



Parklands Albury Wodonga Ltd

ANNUAL REPORT



Swainsona Reserve

Year Ending 30th June 2015

Parklands...
the benefits are endless...



PARKLANDS ALBURY WODONGA LTD

2015 Annual Report to the Albury Wodonga Regional Community

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Parklands Vision

The Vision defines where Parklands seeks to be in the future

The natural environment of the region is valued and supported by its immediate community and visitors for its accessibility, connectedness and aesthetic appeal.

Parklands Guiding Values

These values guide the development of Parklands' planning and policies as it undertakes its journey towards achievement of its vision.

- **Our People.** We place to the forefront our communities: healthy, inclusive and connected.
- **Our Parks.** We seek to restore regional bush parks within a network that provides complementary uses built on an ethos of naturalness.
- **Our belief in Prosperity.** We adopt a social enterprise model: sustainability through shared vision, resources and partnerships.
- **Our Processes.** We adopt processes that are professionally consistent; in ways that are innovative and express passion as we work with our people.

Realising Our Vision

Parklands, in working across the public lands along streams and within and beyond urban areas of Albury, Wodonga, Indigo, Corowa, Towong and Greater Hume Local Government Areas will realise its vision via:

- **Our Approach.** Facilitating, identifying and innovating means for optimizing the restoration, expansion of uses and connectivity of parks, trails and facilities. Sustaining these is through building a community of people dedicated to the bush parks.
- **Our Resources.** Our greatest resource is the people of the Region especially the caring and energetic volunteers. Paramount is the fostering through educative means the link between our bush parks and their contribution towards improved physical and mental wellbeing of the Region's people.
- **Our Partnerships.** Partnering with the three levels of government, businesses, organisations and community groups to deliver the best combination of financial and community outcomes within and between areas of Public Land.

Parklands Staff

At 30 JUNE 2015

Ranger – Community / Team Leader
Ranger – Community Engagement
Ranger – Field
Ranger – Field / Youth Programs
Ranger – Field
Ranger – Communications
Finance Manager

Ant Packer
Danny Jones
David Saxton
Tim Alexander
Shane Vanderwerf
Anne Stelling
Noeline Elvin



Chairman's Report to the Community

"Cultivating a new generation of leader: The System Entrepreneur" (Rockefeller Foundation)

Welcome to the 18th Annual Report covering the financial year to 30th June 2015.

One of Parklands' core operating values is **"belief in abundance"**. We believe that sharing our knowledge, being open with our networks and supporting and developing others is a great way to grow a viable community of change makers.

The past year has seen a consistent growth in our partnership network to 107 partner organisations as well as growth in our impact. I am particularly pleased to report that 2/3rds of these partners were involved with aspects of planning, demonstrating a strong commitment to collaboration and inclusivity.

I take this opportunity to acknowledge and thank the honorary Board of Directors for their leadership in driving a shift in our focus to that of a "systems entrepreneur."

Increasingly complex challenges cannot be resolved in isolation. Solving 21st-century challenges requires looking beyond sector or institutional boundaries for potential answers.

I am pleased to report that Parklands has "walked the talk" and, through our partnerships, 21 young people and 5 marginalised people (Indigenous and refugees) were employed during the year. We have successfully used environmental challenges as an opportunity to tackle our region's high rates of youth unemployment.

No simple, quick-win solutions.

During the year, the Board continued the review of our longer term Strategic Plan. Through this process we identified the need to better articulate the organisation's unique value proposition.

The challenge with establishing a single "brand" is that this conflicts with the complexity and diversity of what the organisation does to address multiple causes rather than individual symptoms.

Challenging the status quo.

I take this opportunity to thank the Board of Directors, people with an entrepreneurial mindset, who over the past year have set into place strategic directions for the organisation to facilitate collaboration between unusual suspects, find comfort in discomfort, and bring all of that to bear to tackle complex problems, not just smaller, distinct solutions.

I thank outgoing Board member and former Chairman Dennis Toohey for his considered strategic contributions towards shifting the organisation focus from outputs to outcomes, from cooperation to collaboration, and from activity to relationship. His contribution has been immense.

I welcome new Board member Bethany Cooper who brings with her an economics background and valuable probing questions that continue to help guide the strategic direction of the organisation.

Innovative Future

The collective input of Board, staff, Friends Groups and project partners were recently recognized as finalist in the 2015 Victorian Regional "Leadership and Innovation" Awards.

