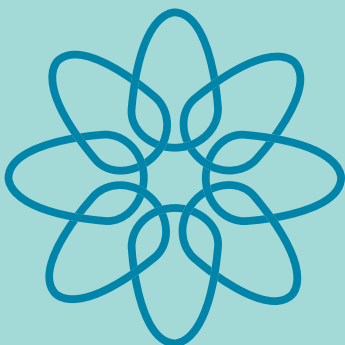


Mirboo North & District
Community Foundation

Together We Thrive

-
Annual Report
2021/22



District Map



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Ways to give

The Mirboo North & District Community Foundation acknowledges the Gunaikurnai and the Bunurong people and their continuing connection to the land, waters and culture which fall within our district. We pay our respects to the their Elders past, present and emerging, including their care for community, for each other and for country. We seek to contribute to the tradition of caring for community and our district through our work.

Chair's Report

Chair

Robert Kiddell



I would like to start my report with a couple of acknowledgements. Firstly, as we gather from various places across the Strzelecki Ranges for this AGM, I would like us to acknowledge the first peoples who were the traditional custodians of these lands where we each live and work and specifically to acknowledge the commitment their ancestors made across the generations to nurturing this very verdant beautiful country. Together may we walk into the future recognising the sacred footsteps of the Gunnai Kurnai and Bunurong elders past and present, that continue to lead us all towards the promise of a better future for everyone who lives in this community. Let us commit ourselves afresh to work with all peoples to achieve the vision of a fully reconciled community.

Secondly, I would like to acknowledge the commitment and very significant contribution made to this Community Foundation by Paul Pratt. In particular I would like to thank Paul for his inspiring leadership for the six years leading up to the 2021 AGM.

While I have been a Director of the Community Foundation for about 14 years now, this is my first year as Chair. I am excited to take on this role as I am hugely passionate about this organisation in terms not only of its achievements to date but what it embodies. Over the last 12 years it has helped strengthen this district, and as a perpetual organisation, it will continue to provide financial and social support for the needs of this community well after I am gone.

The completion of the Medical Centre Project at the end of 2021 has continued to be a talking point this year. It is particularly pleasing to note the increase in medical and ancillary services now provided to our community through the Medical Centre. The Zadnik Pathology Room has also provided a clear illustration of how a bequest to our Community Foundation can provide both immediate and lasting benefits for the Donor's community.

Another source of pride and a community talking point, has been the painting of the mural on the western wall of the Co Space Courtyard. Of note was the blending of the artwork of Melanie Caple and the young students from our school, who participated in the project, with the beauty of the natural forest featured in the earlier mural.

The Community Foundation has played a part in supporting the return of regular community events in 2021 such as the Lions motorcycle event, the very successful Winterfest and the forthcoming Christmas in the Boo. Sponsorship of events is perhaps less visible than the grants we make each year, but in my view, it is an equally important part of how we help build social capital in the community.

Again this year my colleagues on the Board, as well as the members who serve on our subcommittees, have all worked tirelessly. Their role includes many volunteer hours overseeing various operations as well as setting strategic priorities, planning for

the future and improving their skills and expertise through training, development and knowledge sharing.

One example of this is the attendance by three Directors at the recent National Community Foundations Forum. Diana Mueller, Wendy Major and I all attended the entire Forum, alongside the operational team of Ruth Rogan and Dani Calafiore. The Forum provided a wonderful opportunity to share knowledge with community foundations from around the country, and to learn more about a wide range of topics relevant to our sector.

As the year draws to a close it is also pleasing to be able to report that the long-awaited history of the Community Foundation is about to be published. This project was delayed by COVID-19, but it is now all but complete. There has been an enormous amount of work done in recording interviews with people who have made a very significant contribution to the Community Foundation and its predecessor organisations. It reminds us that we are fortunate indeed to have such a long history of self-reliance and innovation within our locality and we look forward to launching this publication early next year.

Finally, I would like to thank Kate Reiske for her significant contribution to the Community Foundation as a Director over the last five years. We wish her well in her future endeavours. I wish everyone associated with the Mirboo North and District Community Foundation a joyous Christmas and a safe and satisfying 2023.

Executive Officer Report

Executive Officer

Ruth Rogan



With a return to 'normal' after the slower pace of life in 2020 and 2021, this year seems to have gone in a flash. To give you a snapshot, I thought I would highlight three activities which reflect our mission to build stronger communities through [giving, facilitating and investing](#).

We continue to *invest* in our future through our Education Support Program. This program recognises the value of educational attainment in building a stronger community (see Mirboo North & District Vital Signs Report) as well as the challenges faced by students in rural areas. Each year this program invests about \$25,000 in providing financial support and peer mentoring to assist students on this journey.

Facilitation is also an important element of what we do. One example is Live4Life, a sustainable evidence-based youth suicide prevention program designed specifically for rural and regional communities.

In late 2021 we joined the partnership group for the Bass Coast and South Gippsland Live4Life Program. The goal of this program is to develop a shared confidence and a shared responsibility within the community for supporting the mental health of the young people across the region. This involves training for students (all year 8s and all year 10s in every school in South Gippsland and Bass Coast), training for teachers, parents and adults in the community, and a 'crew' of year 9 champions who promote awareness through activities they choose.

In our partnership role we have been promoting the launch of this program and the mental health first aid training opportunities for the adults in our community. Awareness is critical to the success of this program and we will continue to help facilitate this into 2023.

And finally to *giving*. We build stronger communities through giving – not only giving by the Community Foundation in the form of grants and sponsorship, but through the giving of our wonderful community members.

During 2022 we celebrated giving by *volunteers* with a social media campaign focusing on some of the amazing community organisations in our district: from BooFIIT to the Boolarra Folk Festival, from the Wednesday Warriors to the Yinnar Community Garden, from Park Run to the Friends of the Mirboo North Aged Care. Lots of people connecting to give their time to creating all kinds of opportunities for their community: events, facilities, activities for everyone to enjoy.

We also celebrated the amazing *fundraising* in our community. One particular fundraising campaign that came to fruition this year was the Friends of the Mirboo North Pool reaching their target of raising \$1 million for the redevelopment of the pool. The culmination of many years of fundraising and grant-writing, this contribution was key to the Shire committing to redevelop this facility.

We also receive regular donations to our Chaplaincy and Well-being fund, which assists a local chaplain to

support young people and families within our school communities. These *donations* come from local individuals, families and community organisations who recognise the value of supporting young people.

It was also a pleasure this year to see the significant *gift* which Joe Zadnik left *in his will* being used to build a new pathology room in the Mirboo North Medical Centre (the full story is on page 10).

At the recent National Community Foundations' Forum, it was suggested by the Indigenous Inclusion Manager at Deakin University (Tom Molyneux) that in carrying out our work we should seek to consider the perspective of our ancestors, three generations back, as well as the impact on our grand-children, three generations into the future.

It struck me how the Community Foundation's model is already well aligned to this concept. When the Board decided to invest in a Medical Centre in 2021, they certainly had in mind the efforts of the generations of our ancestors, who had supported community healthcare for over 80 years when they did it. Looking forward the perpetual basis of the Community Foundation means that there will be funds to support the needs of the future generations, whatever those turn out to be.

In 2023, I hope we can continue to work with this perspective in mind, as we strive to build not only a stronger community but one that is fairer, sustainable and more inclusive.

Community Engagement and Grants Committee Report

Convenor

Diana Mueller

Members

Walter Aich
Ariane Ramsay
Paul Pratt
Kate Reiske

Community Grants Program

This year the Community Grants Program entered its 12th year, having granted more than \$570,000 and over 130 grants since 2010. These grants have positively impacted on various areas including; art and culture, education, health and wellbeing, youth, environment, older people and community strengthening.

Despite the continued impact of COVID on many community groups, we were pleased to be able to support eight new projects in the 2021 Community Grants Program. The projects varied from supporting upgrades or repairs to existing facilities, governance training, solar panel installation and supporting a senior's morning tea. In addition, in recognition that our usual patterns have been disrupted by COVID, the Community Foundation remained responsive to the needs of community organisations through its Out of Rounds Grant process. Usually this is reserved for time critical matters, but we adapted due to the circumstances

and were pleased to support one further grant project during this financial year.

The impact of these grant funded projects is felt by many in the broader community. We acknowledge the wonderful work volunteers do to support our community and the benefits are often more than we may realise. Our community continues to thrive from the projects that our community groups put in place.

FRRR Back To School Program.

