benefits	-	-	461,051	-	-
Post employment benefits	-	-	43,661	-	-
KMP Other related parties					
Short term employment benefits	-	-	295,780	-	-
Post employment benefits	-	-	27,644	-	-

(c) **Loans to / from related parties**

	Opening balance \$	Closing balance \$	Interest not charged \$	Interest paid/payable \$	Impairment \$
Loan to a subsidiary					
2021	-	123,422	-	-	-

The loan to a subsidiary is unsecured, non-interest bearing and repayable on demand.

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements
For the Year Ended 30 June 2021

17 Events Occurring After the Reporting Date

The consolidated financial report was authorised for issue on 30 November 2021 by the board of directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Corporation, the results of those operations, or the state of affairs of the Corporation in future financial years.

18 Parent entity

The following information has been extracted from the books and records of the parent, Taungurung Land and Waters Council (Aboriginal Corporation) and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Taungurung Land and Waters Council (Aboriginal Corporation) has been prepared on the same basis as the financial statements except as disclosed below.

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the financial statements of the parent entity. Dividends received from associates are recognised in the parent entity profit or loss, rather than being deducted from the carrying amount of these investments.

	2021	2020
	\$	\$
Statement of Financial Position		
Assets		
Current assets	27,261,182	5,401,080
Non-current assets	4,772,865	3,068,916
Total Assets	32,034,047	8,469,996
Liabilities		
Current liabilities	2,490,948	735,096
Non-current liabilities	1,917,558	-
Total Liabilities	4,408,506	735,096
Equity		
Retained earnings	27,625,541	7,734,900
Total Equity	27,625,541	7,734,900
Statement of Profit or Loss and Other Comprehensive Income		
Total profit or loss for the year	19,890,641	2,013,938
Total comprehensive income	19,890,641	2,013,938

Contingent liabilities

The parent entity did not have any contingent liabilities as at 30 June 2021 or 30 June 2020.

Contractual commitments

The parent entity did not have any commitments as at 30 June 2021 or 30 June 2020.

Taungurung Land and Waters Council (Aboriginal Corporation)

Notes to the Financial Statements
For the Year Ended 30 June 2021

19 Statutory Information

The registered office of the company is:
Taungurung Land & Waters Council (Aboriginal Corporation)
37 High Street
BROADFORD VIC 3658

The principal places of business of the company are:
37 High Street BROADFORD VIC 3658
42 - 46 Aitken Street ALEXANDRA VIC 3714

Taungurung Land and Waters Council (Aboriginal Corporation)

Directors' Declaration

The directors of the Company declare that:

1. The consolidated financial statements and notes, as set out on pages 4 to 20, are in accordance with the Corporations (Aboriginal & Torres Strait Islander Act 2006 and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Regulations (2013) and
 - b. give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of the Company and consolidated group.
2. In the directors' opinion, there are reasonable grounds to believe that the Company and the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director
Kaley Nicholson

Director
Aunty Loraine Padgham

Dated 30 November 2021



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TAUNGURUNG LAND & WATERS COUNCIL (ABORIGINAL CORPORATION) ICN 4191

INDEPENDENT AUDITOR'S REPORT - TO THE MEMBERS OF TAUNGURUNG LAND & WATERS COUNCIL (ABORIGINAL CORPORATION)

Report on the Audit of the Financial Report

Opinion

We have audited the consolidated financial report, of Taungurung Land & Waters Council (Aboriginal Corporation) (the Group), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the director's declaration of the corporation.

In our opinion, the accompanying consolidated financial report of Taungurung Land & Waters Council (Aboriginal Corporation) is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i) giving a true and fair view of the Group's consolidated financial position as at 30 June 2021 and of its consolidated financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards to the extent described in Note 1, the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and *Australian Charities and Not-for-profits Commission Act 2012*, has been given to the directors of the Group, at the same time as the date of this auditor's report.

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

Responsibilities of Directors for the Financial Report

The directors of the Group are responsible for the preparation of the consolidated financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of the consolidated financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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**TAUNGURUNG LAND & WATERS COUNCIL (ABORIGINAL CORPORATION)
ICN 4191**

**INDEPENDENT AUDITOR'S REPORT - TO THE MEMBERS OF
TAUNGURUNG LAND & WATERS COUNCIL (ABORIGINAL CORPORATION)**

Responsibilities of Directors for the Financial Report (cont.)

In preparing the consolidated financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this consolidated financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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**TAUNGURUNG LAND & WATERS COUNCIL (ABORIGINAL CORPORATION)
ICN 4191**

**INDEPENDENT AUDITOR'S REPORT - TO THE MEMBERS OF
TAUNGURUNG LAND & WATERS COUNCIL (ABORIGINAL CORPORATION)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.



Nexia Melbourne Audit Pty Ltd
Melbourne



Andrew S. Wehrens
Director

Dated this 30th day of November 2021

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GLOSSARY OF TERMS

AGM	Annual General Meeting	NCCMA	North Central Catchment Management Authority
AWA	Aboriginal Waterways Assessment	NECMA	North East Catchment Management Authority
AWU	Aboriginal Water Unit	NITV	National Indigenous Television
BRP	Biodiversity Response Planning	NNTT	National Native Title Tribunal
CFA	The Country Fire Authority	NRA	Natural Resource Agreement
CMA	Catchment Management Authority	NRM	Natural Resource Management
CNRM	Cultural and Natural Resource Management	ORIC	Office of the Registrar of Indigenous Corporations
DELWP	Department of Environment, Land, Water & Planning	PV	Parks Victoria
DJPR	Department of Jobs, Precincts & Regions	TFN	Trust for Nature
EL	Exploration Licence	TLaWC	Taungurung Land and Waters Council
FNLRS	First Nations Legal & Research Services	RAC	Risk and Audit Committee
FVTOC	Federation of Victorian Traditional Owner Corporations	RAP	Registered Aboriginal Party
GBCMA	Goulburn Broken Catchment Authority	RCS	Regional Catchment Strategies
GVW	Goulburn Valley Water	RSA	Recognition and Settlement Agreement
ILSC	Indigenous Land & Sea Corporation	SBS	Special Broadcasting Service
ILUA	Indigenous Land Use Agreement	VAHC	Victorian Aboriginal Heritage Council
IWM	Integrated Water Management	VAHR	Victorian Aboriginal Heritage Register
JSC	Joint Steering Committee	VEFMAP	The Victorian Environmental Flows Monitoring Assessment Program
LRG	Language Reference Group	VEWH	Victorian Environmental Water Holder
LUAA	Land Use Activity Agreement	WETMAP	The Wetland Monitoring and Assessment Program
MLDRIN	Murray Lower Darling Rivers Indigenous Nations		