I look forward to leading a team whose values of teamwork, respectful listening, passion and "can-do" attitudes can only bring about positive change and grow both the network of change makers and the opportunities for future generations.

Daryl Betteridge - Chairman

Operations Report

The year ending 30th June 2015 was one of abundance. By this we mean the diversity of partner organisations and individuals with whom Parklands worked and the volume of collective outputs and outcomes.

The greatest resource in any community is people. We believe it's more important than ever to build and empower a community of change agents to influence the way people work within organizations and better embed innovation and resilience thinking into our programs.

Lots of people ...

*12 Friends Groups empowered
107 partner organizations cooperated
2,868 volunteers involved
\$957,893.75 volunteer hours contributed
880 community members engaged
26 youths and marginalised employed*

Abundance of outcomes

It is through a commitment to tackling social disadvantage that Parklands has delivered large park infrastructure programs whilst, at the same time, provided employment and practical training for the region's youths.

Through a partnership with Mungabareena Aboriginal Corporation, Wilsons Transformer Company and Bonegilla Rail Trail Advisory Group, three Indigenous youth were employed and valuable construction industry skills transferred to a diversity of work experience volunteers whilst fabricating a ½ km long boardwalk.

In partnership with E-Works Employment Solutions, the Bhutanese Community of Albury and the National Environment Centre, two refugees were employed and volunteers from this large refugee community lead the establishment of an organic market garden.. This urban farming project on the river flats at Gateway Island creates social inclusion and contributes to building the Local Food Network.

Through a partnership with Wodonga Urban Landcare Network and Conservation

Volunteers Australia, 18 youths participated in six month traineeships funded through the Commonwealth Government Green Army Program. This has resulted in a stronger Landcare Network with larger scale projects implemented, thanks to the assistance of these youths. The young people also benefitted from a greater understanding of community leadership by connecting with local leaders and working alongside them.

Lots of on ground outcomes...

*4km fences constructed
40,000 seedlings planted
Restoration of 4th trestle bridge (70metres)
Fabrication of 2 boardwalks (550 metres)
6km new / upgraded mountain bike tracks
2 Cultural Heritage Management Plans
187km environmental corridors maintained
Restoration works on 75% of core lands
Thousands of woody weeds removed
11 restoration projects on other public lands*

Abundance of challenges

The winding up of the Albury Wodonga Corporation in December 2014 left a legacy with Albury and Wodonga ranked as two of the most liveable cities in Australia.

Whilst the habitat for threatened species has been protected through the gifting of environmental corridors to the community into perpetuity, tenure is threatened at the decade-long home base of Parklands the organisation.

Parklands views this situation as an opportunity to create a community hub which would also support other groups, organisations and social entrepreneurs in promoting the food, fibre, natural and cultural assets of this region. With strong support from potential new partners, we look forward to growing this concept into a new inclusive and innovation-leading home.

Abundance of green economy initiatives

As a community managed, community driven social enterprise, Parklands has diversified its offerings and revenue base so

that in the longer term, the majority of income is self-sustaining and from non-government sources. The financial reports for this year are testimony to the resilience of the organisation against a backdrop of significant cuts in expenditure across all three levels of government.

Consistent with these efforts to diversify the economic base are Parklands' leadership in growing the region's green economy through the continued construction of world class river trails (Murray River Trail at Gateway Island), rail trails (Darbyshire to Old Tallangatta) and mountain bike trails (Hunchback Hill, acknowledging the significant works of Terrain Trail Constructions). There is much evidence of the economic returns from high profile events, higher yield visitation and employment opportunities for future generations. Collaboration with Tourism North East and other stakeholders has been critical to the collective impact.

Another initiative is growing the reputation of this region for delivering quality, unique outdoor events. For instance this has been the 4th year of the Riverina Endurance Trail Running Series; a series proving to be a very challenging quality trail running experience with growing patronage. Special thanks to the passionate Race Directors, Brendan Murray and Stacey Loccisano.

The annual Nail Can Hill Wildflower Walk and Reptile Walk (partnering with Friends of Nail Can Hill, Albury City and others) and the Friends of the Rail Trail events (Whistle Stop Progressive High Tea, Jarvis Creek Jaunt, Tallangatta Tall Trestle Treadle and others) continue to grow participation and visitation to this region, whilst also a good fundraiser.

Abundance of stories

In order to build and support a network of "systems entrepreneurs", a part time Ranger role was created to share our stories. Innovative ideas, initiatives and culture transformations have little chance to succeed if they aren't communicated.