The Community Foundation was pleased to be able to distribute \$4,500 of back to school vouchers in our district early in 2022. These vouchers went to students in the Mirboo North Secondary College as well as all of the primary schools in our district: Thorpdale, Narracan, Yinnar, Yinnar South, Boolarra and Mirboo North. This support from FRRR ensures that children whose families are in financial difficulty can start the school year with funds to purchase clothing, school bags etc. We thank FRRR for their on-going support in our community.

Community Grants Recipients 2021

ARC Yinnar

Print Room Upgrades

Mirboo Recreation Reserve

Split System Upgrade

Walter J Tuck Recreation Reserve

Mirboo North

Dishwasher Upgrade

U3A Mirboo North & District

Table Tennis Tables

U3A Mirboo North & District

Governance Training

Mirboo North Community Op-Shop

Solar Panel Installation

CWA Mirboo North & District

Senior's Morning Tea

Out of Rounds Grants

Boolarra & Dist. Historical Society & Museum

Building Repairs Museum Building





Engagement

Thanks to the easing of covid restrictions during the year, we have been able to meet and engage more regularly with our members and the community.

Engagement with and understanding our community is important to ensure we are able to be responsive and provide support where we can. The Board and Executive Officer keep in touch with various parts of the community, in particular the community development organisations in Boolarra, Mirboo North, Yinnar and Dumbalk.

We were so pleased to welcome our members to the opening of the medical centre in December, it was wonderful to watch the tours of the building and see the energy this fantastic new facility has brought to the district.

We also connect with our community in a variety of ways including newsletters, print and social media and website. The focus this year has been to increase awareness of the Community Foundation, strengthen and increase community engagement, grow the audience and drive traffic to the website. Thank you to Elana Kovac who facilitates and reports monthly to the Board around this.

Sponsorship

It was wonderful to see the return of a small number of community events this year, once the covid restrictions started to ease.

Congratulations to the Mirboo North Lions who were first to take the plunge. The Community Foundation was pleased to sponsor their Mirboo North Motorbike Show in April.

The return of the Mirboo North Art Show was also welcome after a three year hiatus and the Community Foundation was delighted to again be the Major Sponsor of that event, giving our community the opportunity to see beautiful art works from across the region.

I would like to thank my co-committee members, Ariane Ramsey, Kate Reiske, Walter Aich and Paul Pratt along with the operations team Ruth Rogan and Dani Calafiore for all your efforts during this year.



Education Support Program 2022

This program started in 2013 to assist students with the financial challenges of going into tertiary education. In nine years we have given over \$200,000 to local students both school leavers and mature aged students. Since 2018 the program has also included the opportunity for mentoring and leadership development through collaboration with You thrive Victoria.

In 2021 the Community Bank Mirboo North & District agreed to sponsor a two-year Education Support Award for two students leaving Secondary College and heading to University. These students receive a \$3,000 Education Support Award in their first and second year of University. It is always a pleasure to support and celebrate this important step in the educational journeys of school leavers and mature students and we would like to thank the Community Bank for their on-going support.



Supporting the Mirboo North Swimming Pool Redevelopment

On January 26th 2022 the Mirboo North Swimming Pool was officially reopened after a significant redevelopment which included the rebuilding of an eight lane 25-metre pool, a children's pool, the installation of a splash pad and two new buildings incorporating change areas, kiosk, community and plant rooms.

This redevelopment involved a huge effort by the community, coordinated by the Friends of the Mirboo North Pool, to raise a \$1 million contribution to the cost. The Mirboo North & District Community Foundation had a major part to play in reaching its target as it made a large grant in 2018 of half a million dollars. These funds were targeted at the proposed splash pad area which is now a significant attraction within the newly redeveloped pool.

The story of the Community Foundation's contribution is included within the text below. This text comes from the Mirboo North Pool's Honour Board, which is due to be unveiled at the opening of the 2022 Pool Season later this month.

Celebrating Mirboo North Swimming Pool's Community Contribution

The pool's conception started here in 1904 at the site of a natural spring within a beautiful bush setting. Substantial fundraising and the dedication of physical labour from men and horses was required to excavate the site, and to build the dam to retain water within the basin. By 1907 the pool was ready to hold its first 'Aquatic Sports Day'.

Over the decades there were significant redevelopments. In 1920 the base was cemented, then walls were added in 1931. The pool was extended to Olympic specifications and a children's pool was added in 1946. The pool was reduced in size to 25m in 1971 with new filtration and chlorination systems added. Through its history, the pool has continued to host swimming carnivals, community events and many visitors.

In 2008 we celebrated the centenary of the pool and soon after marked the start of a massive community campaign led by the 'Friends of the Mirboo North Pool Committee' to secure the continuation of this iconic asset, in partnership with South Gippsland Shire Council. The next 10 years were filled with consultation, planning and fundraising ultimately securing \$3.6 million from the Council and \$600,000 from the Federal Government, towards the cost of redevelopment, together with a massive commitment from the community to contribute \$1million. Our community has always given its volunteer time and money generously for community benefit and the \$1 million dollar community contribution was achieved in 2020 through some major grants and generous donations. The Mirboo North & District Community Foundation commitment of \$450,000; together with a further \$100,000 to match community donations really gave the fundraising campaign momentum. A Victorian Government 'Pick My Project' grant and \$100,000 from the Community Bank Mirboo North & District each helped make a substantial contribution to the funds raised.

The remainder of the ambitious contribution target was achieved due to the fundraising efforts of the Friends of the Pool, including donations from individuals, families, service groups and local businesses. The names you see on this wall tells part of the story of the generous community support. The community contribution of \$1 million to secure the future of the Mirboo North Swimming Pool well beyond its 150th Birthday is something the community is immensely proud of. We hope you celebrate this achievement with us by enjoying your visit and building a connection with our special pool, nestled within its bush setting.

Advantages of setting up the Mirboo North Swimming Pool Sub-Fund

The Community Foundation's support of this project was not just financial; it also set up a sub-fund within its structure to hold and invest the funds that were raised by the Friends of the Pool over time. This was set up in May 2018 and as funds were raised these were donated to the Mirboo North Swimming Pool Fund, with the Community Foundation issuing tax deductible receipts as required.

One major advantage to the fundraising team of the Mirboo North Pool Fund - apart from allocating the task of safeguarding the funds - was that these funds were invested by the Community Foundation for more than three years. By the time the \$1 million was granted out for the community contribution, this sub-fund's value had increased by more than \$70,000 from the earnings on the investment of these funds.



1908 - Pool under construction



1986 - Swimming Carnival at the pool



1918 - Picnic at the pool



2012 - Pool redevelopment campaign begins



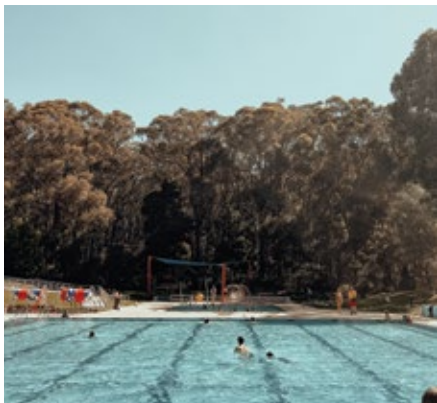
1930 - Pool with diving board and building



2021 - New splash pad at the pool



1958 - Olympic size pool and Children's pool in concrete



2021 - Pool redevelopment complete

Community Foundation's purpose-built Medical Centre facility opened in Mirboo North

Celebration

In December 2021 the Mirboo North & District's Community Foundation's impact investment of \$1.85 million in a purpose-built medical facility was completed on time and under budget. Its formal opening was celebrated with the community immediately prior to it becoming operational.

"The Community Foundation built this facility to strengthen and sustain the medical services across our district," explained Paul Pratt, then Chair of the Board. "We worked closely with the Mirboo North Medical Centre practice to help secure their mission of providing a medical and health service of excellence without financial discrimination."

The existing medical practice in Mirboo North took up its lease in the following week, providing them with twice as much space compared to their previous premises.

"The purpose-built facility has exceeded all our expectations and will provide better access to medical and allied health services for all in our community," said Dr. Sonya Moncrieff. "The existing clinic had no space to accommodate additional medical practitioners. With a significant expansion from two to five consulting rooms, we are aiming to have a strong medical team, including four Doctors, and various allied health professionals."