Abundance of Impact

The following pages of this Annual Report detail some of these achievements.

Innovative and Resilient Team

Finally, I would like thank and congratulate the Parklands Board, staff, Friends Groups and partner organisations. Their "systems entrepreneurial approach" was recently recognised as finalist in the upcoming 2015 Victorian Regional "Leadership and Innovation" Awards.

Lots of financial supporters...

Community Financial Partners:

Albury Conservation Company
Baranduda Landcare Group
Community members –
(tax deductible donations and event entry fees)
Besen Family Foundation
Kiewa Landcare Network
Rotary Foundation of Albury
Scanlon Foundation
The R E Ross Trust

Business Financial Partners:

Albury Wodonga Health
Dysons Buses
Hume Bank
Lester & Son Funeral Directors
Medibank Community Fund
Mungabareena Aboriginal Corporation
Neighbours (grazing license fees)
Riverside Housing Estate
Terrain Trail Constructions
Wilsons Transformer Company
Workways Australia

Government Financial Partners:

Albury City Council
City of Wodonga
Corrections Victoria
Department of Environment, Land, Water & Planning (Vic)
Department of Environment, Heritage, Water, Population & Communities (Aust)
Department of Regional Australia, Local Government, Arts & Sport (Aust)
Emergency Management Victoria
Indigo Shire Council
NSW Office of Environment & Heritage
NSW Treasury and Crown Lands
Veterans Affairs Department

Goal 1: OUR PEOPLE – Learning and Growth

A 'people-centred' social enterprise.

We place to the forefront healthy, inclusive and connected communities

DELIVERABLES:

- A diversity of learning and engaging volunteer experiences
- Participation by a wide cross section of community and business

ACTIONS:

Diversity of learning and engaging experiences:

- Appreciation of our bush reserves. including Wildflower, Reptile and Nest-box monitoring guided walks.
- Threatened species recovery activities protecting endangered orchid and Swainsona Pea sites.
- Capacity building skills for our 12 Friends Groups with a focus on fostering a “partnership culture” where all proactively seek to expand their networks.
- Organisational support. included loan / storage of tools, insurance, office, materials, meeting space and advice.
- Bush restoration skills. Schools, businesses and community members undertook restoration works with hands-on training provided by Parklands Rangers.
- Fencing skills. 4km’s fences were constructed with hands-on training provided to youths, students and those seeking employment.
- Traditional bridge building skills. After successfully restoring 3 timber trestle bridges on the High Country Rail Trail, work has begun on a more challenging 67metre long bridge, under the tutelage of Puffing Billy Preservation Society. We thank the contribution of equipment and time of neighbouring farmers who continue to assist with milling of timber.
- Forestry skills. Army Reserve Engineer Regiment 22 spent a third year felling and milling timber for trestle bridge restoration projects, providing quality training for Army Reservists as well as a sense of pride in contributing to community project.
- Mountain bike track building. The expansion and upgrade of Hunchback Hill tracks to International Mountain Bike Association standards has seen a significant increase in patronage from both existing and new mountain bikers.

Participation by a wide cross section of community and business:

As a result of seeking to “measure the extent of participation” proactive conversations progressed with a view to engage isolated sectors of the community;

- **4% of the Albury Wodonga community** participated in park tours, trail runs or volunteering.
- **12 school and youth organisations** (Scouts, Guides, Venturers, Youth Albury Wodonga, Job Centre, Wodonga and Riverina TAFE, La Trobe and Charles Sturt Universities) participated in a wide diversity of volunteer projects.
- **18 Trainees employed** in two rounds of the Green Army Program.
- **6 of the largest employers** in Albury Wodonga were engaged with park projects in some way during the past year. A total of 13 workplaces participated and 8 businesses contributed financially.
- **12 Friends / Landcare Groups** supported in joint management of local bush parks and another 20 groups assisted.
- **disAbility program expanded** with a second Murray Valley Centre team, a young team from Job Centre and youths from Wodonga TAFE’s Real Options.
- **Mental health recovery** program run in partnership with Wodonga TAFE.

Goal 1: OUR PEOPLE – Learning and Growth

A 'people-centred' social enterprise.

We place to the forefront healthy, inclusive and connected communities

- **Long term unemployed** gained quality work experience, training and mentoring in a tailored volunteer program.
- **Bhutanese refugees** lead the establishment of an organic urban farm.
- **Correctional services** programs included a 16th year supporting the Parklands –

Corrections Victoria diversion program. The Land Mates Team from Beechworth Prison also assisted with fencing along the High Country Rail Trail.