Since it opened the service offering has gradually increased with a physiotherapist starting in January 2022, Dorevitch Pathology in February 2022 and a new bulk billing GP in June 2022. The services of existing psychologists, diabetic nurse educator

and podiatrists have also been able to expand. There have been record numbers of patients through the centre and they are working through their new patients waiting list.

"While we don't have direct evidence" noted Rurth Rogan, Executive Officer, "we expect that this expanded bulk billing health service has already lead to health improvements within the district. With the growth of GPs to more than 3 EFT, the practice is working towards making the service sustainable into the future."

Financial Valuation of the Facility

From the start it was clear that this facility would be an 'impact' investment for the Community Foundation, which means that it while it would give a financial return, this would be lower in comparison to the financial return on its broader investment portfolio. However, the 'impact' investment also has a significant social return in the form of the improved community health outcomes.

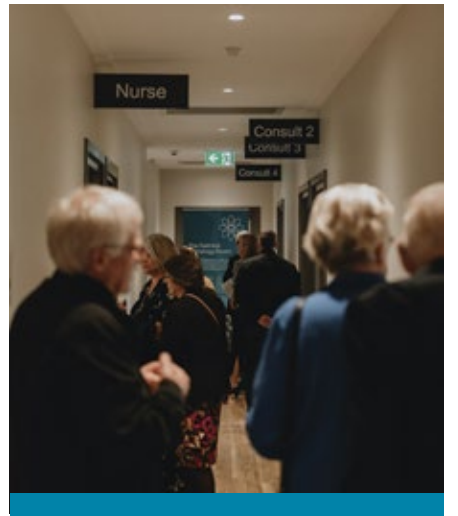
This can now be seen more clearly in the financial statements contained in this report. The accounting standards which govern the financial statements require a valuation of the medical centre as an *investment property*. This *financial* valuation is based on what a purchaser would pay for the facility based on rental income and the other terms of the lease in place. It does not account for the Community Foundation's intention to ensure the social return of an accessible affordable healthcare facility for the long term, which the current facility under lease makes possible. In other words, it does not account for the fact that the Community Foundation has neither the intention nor the need

to sell the building to a third party. However, this financial valuation is based on the concept that if the Community Foundation were to sell the medical centre tomorrow, a prospective investor would likely not have the same intent to provide a social return through a reduced rent and would therefore only pay \$1.25 million for it.

The cost of construction of the Mirboo North Medical Centre was \$1.85 million and therefore the impact of accounting standards being limited to a financial valuation has meant that our balance sheet is impaired. This reduction by \$600,000 is the difference between the cost of construction and the fair market value of the building.

On the upside, this process has provided us with a value for this social return to the community; it is the \$600,000 difference between the cost of construction and the fair market value. As an organisation with a long term community strengthening mission, the Board would prefer to see the value of the social return recognised on our balance sheet, but that is not possible under accounting standards.

As this impact investment secures improved health outcomes for our district, the Board felt it was appropriate that that this social value should be the set off against Maintained Corpus reserve which holds the funds which came from the sale of health and aged care facility back in 2008 (see note 11 of the Financial Statements on page 35).



Role of the Board and Project Control Group in the Medical Centre Investment

The purpose-built medical centre facility is an outstanding example of community leadership and partnership. The Board understood that this was a significant and brave financial and legal commitment to undertake during a volatile period. But it understood the value of the health outcomes in our community. As our history shows, the volunteer boards of this organisation have never stepped back from making tough decisions, and this was another great example. Our thanks to Paul Pratt, Chair, Rob Kiddell, Diana Mueller, Walter Aich, Wendy Major, Ned Dennis, Kate Reiske, Grant Irving, Ariane Ramsay and Daisy Browne for their leadership.

Another group of volunteers who were instrumental to this project was the Medical Centre Project Control Group. Set up under Terms of Reference by the Board in February 2020, this group comprised Joe Piper, as Chair, Joy Koh, Max Speedy, Janine Alexander, Rob Kiddell, Ruth Rogan and Luke McGrath.

This group met once or twice a month throughout 2020 and 2021, with a significant brief. Their work included preparation of legal and financial feasibility assessments, analysis of various sites, reviewing appropriate building designers and designs for the medical centre facilities, liaising regularly with Mirboo North Medical Centre and local government,

developing budgets, purchasing land, applying for planning and building permits, tendering for the builder and of course monitoring the build. With each stage along the way reviewed and approved in detail by the Board, the Project Control Group were extremely busy.

“In particular, we are indebted to Joe Piper,” noted Rob Kiddell. “As Chair of the PCG, he ensured that not only did the project meet the timeline, but it came in under budget. This was in large part due to his professionalism and commitment, dedicating significant time and energy to each stage of the project.”



Board of Community Foundation at the cleared site in March 2021



Medical Centre Project Control Group in front of the completed building, February 2022



The Zadnik Pathology Room

The Mirboo North Medical Centre facility, owned by the Mirboo North & District Community Foundation, includes this pathology room due to the generous bequest by Joze (Joe) Zadnik from Allambee South.

To recognise Joe's generosity, the new pathology space is called the Zadnick Pathology Room.

Joe Zadnik was a tree feller and cattle farmer who lived with his wife, Martha, on Grand Ridge Road in Allambee South. Originally from Slovenia, he emigrated to Australia after World War II without a word of English. This had changed by the time he met his wife, Martha, who had also emigrated from Europe: English was their one shared language, as Martha spoke German.

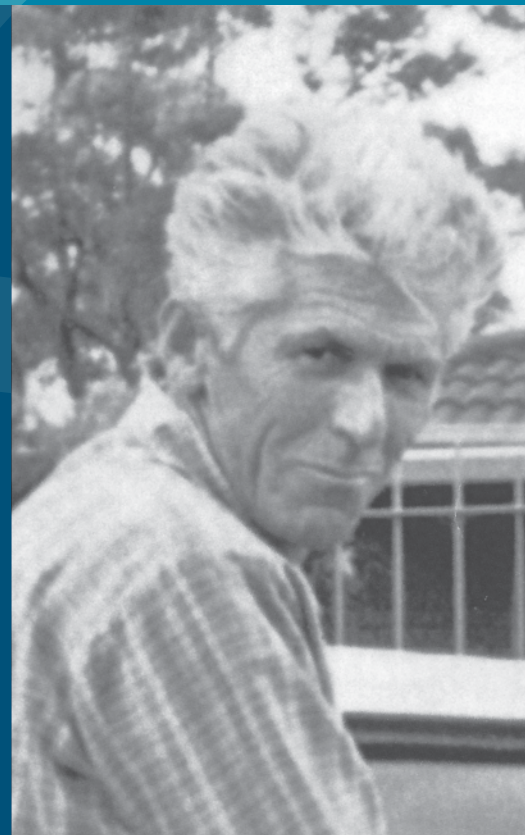
When Joe and Martha moved to Allambee South from Noojee in the late 1970s, they found a place to call home for the last 35 years of their lives. Joe's frugal and self-sufficient approach to life and farming, common to many in our region, meant that he had considerable assets to distribute when he died.

In his will he supported a number of causes which were important to him. One of those causes was his local community: he gave a bequest of almost \$225,000 to the Community Foundation.

Community Foundations are like community superannuation funds. The donations or bequests are invested and then the earnings go into charitable projects of benefit to the local community.

The importance of locally available pathology services cannot be underestimated, particularly for the older members of our community. Most of the earnings from Joe's bequest (almost \$80,000) secures the space for this service for the community, and the remainder will grow his bequest fund enabling increased earnings to support future important community projects.

While the Community Foundation was originally established with the money from the sale of the Bush Nursing Hospital, it is also perfectly placed to manage bequests such as Joe's. A bequest can achieve many different things, but a bequest to the Community Foundation ensures an on-going legacy within your community, directed at an area close to your heart.



Audit & Risk Committee Report

Convenor

Daisy Browne

Members

Ned Dennis

Walter Aich

Joe Piper

Melanie Wearne



The Audit & Risk Committee was set up in July 2021 following a decision by the Board to strengthen its governance structure through splitting its Compliance and Finance Committee in two.

The Audit & Risk Committee is governed by Terms of Reference set by the Board, which outline its advisory and oversight functions in the areas of:

- risk management;
- external audit;
- internal audit;
- monitoring compliance with the Board's corporate governance framework; and
- monitoring compliance with the organisation's legislative requirements and ethical standards

The Committee, which is made up of three directors and two independent members, meets three times a year. In the 2021/22 financial year it met in September, February and April. It met again in September 2022 to review the external financial audit report.