- **Over 880 participated in events** which were run in partnership with others groups and stakeholders.



Nestboxes at Drapers Reserve



McFarlanes Hill Mountain Bikers

Goal 2: OUR PARKS – Customer Perspective

Delivering more nature trail options with improved connectivity.

OUTCOME:

- Matching campaign funding with on-the-ground projects
- Develop new river access with communities and organisations of common interest

ACTIONS:

Matching funding with on-the-ground outcomes:

150% of the income raised during the past year was invested in on ground outcomes.

New River Access:

Work continued removing Willows and other environmental weeds from waterways including APEX Park on Lake Hume, Oddies Creek in South Albury, Middle Creek in Baranduda, Flanagans Creek on Gateway Island and Yackandandah Creek near Kiewa township.

New Kiewa River Access:

Deputations continued for a 4th year, advocating for pedestrian access to the Kiewa River at three critical corridors between Killara and Kiewa Townships.

Two boardwalks on the Kiewa floodplain now provide all weather access along this flood-prone section of the rail trail.

New Murray River Access:

Conversations with communities, neighbours and stakeholders were ongoing for a 5th year as we sought to improve existing and create new river access, as outlined in our 2022 Strategic Plans. Revegetation at the nationally significant Ryans Lagoon Wetlands will enhance future sections of the Murray River nature trail.

With an underpass of Union bridge constructed and a Cultural Heritage Management Plan completed, we look forward to opening up the 10km's of West Gateway Island once some small footbridges are installed this summer.

Goal 3: OUR PROSPERITY – Financial Perspective

We adopt a social enterprise model: sustainability through shared vision, resources and partnerships.

OUTCOME:

- Improving the financial position of Parklands through best commercial practices.
- A plan for sourcing 50% of funds from non-government sources by June 2016

ACTIONS:

Improving the financial position

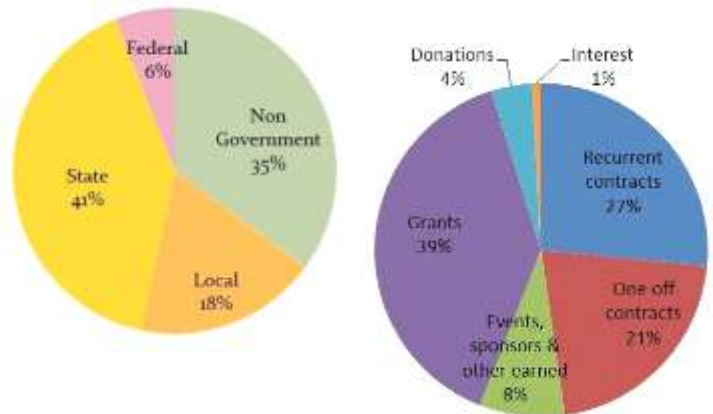
Despite the tight and increasingly competitive fundraising environment, through collaboration with partners, we report a much better financial outcome than was forecast a year ago. We thank the diverse mix of customers who purchased our goods and environmental services throughout the year.

Support local business and employment

- \$519,446 income sourced from outside this region during 2014/15,
- \$313,468 of goods and services purchased from local businesses,
- 26 jobs created, employing young people in Albury Wodonga, and
- 11 community participation events.

Diversify mix of revenue sources

A key focus for the past year has been on earning non-government income.



Increased non-government income from 23%(2013) to 35% (2015) of total income.

Just under 2/3rds income sourced independent of tied project grants in 2014/15.

Kiewa River Boardwalk Project



Koetong & Darbyshire Trestle Bridges



Goal 4: OUR PROCESSES – Business Process

*We adopt processes that are professionally consistent;
in ways that are innovative and express passion as we work with our people.*

OUTCOME:

- Improving Parklands value proposition as an innovative and valuable organisation.
- How does Parklands address its low level of awareness and appreciation of triple bottom line performance?

ACTIONS:

Articulating Parklands value proposition

A Marketing Advisory Group was established by the Board of Directors to provide input to the challenge of raising awareness and understanding of Parklands “unique value proposition”. That is, how Parklands delivers more than just environmental goods and services. An online survey sought input from partners, volunteers and stakeholders.