At our first meeting I was nominated as Convenor and Mel Wearne joined as a second independent member. This meeting focused primarily on the external financial audit progress report, the financial statements and the management representation letters, however we also reviewed the Risk Register and considered a draft Policy Register for the organisation.

The February meeting reviewed an updated Policy Register, some new draft policies and confirmed compliance with reporting obligations to the Australian Charities and Not for Profit Commission.

Over the course of the year a number of new policies were considered, some of which were recommended to the Board for approval and which were adopted. These included a Workplace Health and Safety policy and a Fraud and Corruption Policy. The Delegation of Authority policy was also reviewed and recommended to the Board.

Across the year, the Audit & Risk Committee have also been overseeing the development of a Business Systems Continuity plan and an Insurance Policy Register, both of which are mitigation strategies specified in the Risk Register.

In April the Audit & Risk Committee met with Gordon Robertson, Audit Partner at Crowe Australasia, to discuss the audit engagement for 2021/22 financial year. A complete review was carried out of the Risk Register and an updated document was recommended to and adopted by the Board.

A final item dealt with by the committee this year has been a review of the Audit Service Providers. In recognition that it is good governance to change audit service providers every five years, it was agreed that the Community Foundation should seek expressions of interest from a range of qualified financial auditors for review by this Committee and with input from the Investment and Finance Committee. A recommendation was made to the Board who will bring that to the members for approval at the AGM in November.

I would like to thank my colleagues on the Audit & Risk Committee for their commitment and input to the advisory and oversight role which the committee plays. I would particularly like to thank our independent members of this committee, Joe Piper and Melanie Wearne for their contribution.

Investment and Finance Committee Report

Convenor

Wendy Major

Members

Robert Kiddell

Ned Dennis

Joy Koh



The newly formed Investment & Finance Committee was also set up by the Board under Terms of Reference. Our focus is on the Community Foundation's investments, including property investments, and its financial operations.

It has been a busy year for the committee reviewing existing processes and policies, including our Investment Policy which has since been adopted by the Board. It was also a learning experience for me in the role of convenor, which I have enjoyed.

I thank my colleagues for their diligence in their volunteer roles on this committee and in particular I thank our independent member Joy Koh, for her valuable contribution to the IFC.

Hewison Private Wealth have provided the below comment on MNDCF's investment portfolio performance for the year ending 30th June 2022.

Chris Morcom Hewison Private Wealth

"The 2021-22 financial year was a year of two halves. Financial markets continued to recover strongly through to December 2021, but from there a renewed focus on rising inflation and interest rates saw markets falter.

The financial year started with the Australian sharemarket at 7,585 points, reaching 7,779 by the end of December. By June, the Australian sharemarket had fallen to 6,720, a fall of 11.4% over the year. International share markets

did not fare any better, with the US sharemarket falling 11% over the year to 30 June 2022.

Much of the movements in markets has been driven by the rise in interest rates across the globe. In Australia we have seen the Reserve Bank's official cash rate rise from 0.1% in July 2021 to close the financial year out at 0.85%. The Reserve Bank of Australia (RBA) has been open about the need to continue raising interest rates to combat the currently high rate of inflation.

To put the rate rises in context, prior to the pandemic in January 2020 the cash rate was at 0.75%. Looking back over relatively recent history, we have seen the cash rate peak at 7.25% in August 2008 prior to the GFC, after which the rate was reduced to 3% by March 2009 to facilitate the recovery from the GFC.

The RBA is concerned about stubbornly high inflation, which is being driven by higher energy costs (due to the conflict in Eastern Europe) and higher labour costs (due to very low unemployment and increased competition for labour). We are likely to see more rate rises in the coming months.

The volatility in markets has enabled us to rebalance portfolios for long term investors, taking profits from investments that have risen and reinvesting into quality assets that have fallen in price.

The updated Investment Policy of the Foundation aims to achieve a before costs income return of at least the 90-day bank bill rate plus 1% on a rolling three-year basis. It also has the target of growing the value of investments by at least the Consumer Price Index (CPI) over rolling five-year periods.

The 90-day bank bill rate has averaged 0.7% per annum over the past three years, and the average CPI over the past five years has been 2.4%. This takes the benchmark total target return for the Foundation to 4.1% per annum for the financial year. While this seems low, it must be viewed against the current incredibly low interest rate cycle and the focus of the Foundation on capital preservation.

The Foundation's investment portfolio has achieved an after-cost return of 4.0% over the year to 30 June 2022 and has averaged 6.9% per annum since inception in October 2010.

These returns are just under target for the year but remain well ahead of benchmark over the longer term. We anticipate further volatility in investment markets in the months to come as markets reset to a higher inflationary and interest rate environment.

The Foundation investment portfolio remains conservatively positioned to protect capital and continue providing a reliable income to meet operations and community grants into the future."

The Year In Photos



Co Space mural refreshed by Melanie Caple and Mirboo North Secondary College Students



Education Support Award Recipients



Paul Pratt retired as Board Chair in December 2021 after opening the Mirboo North Medical Centre



Mirboo North Medical Centre team gets acquainted with new home



Splash pad at the Mirboo North Pool funded by the Community Foundation



Australia Day Celebrations at the Mirboo North Pool



Board Strategy Day March 2022



Christine Hall, Principal of Ynnar Primary School
Recipient of FRRR Back to School Voucher 2022



Sponsor of the Mirboo North Motorcycle Show 2022



Mirboo North CWA Night Owls team offering Seniors Morning Tea



Sponsor of Mirboo North Winterfest 2022



Board Chair Robert Kiddell with Best Exhibit
winner Laurel Foenander at the Mirboo North Art Show 2022

Where we have helped 2010-2022

Since 2010 we have granted more than **\$1.6 million** to the community.



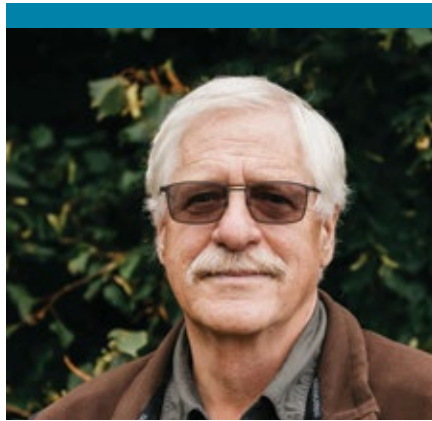
Board of Directors



Robert Kiddell - Chair

Robert is a local certified financial planner (CFP®), lawyer, notary and company director who has wide community and professional interests. He is a former shire councillor; a Life Member of Apex; he was the inaugural president of the Mirboo Community Association; a former Secretary of the Gippsland Law Association; an original director of Strzelecki Brewing Company and Mirboo Tourism Pty Ltd; inaugural chair of the IAFP (Gippsland Chapter) now Financial Planning Association; managing director of Grand Ridge Agencies (Bendigo Bank Agency prior to the Community Bank) for 12 years; a Squadron Leader in the RAAF Specialist Reserve for over 32 years; and a Fellow of the Gippsland Community Leadership Program. Robert is also active in the life of the Uniting Church in Australia. He is Chair of the local church council; a former Chairperson of the Gippsland Presbytery and was a member of its Standing Committee for over 20 years; currently a member of the UCA national appeals body; and a member of the UCA Victorian and Tasmanian Discipline Committee.

Robert has an interest in encouraging philanthropy generally and was Chairperson of the Latrobe Regional Gallery Foundation and remains a director of it and the Francis Gregory Foundation (a tertiary scholarship fund which he originally set up for a client) Robert has qualifications in law, financial planning and also holds a company directors diploma from Australian Institute of Company Directors (AICD).



Walter Aich - Vice Chair

Walter Aich joined the Mirboo North and District Community Foundation Board in March 2014 and has since been actively involved with the Board and the Community Engagement and Grants Sub-committee. Walter has an extensive background in education with Bachelor of Science (Education) and Bachelor of Education degrees and an ongoing interest in exploring the connection between wellbeing and learning; both personally and in community-based organisations such as community centres and men's sheds. He was a secondary science and maths teacher for more than 20 years before moving on to hold senior positions with the Gippsland Regional Council of Adult, Community and Further Education (ACFE Gippsland). He was responsible for ensuring that the Regional Council met its regulatory, contractual, governance and strategic targets and assisting up to 50 community governed organisations to deliver foundation level adult learning programs across Gippsland. Walter is an active member of several community organisations including Dumbalk Fire Brigade and South Gippsland CFA Group of Fire Brigades and Dumbalk & District Progress Association, where he promotes engagement, good leadership and a professional approach to the work of the volunteers, including governance and management practices.