Building change agent capacity

Two Rangers participated in the Alpine Valleys Landcare Leadership Program, and another the School for Social Entrepreneurs, providing

opportunities to share the Parklands story and change-making philosophy across the region.

Awards for Leadership, Innovation, Health and Wellbeing

Parklands is finalist at the upcoming prestigious 2015 Victorian Regional Achievement and Community Awards for “Leadership and Innovation” and finalist in the Albury Wodonga Chamber of Business Awards for “Health and Wellbeing”. The application and judging processes created opportunities to review and continue to seek to improve on our processes.



Friends of Nail Can Hill Reptile Walk



Green Army at work on Felldimmer Creek



Green Army Team with Member for Indi Cathy McGowan



Bhutanese Market Garden Project

Parklands Objects

Object 1

Optimizing the biodiversity of the reserved land surrounding the cities.

Object 2

Educating the regional community about environmental issues and the wise use of resources such as soil, water and vegetation.

Object 3

Providing opportunities for volunteers and members of the general community to engage with and learn about the natural environment through the implementation of conservation works plans and programs, and the development of passive recreational opportunities in the reserves.

Object 4

Establishing and maintaining a public fund to be called the “Parklands Public Fund” for the specific purpose of supporting the environmental objectives of **Parklands**. are innovative and express passion as we work with our people.

Object 5

Providing international best practice environment and passive recreation management guidance to the **community through the setting of** policies, goals and priorities, by developing appropriate plans and by monitoring on ground outcomes.

Object 6

Involving the community through regularly seeking their views, advice and participation.

Object 7

Achieving financial independence through rigorous pursuit of government funding, corporate sponsorship and commercial practices which are compatible with environmental and heritage values; and

Object 8

Parklands shall be organised and operated exclusively for the attainment of, and holds its assets and income on trust exclusively for those objects.

Insurance of Directors and Officers

At 30 JUNE 2015

Insurance of Directors and Officers

During the financial year 2014/2015 Parklands Albury Wodonga Ltd paid a premium of \$1,945.17 to insure directors and officers of Parklands Albury Wodonga Ltd.

The Directors of Parklands covered, include: Bethany Cooper, Daryl Betteridge, Dennis Toohey, Elizabeth Fuchsen, Joy Briggs, Phil Oates and Vern Hilditch.

The Officers of Parklands covered, include Anne Stelling, Ant Packer, Danny Jones, David Saxton, Noeline Elvin, Shane Vanderwerf and Tim Alexander.

The liabilities insured include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers for Albury Wodonga Regional Parklands Inc. and or Parklands Albury Wodonga Limited.

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

Financial Report
for the year ended 30 June, 2015

PARKLANDS ALBURY WODONGA LIMITED

ABN: 75 109 213 121

30 June, 2015

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PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2015.

Directors

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

Daryl Betteridge
 Joy Briggs (commenced 21 October 2014)
 Bethany Cooper (commenced 21 April 2015)
 Elizabeth Fuchsen
 Vern Hilditch
 Phil Oates
 Charmaine Stefani (resigned 18 November 2014)
 Dennis Toohey

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

Principal Activities

The principal activity of the company during the financial year was to foster healthy, inclusive and connected communities through the environmental restoration of public bush parks along streams and hills within and beyond urban areas of Albury, Wodonga, Indigo, Corowa, Towong and Greater Hume Local Government Areas.

The company's short-term objectives are to:

- **Deliver more nature trail options with improved connectivity:** Matching of the campaign funding with on-the-ground projects, develop with a community and organisations of common interest a new access river point, and a framework for measuring customer usage of trails.
- **Improve the organisation's value proposition:** a framework for repositioning Parklands as an innovative and valuable organisation and implementing priority actions from repositioning study.
- **Build financial resilience:** Combine best practice in bush restoration and community development within a social enterprise business model. A plan for sourcing 50% of funds from non-government sources, a fund raising campaign and secure a long-term tenure for present office and depot.

The company's long-term objectives are to:

- Ensure the natural environment of 'the region' is valued and supported by its immediate community and visitors for its accessibility, connectedness and aesthetic appeal.
- Restore, improve and maintain the network of Bush Parks with connectivity to urban communities.
- Support learning and engaging processes within our natural and social environment.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

DIRECTORS' REPORT

Strategies

To achieve its stated objectives, the company has adopted the following strategies:

- **Our Approach (social inclusion).** Facilitating, identifying and innovating means for optimizing the restoration, expansion of uses and connectivity of bushlands, trails and facilities. Sustaining these is through building a community of people dedicated to the bushlands.
- **Our Resources (2,868 volunteers in 14/15).** Our greatest resource is the people of the Region especially the caring and energetic volunteers. Paramount is fostering through educative means the link between our bush parks and their contribution towards improved physical and mental wellbeing of the Region's people.
- **Our Partnerships (107 organisations in 14/15).** Partnering with the three levels of government, businesses, organisations and community groups to deliver the best combination of financial and community outcomes within and between areas of public bush parks.