Wendy Major

Wendy is currently Executive Officer of the South Gippsland Bass Coast Local Learning and Employment Network (LLEN) which puts her in a great position to understand the challenges for young people in education and employment. Wendy has served on a number of Boards and School Councils over many years in communities across Gippsland. Wendy was an independent volunteer team member of the 2012 Community Grants program leading to her joining the Board. She has been a very active member of the Foundation's Community Engagement & Grants Committee but has since moved across to Chair the Investment & Finance Committee. Wendy has extensive experience in serving on a number of Community organisations and Boards, particularly in Education, and has made a valuable contribution to the Community Foundation and the Mirboo North District.

Board of Directors



Ned Dennis

Ned is a long-term resident of the Mirboo North district. Ned has over many years provided extensive service and benefits to many communities in South Gippsland. He has served on many Community organisations in the district and is actively involved in the arts community. Ned worked for 16 years as Community Strengthening Co-Ordinator at South Gippsland Shire Council and worked in the lifelong learning industry for twenty years prior to his local government role. Ned's extensive community service experience and contacts are of considerable benefit to the Foundation.



Diana Mueller

Diana works for the Department of Education and Training (DET), taught for more than 20 years and worked at the Regional Office for the last 12 years, thus has a wide range of experience in the Education sector. She has lived in Mirboo North district for many years, currently on a beef farm at Allambee South with her partner. Family, community and wellbeing are very important to Diana and her life. She is active in the community currently involved with the Allambee South Community Centre, the Mirboo North Community Energy Hub, Gippsland Regional Netball and previously the Mirboo North and Fish Creek Football Netball Clubs. Her knowledge and practical experience in the Education field both in the school and regional setting is invaluable to the Mirboo North & District Foundation and the community in supporting the Foundation's focus on Health & Wellbeing and Youth.



Kate Reiske

Kate relishes her role as a board member of the Mirboo North and District Community Foundation and is proud to be a long-time resident of Boolarra. She has 20 years experience in project and asset management, policy development and grant making, in both the local government and private sectors. Kate has contributed to the growth of the Boolarra Folk Festival as well as community newspapers. She likes to get people together to have fun and convenes a community orchestra/ensemble of 30 local musicians who perform at local events. The communities of Boolarra, Yinnar and Mirboo North have been generous in their support of Kate and her family, and she is keen to reciprocate this kindness through her contribution to strengthening the social and economic fabric of the district.



Paul Pratt

Paul has been a member of this community since 1995, when he moved here with his wife Libby and three children. He has loved being actively involved in this community. He feels privileged to have served on the Foundation since its inception. His children's love of community sport encouraged him to volunteer with the Mirboo North Football Netball Club. He had the honour to be President for five years and is still a volunteer. He is now a Vice President of the Mid Gippsland Football Netball League. He works as a solicitor specialising in civil and insurance litigation and has practiced for over 30 years.



Daisy Browne

Daisy is a Senior Lawyer at Monash University, specialising in privacy and data protection. Prior to joining Monash in early 2022 she worked in various legal and compliance roles at two large Australian companies, advising on areas as diverse as new energy, privacy, whistleblowing, fraud and anti-bribery, and modern slavery. Initially from Gippsland, Daisy moved to Mirboo North in 2020 after several years living and working in Melbourne and some time overseas. She is currently renovating her 100-year-old cottage and studying a Masters of Maritime Policy.



Ariane Ramsay

Ariane has lived in Boolarra since 1996. "I came to the area to further my studies," explains Ariane, "but stayed on because of the wonderfully creative community and the stunning natural landscape." Ariane studied Arts, with a BA (Vis) and Grad Dip Ed from Monash University, and a MA (Arts Management) from Melbourne University. In her professional life, she has worked extensively on arts events and festivals (including The Melbourne Fringe, The Falls and The Village festivals), as well as managing numerous community events as a Regional Arts Development Officer for Regional Arts Victoria. Ariane also has a love of music, playing musical instruments of all types and being involved with a number of community music groups. Over the years, Ariane has been very actively involved in the communities of Boolarra and Yinnar, in particular with ARC Yinnar, where she has been Chair, Sound and Lighting Technician and in various Program Coordination roles. She has also been part of the Boolarra Folk Festival committee and was a director on the Board of Latrobe Regional Gallery.

Our Strategic Plan

—
2021-24

Our Vision

A healthy, vibrant and resilient community working together to meet challenges and celebrate success.

Our Mission

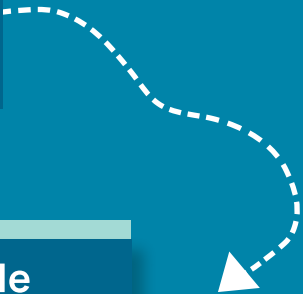
We build strong communities through giving, facilitating and investing.

What We Do



| | | | |
|--|--|--|---|
| <p>1</p> <p>Manage the 'future fund' through appropriate investment</p>  | <p>2</p> <p>Develop a shared understanding of the needs in our district</p>  | <p>3</p> <p>Build capacity and skills across the district through grants</p>  | <p>4</p> <p>Encourage community building and planning initiatives that support local people to develop solutions for their community</p>  |
|--|--|--|---|





Our Strategic Priorities



5

Encourage the giving of money, time and talent to benefit the community



| | | | |
|--|--|---|--|
| <p>Internal</p> <p>Internal Governance that is fit for purpose</p> <p>1</p> <p>Establish separate Audit and Risk Subcommittee in 2021.</p> <p>2</p> <p>Review roles of all subcommittees and Board by 2022.</p> <p>3</p> <p>Review policy structure, content and review cycle.</p>  | <p>People</p> <p>Engage and inspire our people</p> <p>1</p> <p>Promote respectful, diverse and inclusive culture through the policy review and implementation by 2024.</p> <p>2</p> <p>Increase our membership to 85 by 2024, through retention and recruitment.</p> <p>3</p> <p>Transition two new Directors on to the Board by 2024.</p>  | <p>Finance</p> <p>Grow The Capital</p> <p>1</p> <p>Raise \$1M in funds to replace the income producing capital invested in the medical centre within 3 years.</p> <p>2</p> <p>Establish giving circle or similar mechanism by 2024.</p>  | <p>Community</p> <p>Increase impact on community well being</p> <p>1</p> <p>Ensure we are aware of and respond to community needs such as reported in Vital Signs.</p> <p>2</p> <p>Partner with key stakeholders to improve mental health wellbeing indicators by 2024.</p>  |
|--|--|---|--|

Ways To Give



Become a member

We encourage individuals with big ideas to become annual paid members of the Community Foundation.



Work together with us

We welcome organisations to build partnerships with us, so together we can advance vibrancy, resilience and prosperity in the district.



Volunteer

We love putting interested individuals in contact with our local community groups and projects.



Leave a Bequest

We can assist individuals to leave a legacy in their will which will benefit individuals and community groups in the district for years to come.



Create a fund

We can set up a named sub-fund with your donations and ensure they have an impact in the community in an area of your choosing. The fund may honour someone in their lifetime or preserve a memory.



Donate to our Future Fund

Our future fund enables members of the community to develop local solutions suited to their challenges and opportunities. Donate to it now online or by visiting the Community Foundation.

Financial Statements for year ended 30 June 2022

Mirboo North And District Community Foundation's Financial Statements For The Year Ended 30 June 2022

| | NOTE | 2022 | 2021 |
|---|------|------------------|------------------|
| Current Assets | | | |
| Cash and Cash Equivalents | 3 | 261,317 | 1,359,711 |
| Trade and Other Receivables | 2 | 33,508 | 64,000 |
| Financial Assets | 4 | 5,587,863 | 5,469,347 |
| Total Current Assets | | 5,882,688 | 6,893,058 |
| Non Current Assets | | | |
| Property, Plant and Equipment | 5 | 439,460 | 453,444 |
| Investment Property | 6 | 1,250,000 | 873,608 |
| Investment in Strzelecki Ranges Community Enterprises Limited - at cost | | 67,500 | 67,500 |
| Total Non-Current Assets | | 7,639,960 | 1,394,552 |
| TOTAL ASSETS | | 7,639,648 | 8,287,610 |
| Current Liabilities | | | |
| Trade and Other Payables | | 6,273 | 67,185 |
| Employee Provisions | | 24,313 | 19,500 |
| Total Current Liabilities | | 30,586 | 86,685 |
| Non Current Liabilities | | | |
| Employee provisions | | 8,906 | 6,128 |
| Total Current Liabilities | | 8,906 | 6,128 |
| TOTAL LIABILITIES | | 39,492 | 92,813 |
| NET ASSETS | | 7,600,156 | 8,194,797 |
| Equity | | | |
| Grants Reserve | 7 | 174,102 | 180,000 |
| Donated Funds Reserve | 8 | 617,316 | 427,541 |
| Financial Assets Reserve | 9 | 536,003 | 856,437 |
| Retained Earnings | 10 | 11,555 | 266,803 |
| Maintained Corpus | 11 | 6,261,180 | 6,464,016 |
| TOTAL EQUITY | | 7,600,156 | 8,194,797 |

Statement Of Profit Or Loss And Other Comprehensive Income For The Year Ended 30 June 2022

| | Note | 2022 | 2021 |
|---------------------------------------|------|------------------|------------------|
| Revenue From Operations | | | |
| Interest Income | | 123,881 | 134,808 |
| Investment Income | | 535,901 | 454,466 |
| Miscellaneous Income and Donations | | 62,138 | 84,213 |
| TOTAL REVENUE FROM OPERATIONS | | 721,920 | 673,487 |
| Expenses From Operations | | | |
| Administrative Overheads | | 75,074 | 59,420 |
| Consultancy and Project costs | | 20,779 | 12,353 |
| Depreciation | 5 | 13,984 | 13,984 |
| Employee Expenses | | 146,443 | 111,250 |
| Grants and Sponsorships | | 102,728 | 755,430 |
| Impairment of Investment Property | | 600,036 | - |
| Insurance | | 5,510 | 5,074 |
| Investment Advisor Fee | | 31,573 | 29,256 |
| TOTAL EXPENSES FROM OPERATIONS | | 996,127 | 986,767 |
| DEFICIT FOR THE YEAR | | (274,207) | (313,280) |
| Fair value gain/(loss) on investments | 9 | (320,434) | 307,744 |
| TOTAL COMPREHENSIVE DEFICIT | | (594,641) | (5,536) |

The accompanying notes form part of these financial statements

Statement Of Cashflows

For The Year Ended 30 June 2022

| | NOTE | 2022 | 2021 |
|--|-------------|--------------------|------------------|
| Cash Flows From Operating Activities | | | |
| Interest received | | 123,881 | 136,346 |
| Receipts from other income | | 62,138 | 84,213 |
| Investment income received | | 566,393 | 427,114 |
| Payments to grant recipients | | (102,728) | (755,430) |
| Payments to suppliers and employees | | (332,700) | (150,184) |
| Net cash provided by/(used in) operating activities | 3(b) | (316,984) | (257,941) |
| Cash Flows From Investing Activities | | | |
| Net (payments for) receipts from investments | | (438,950) | 1,610,363 |
| Payments for investment property | | (976,428) | (873,608) |
| Net cash (used in)/provided by investing activities | | (1,415,378) | 736,755 |
| Net increase in cash held | | (1,098,394) | 478,814 |
| Cash at beginning of year | | 1,359,711 | 880,897 |
| Cash at end of year | 3(a) | 261,317 | 1,359,711 |

The accompanying notes form part of these financial statements

Notes To The Financial Statement For The Year Ended 30 June 2022

1. Statement Of Significant Accounting Policies

The financial statements cover the Association - Mirboo North and District Community Foundation Inc., incorporated and domiciled in Australia.

The Association is not a reporting entity because in the opinion of the Directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, these special purpose financial statements have been prepared to satisfy the requirements of section 60.40 of the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation) and meet the needs of the members.

Statement of Compliance

The financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Basis of Preparation

The financial statements, except the cash flow information, has been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement of fair value of selected non-current assets, financial assets and financial liabilities. Historical cost is generally based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, except as explained under changes in accounting policies.

(a) Income Tax

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

(b) Cash

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(c) Revenue

Revenue is recognised when it is probable that the economic benefit will flow to the association and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Donations

Donations are recognised at the time the funds are received.

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Investment Income

Investment income is recognised as revenue when received.

(d) Trade and Other Receivables

Other receivables are recognised at amortised cost, less any provision for impairment.

(e) Property, Plant and Equipment

Property, plant and equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. Donated assets are recognised at fair value at the time of donation.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts. The cost of property, plant and equipment constructed within the Association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Notes To The Financial Statement For The Year Ended 30 June 2022

Depreciation

The depreciable amount of all property, plant and equipment including capitalised lease assets, are depreciated over their useful lives to the Association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and rates used for each class of depreciable asset are:

Class - Buildings

Depreciation Rate: 2.5-4%

Depreciation Method - Straight Line

Class - Motor Vehicles

Depreciation Rate: 20%

Depreciation Method - Straight Line

Class - Furniture and fittings

Depreciation Rate: 10%-20%

Depreciation Method - Straight Line

Class - Office Equipment

Depreciation Rate: 20%

Depreciation Method - Straight Line

Class - Leasehold Improvements

Depreciation Rate: 4%

Depreciation Method - Straight Line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial performance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

(f) Investment Property

Investment properties comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the Foundation. Investment properties are initially recognised at cost, including transaction costs, and are subsequently remeasured annually at fair value. Movements in fair value are recognised directly to profit or loss. Investment properties also include properties under construction for future use as investment properties. These are carried at fair value, or at cost where fair value cannot be reliably determined and the construction is incomplete.

(g) Impairment of Assets

At each reporting date, the Association reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and replacement cost, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

(h) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(i) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Association to an employee superannuation fund and are charged as expenses when incurred.

(j) Investments and other financial assets

Classification

The Association classifies its financial assets in the following measurement categories:

- (i) those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- (ii) those to be measured at amortised cost.

The classification depends on the Association's business model for managing the financial assets and the contractual terms of the cash flows.

The Association measures its investments at fair value through profit and loss, except where stated, and other financial assets at amortised cost.

Notes To The Financial Statement For The Year Ended 30 June 2022

Recognition and derecognition

Purchases and sales of financial assets are recognised on trade-date, the date on which the Association commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Association has transferred substantially all the risks and rewards of ownership.

Measurement

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Impairment

For trade receivables the Association assesses whether there has been a significant increase in credit risk. For trade receivables, the Association applies the simplified approach permitted by AASB 9 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(k) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(l) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(m) Adoption of new and revised accounting standards

During the current year, the Association has adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these standards has not significantly impacted the recognition and measurement of transactions and the presentation and disclosures of the financial statements.

(n) Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting

accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Fair value of investment property

The incorporated association determines the fair value of investment property with the engagement of a licensed valuer. In accordance with AASB140 Investment Property, the fair value is assessed with reference to rental returns of the property. The investment property is leased on a long term lease at reduced market rates, which impacts the fair value of the property.

Notes To The Financial Statement For The Year Ended 30 June 2022

| | 2022 | 2021 |
|---------------------------------------|--------|--------|
| 2. Trade And Other Receivables | | |
| Other receivables | 33,508 | 64,000 |

3. Cash Flow Information

(a) Cash Assets

For the purpose of the cash flow statement, the Foundation considers cash to include cash on hand and in banks. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

| | 2022 | 2021 |
|----------------------|---------|-----------|
| Cash on hand at bank | 261,317 | 1,359,711 |

(b) Reconciliation of net cash provided by Operating Activities to Operating Deficit after Income tax

| | 2022 | 2021 |
|---|----------------|------------------|
| Operating deficit | (274,207) | (313,280) |
| Depreciation | 13,984 | 13,984 |
| Investments received free of charge | - | (2,500) |
| Changes in assets and liabilities: | | |
| Decrease/(Increase) in receivables | 30,492 | (23,314) |
| Increase/(Decrease) in payables | (60,912) | 57,138 |
| Increase in employee provisions | 7,951 | 10,031 |
| Net cash from operating activities | 316,984 | (257,941) |

| | 2022 | 2021 |
|--|------------------|------------------|
| 4. Financial Assets | | |
| Investment in shares | 2,582,273 | 2,871,876 |
| Investment in hybrid securities | 39,096 | - |
| Investment in bonds | 114,095 | 49,333 |
| Investment in unlisted property trusts | 1,127,305 | 982,776 |
| Investment in secured first mortgages | 1,656,699 | 1,510,942 |
| Investment in infrastructure | 58,395 | 54,420 |
| | 5,587,863 | 5,469,347 |

Notes To The Financial Statement For The Year Ended 30 June 2022

| | 2022 | 2021 |
|---|----------------|----------------|
| 5. Property, Plant & Equipment | | |
| Land | 115,000 | 115,000 |
| Buildings | 306,366 | 306,366 |
| Accumulated Depreciation | (18,952) | (9,476) |
| | 287,414 | 296,890 |
| Total Land and Buildings | 402,414 | 411,890 |
| Motor Vehicles | 7,000 | 7,000 |
| Accumulated Depreciation | (7,000) | (7,000) |
| | - | - |
| Furniture and Fittings | 15,006 | 15,006 |
| Accumulated Depreciation | (7,405) | (5,366) |
| | 7,601 | 9,640 |
| Office Equipment | 5,666 | 5,666 |
| Accumulated Depreciation | (4,479) | (3,346) |
| | 1,187 | 2,320 |
| Leasehold Improvements | 33,401 | 33,401 |
| Accumulated Depreciation | (5,143) | (3,807) |
| | 28,258 | 29,594 |
| Total Plant and Equipment | 37,046 | 41,554 |
| Total Propety, Plant and Equipment | 439,460 | 453,444 |

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:

| 2022 | Land | Buildings | Motor Vehicles | Furniture and Fittings | Office Equipment | Leasehold Improvements | Total |
|-----------------------------------|----------------|----------------|----------------|------------------------|------------------|------------------------|----------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Balance at beginning of the year | 115,000 | 296,980 | - | 9,640 | 2,320 | 29,594 | 453,444 |
| Additions | - | - | - | - | - | - | - |
| Depreciation | - | (9,476) | - | (2,039) | (1,133) | (1,336) | (13,984) |
| Balance at end of the year | 115,000 | 287,414 | - | 7,601 | 1,187 | 28,258 | 439,460 |

Notes To The Financial Statement For The Year Ended 30 June 2022

| | 2022 | 2021 |
|---|------------------|----------------|
| 6. Investments | | |
| Investment Property - at Fair Value | 1,250,000 | - |
| Investment Property - Land at cost | - | 406,184 |
| Investment Property - Capital Works in Progress | - | 467,424 |
| | 1,250,000 | 873,608 |
| Movements in Carrying Amounts | | |
| Balance at beginning of the year | 873,608 | - |
| Purchases | 976,428 | 873,608 |
| Impairment | (600,036) | - |
| Balance at end of the year | 1,250,000 | 873,608 |

During the year the Mirboo North Medical Centre was completed with a construction cost of 1.85 million. On accordance with AASB140 Investment Property fair value of the medical centre was assessed with reference to rental returns. As the medical centre is leased on a long term lease at reduced market rates (to ensure sustainable affordable medical services in Mirboo North), the fair value is \$600,036 less than the construction cost, resulting in an impairment. The Board of the Community Foundation view this impairment value as the value of the social return to the community.

| | 2022 | 2021 |
|-------------------------------|----------------|----------------|
| 7. Grants Reserve | | |
| Opening Grants Reserve | 180,000 | 175,579 |
| Transfers in | 32,195 | 44,901 |
| Payments made | (38,093) | (40,480) |
| Closing Grants Reserve | 174,102 | 180,000 |

The grants reserve represents funds approved by the board to be spent on grants. As the allocation of grants has not yet been approved by the board there is no liability in relation to these amounts at 30 June. It is however the intention of the board to award these grants in the future.

| | 2022 | 2021 |
|------------------------------------|----------------|----------------|
| 8. Named Funds Reserve | | |
| Opening Named Funds Reserve | 427,541 | 1,211,343 |
| Transfers in/(out) | (249,875) | (266,058) |
| Payments made | (60,100) | (517,744) |
| Closing Named Funds Reserve | 617,316 | 427,541 |

The named funds reserve represents donations received where the donor has requested the funds be spent for a specific purpose. Transfers in/(out) of the reserve represents donations received during the year, an allocation of investment income for the year based on the average rate of return of the Foundation's portfolio, less an allocation of the Foundation's expenses based on two percent of the reserve balance for the year. During the year, \$271,181 was transferred out from the Zadnik fund for use towards construction of the Mirboo North Medical Centre. It was decided to allocate only \$65,000 from the Zadnik Fund for the construction of the pathology room within the medical centre and the remainder was reinstated into the Zadnik Fund in 2022.

Notes To The Financial Statement For The Year Ended 30 June 2022

| | 2022 | 2021 |
|---|----------------|----------------|
| 9. Financial Assets Reserve | | |
| Opening Financial Assets Reserve | 856,437 | 548,693 |
| Fair value adjustment | (320,434) | 307,744 |
| Closing Financial Assets Reserve | 536,003 | 856,437 |

The financial assets reserve represents the revaluation of financial assets.

| | 2022 | 2021 |
|--|---------------|----------------|
| 10. Retained Earnings | | |
| Opening Retained Earnings | 266,803 | 40,110 |
| Net Transfer from/ (to) Grants Reserve | 5,898 | (4,421) |
| Net Transfer from/ (to) Named Funds Reserve | (189,775) | 783,802 |
| Transfer from/ (to) Financial Assets Reserve | 320,434 | (307,744) |
| Transfer to Maintained Corpus | 202,836 | (239,408) |
| Comprehensive (Loss)/Income for the year | (594,641) | (5,536) |
| Closing Retained Earnings | 11,555 | 266,803 |

| | 2022 | 2021 |
|----------------------------------|------------------|------------------|
| 11. Maintained Corpus | | |
| Opening Maintained Corpus | 6,464,016 | 6,224,608 |
| Transfers in | (202,836) | 239,408 |
| Closing Maintained Corpus | 6,261,180 | 6,464,016 |

Maintained corpus represents the funds from the sale of the Mirboo North aged care facility which are held in perpetuity by the Community Foundation for the benefit of the district. The Community Foundation distributes the earnings from the corpus as grants etc, save that the corpus is maintained with an annual increase based on CPI Australian All Groups. This year an allocation of \$397,200 was added to the maintained corpus, representing CPI at 6.1% and bringing it to \$6,861,216. This reserve was then reduced due to the application of the accounting standard on valuing investment property at fair value, AASB140 (see note 6). The impairment is the difference between the construction cost of the medical centre and the 'fair value' calculated based on rental income. As the Board of the Community Foundation see this impairment as the value of the social return to the community in the form of improved health outcomes, it was decided that the impairment should be allocated to the maintained corpus reserve, which arose from the sale of the aged care facility (formerly the bush nursing hospital).

12. Related Parties

Grant Irving, was a Director of Mirboo North and District Community Foundation Inc. during the year ended 30 June 2021, and is a Director of Bluestone Management Accounting Pty Ltd, which provides accounting services to the Association at a market reduced fee. A declaration of interest has been provided by the Director. Grant Irving retired from the Board in May 2021, and continues to provide accounting services.

13. Contingent Liabilities

There are no contingent liabilities at reporting date (2021: nil).

14. Events After 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 Association, the results of those operations, or the state of affairs of the Association in future financial years.

Notes To The Financial Statement For The Year Ended 30 June 2022

15. Commitments

The Association has the following commitments for expenditure:

| Capital expenditure commitments | 2022 | 2021 |
|---------------------------------|------|----------------|
| Total Commitment | - | 1,022,674 |
| GST | - | (92,970) |
| | - | 929,704 |

16. Commitments

The registered office and principal place of business of the Association is:

96 Ridgway Mirboo North, Victoria

The principal activity of the Mirboo North and District Community Foundation Inc. is the investment and distribution of funds for the future benefit of the community.

Mirboo North And District Community Foundation


Statement By Members Of The Committee

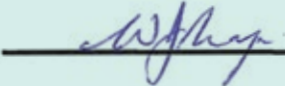
The Board of Directors have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the Board of Directors the financial statements present a true and fair view of the financial position of Mirboo North and District Community Foundation Inc. as at 30 June 2022 and its performance for the year ended on that date. The Board of Directors declare that:

1. At the date of this statement, there are reasonable grounds to believe that the Mirboo North and District Community Foundation Inc. will be able to pay its debts as and when they become due and payable; and
2. The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013:


ROBERT KIDDELL
BOARD CHAIR


WENDY MAJOR
DIRECTOR

Dated this 17th day of October 2022



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Independent Auditor's Report to the Members of Mirboo North and District Community Foundation Inc.

Opinion

We have audited the financial report of Mirboo North and District Community Foundation Inc. (the Association), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the committee of management.

In our opinion, the accompanying financial report of the Association has been prepared in accordance with the *Associations Incorporation Reform Act 2012*, and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance and cash flows for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, the *Associations Incorporation Reform Act 2012* 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 Association in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the financial reporting responsibilities of the committee of management under the *Associations Incorporation Reform Act 2012* and *ACNC Act*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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Responsibilities of the Committee of Management for the Financial Report

The committee of management of the Association is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsibility of the committee of management also includes such internal control as the committee of management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee of management is responsible for assessing the ability of the Association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee of management either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The committee of management is responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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 financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism 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 Association'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 those charged with governance's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 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 Association 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.

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.

Crowe Vic

CROWE VIC

G. Robertson

GORDON ROBERTSON
Partner

Dated at Warragul this 23rd day of October 2022



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AUDITORS INDEPENDENCE DECLARATION UNDER SUBDIVISION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE MEMBERS OF MIRBOO NORTH AND DISTRICT COMMUNITY FOUNDATION INC.

I declare that, in relation to our audit of the financial report of Mirboo North and District Community Foundation Inc. for the financial year ended 30 June 2022, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

CROWE VIC

GORDON ROBERTSON

Partner

Dated at Warragul this 17th day of October 2022

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Ancillary Fund Financial Statements For The Year Ended 30 June 2022

| | | Jul 21 - Jun 22 | Jul 20 - Jun 21 |
|----------------------------------|-------------------------------------|-----------------|-----------------|
| Ordinary Income/Expense | | | |
| | BANK INTEREST - | 6 | 7 |
| | Capital Gains/Losses - | 10,470 | (2,547) |
| | DIVIDEND INCOME - | 1,685 | 1,832 |
| | FIXED INTEREST | 1,062 | 920 |
| | HYBRID INCOME - | 377 | 376 |
| | INTERNATIONAL INCOME - | 394 | 298 |
| | LISTED TRUST INCOME - | 508 | 363 |
| | Rebate Received CMA | - | 6 |
| | Return on Investment Alloc | - | - |
| Total Income | | 14,503 | 1,255 |
| Net Ordinary Income | | 14,503 | 1,255 |
| Other Income/Expenses | | | |
| Other Income | Donation Received Wayne Casey Youth | 2,000 | - |
| | Donation Received MN Seniors | 15 | 4,034 |
| | Donation Received FoMNSP | - | 100 |
| | Donation Received Chaplaincy | 3,394 | 2,870 |
| | MARKET MOVEMENTS YTD - | (15,647) | 19,174 |
| Total Other Income/(loss) | | (10,238) | 26,178 |
| Other Expense | Distribution Paid | 4,052 | 5,131 |
| Total Other Expense | | 4,052 | 5,131 |
| Net Other Income/(loss) | | (14,290) | 21,047 |
| Net Income | | 213 | 22,302 |

Ancillary Fund Financial Statements For The Year Ended 30 June 2022

| | | Jun 30, 2022 | Jun 30, 2021 |
|-----------------------------------|------------------------------|-------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| Chequing/Savings | Bendigo DGR Account | 6,402.54 | 4,383.57 |
| | Macquarie CMA Account | 3,994.03 | 5,517.04 |
| Total Chequing/Savings | | 10,396.57 | 9,900.61 |
| Other Current Assets | | | |
| | Imputation Credits | 618.94 | 662.21 |
| Total Other Current Assets | | 618.94 | 662.21 |
| Total Current Assets | | 11,015.51 | 10,562.82 |
| Other Assets | | | |
| | Australian Company Shares - | 40,533.36 | 40,049.87 |
| | Fixed Interest - | 22,554.71 | 24,043.05 |
| | Hybrid Investments - | 10,215.00 | 10,500.00 |
| | International Equity Funds - | 9,252.52 | 9,809.97 |
| | Listed Property Trusts - | 7,939.62 | 6,332.04 |
| TOTAL OTHER ASSETS | | 90,495.21 | 90,734.93 |
| LIABILITIES | | 0.00 | 0.00 |
| TOTAL ASSETS | | 101,510.72 | 101,297.75 |
| Equity | | | |
| Retained Earnings | | -212.97 | -22,302.00 |
| SUB FUNDS - | | 101,510.72 | 101,297.75 |
| Net Income | | 212.97 | 22,302.00 |
| TOTAL EQUITY | | 101,510.72 | 101,297.75 |

In the trustees opinion, the Fund is not a reporting entity because there are no users dependent on general purpose financial statements. These are special purpose financial statements that have been prepared to meet the needs of the Trustees. The trustees have determined that the accounting policies adopted are appropriate to meet the needs of the Fund.

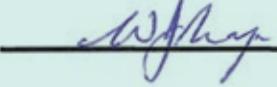
Board Audit Statement

Mirboo North & District Community Foundation Ancillary Fund Statement By Members Of The Committee

In the opinion of the members of the Board the financial statements present a true and fair view of the position of the Mirboo North & District Community Foundation Ancillary Fund as at 30 June 2022 and its performance for the year ended on that date.



ROBERT KIDDELL
BOARD CHAIR



WENDY MAJOR
DIRECTOR

Dated this 17th day of October 2022



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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Mirboo North and District Community Foundation Ancillary Fund.

We have reviewed the accompanying financial report of Mirboo North and District Community Foundation Ancillary Fund (the Fund), which comprises the financial position as at 30 June 2022, the income and distributions for the year ended 30 June 2022, and the trustee's declaration.

Directors' Responsibility for the Financial Report

The directors of the Fund are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Public Ancillary Fund Guidelines 2011* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* including: giving a true and fair view of the Fund's financial position as at 30 June 2022 and its performance for the year ended on that date; and complying with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022*. As the auditor of Mirboo North and District Community Foundation Ancillary Fund, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our audit, we confirm that we complied with the independence requirements of Australian professional ethical pronouncements.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Mirboo North and District Community Foundation Ancillary Fund is not in accordance with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* including giving a true and fair view of the Fund's financial position as at 30 June 2022 and of its performance for the year ended on that date.

A handwritten signature in black ink that reads "Crowe Vic".

CROWE VIC

A handwritten signature in black ink that reads "G. Robertson".

GORDON ROBERTSON
Partner
Warragul
Date: 23rd October 2022



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INDEPENDENT AUDITOR'S REPORT

To the Members of Mirboo North and District Community Foundation Ancillary Fund

Report on the compliance with the Public Ancillary Fund Guidelines 2011

We have audited the compliance of Mirboo North and District Community Foundation Ancillary Fund (the "Fund") with the Public Ancillary Fund Guidelines as measured by the *Taxation Administration Act 1953* for the year ended 30 June 2022.

Trustees' Responsibility

The trustees of the entity are responsible for compliance with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* ("Guidelines"), as measured by the *Taxation Administration Act 1953* ("The Act").

Auditor's Responsibility

Our responsibility is to express a conclusion on compliance with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* as measured by the *Taxation Administration Act 1953*.

Our audit has been conducted in accordance with applicable Standards on Assurance Engagements (ASAE 3100 *Compliance Engagements*) to provide reasonable assurance Mirboo North and District Community Foundation Ancillary Fund has complied with the requirements as measured by the Act.

Our procedures included obtaining audit evidence that each of the paragraphs in the Guidelines have been complied with. These procedures have been undertaken to form a conclusion as to whether the Trust has complied in all material respects, with the requirements, as measured by the Guidelines for the year ended 30 June 2022.

Independence

In conducting our audit, we confirm that we complied with the independence requirements of Australian professional ethical pronouncements.

Conclusion

In our opinion Mirboo North and District Community Foundation Ancillary Fund has complied, in all material respects, with the *Taxation Administration (Public Ancillary Fund) Guidelines 2022* as measured by the *Taxation Administration Act 1953* for the year ended 30 June 2022.

CROWE VIC

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Professional Service Providers

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Crowe Australasia

Accounting

Bluestone Management Accounting

Banking

Mirboo North & District Community Bank Branch – Bendigo Bank

Investment Advisors

Hewison Private Wealth

Legal

Herbert Smith Freehills

BRB Law

Verhoeven & Curtain Solicitors

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Jessica Greaves Graphic Design

Photography

Elana Kovac, Communications Coordinator

Nicky Cawood, Everyday Nicky

Heath Warwick, Heath Warwick Photographer

Christina Prochaska, Chrisp Pictures

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Philanthropy Australia

Community Foundations Australia

Our Community (www.ourcommunity.com.au)

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