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

	2015	2014
	Actual	Actual
<i>On Ground Outcomes</i>		
Kilometres of fences	4km	10.2km
Number of seedlings planted	40,000	35,000
Kilometres of walking tracks built	4km	8km
Kilometres of Environmental corridors maintained	189km	115km
<i>People Outcomes</i>		
Number of partner organisations	107	94
Number of Friends Groups supported	12	12
Number of volunteers participating	2,868	1,999
Value of volunteer work hours provided	\$957,893	\$694,933

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

DIRECTORS' REPORT

	2015	2014
	%	%
<i>Operational and Financial</i>		
Non-Government	35	30
Local Government	18	20
State Government-Vic/NSW	41	39
Federal Government	6	11
Proportion of expenditure spent on:		
Employment	45	52
Materials	37	29
Vehicles	9	7
Administration & Insurance	8	8
Marketing	1	3

Information on Directors

Daryl Betteridge	–	Chairman
Qualifications	–	Business
Experience	–	Self-employed businessman and 6 years as Councillor
Special Responsibilities	–	Albury City Council representative since 2008 (except 2013)
Elizabeth Fuchsen	–	Deputy Chairman
Qualifications	–	Health
Experience	–	Owner/Manager of Accommodation Cottages, Midwife and Landcare
Special Responsibilities	–	Community representative since 2013
C. Philip Oates	–	Secretary / Treasurer
Qualifications	–	Accounting
Experience	–	Former Accountant with Australian Taxation Office
Special Responsibilities	–	Community representative since 2010
Dennis Toohey	–	Director
Qualifications	–	Agriculture, Agriculture Extension and Executive Management
Experience	–	Agribusiness Consultant and former Director of Primary Industries
Special Responsibilities	–	Community representative 2010

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

DIRECTORS' REPORT

Vern Hilditch	–	Director
Qualifications	–	Agricultural Science and Education
Experience	–	Principal of Wodonga Senior Secondary College and Hume Region
Special Responsibilities	–	Community representative since 2010
Joy Briggs	–	Director
Qualifications	–	Education
Experience	–	Retired School Principal & Chair Independent Retirees Assoc.
Special Responsibilities	–	Community representative since 2014
Bethany Cooper	–	Director
Qualifications	–	Economics
Experience	–	La Trobe University Lecturer & Researcher
Special Responsibilities	–	Community representative since 2015

Meetings of Directors

During the financial year, 10 meetings of directors (including committee meetings) were held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Betteridge, Daryl	10	10
Briggs, Joy	7	4
Cooper, Bethany	3	3
Fuchsen, Liz	10	10
Hilditch, Vern	10	5
Oates, Phil	10	7
Stefani, Charmaine	5	4
Toohey, Dennis	10	10

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2015, the total amount that members of the company are liable to contribute if the company is wound up is \$70 (2014: \$60).

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

DIRECTORS' REPORT

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 6 of the financial report.

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



Daryl Betteridge (Chair)
Director



C Philip Oates
Director

Dated 20th day of October 2015

**AUDITORS' INDEPENDENCE DECLARATION
TO THE DIRECTORS OF PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Dated this 20th October, 2015.

Focus Partners
Chartered Accountants
550 Smollett Street
Albury NSW 2640



Helen Christensen, CA
Partner

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Revenue from continuing operations			
Parklands service agreements		120,000	100,000
Self generated income		304,692	279,353
Special project grants		204,274	241,848
GVESHO grant funds		215	-
Parklands Public Fund		30,072	703
Friends of Parklands		18	7,343
Corporate sponsorships		7,636	3,577
Interest income		7,638	11,311
Miscellaneous income		<u>91</u>	<u>-</u>
Total revenue and other income		674,636	644,135
Expenses			
Administration		21,006	27,222
Communication & marketing		8,873	17,786
Contract and grant expenses		182,344	184,833
Depreciation		12,340	19,335
Employment expenses		355,335	352,345
General insurance		18,015	18,566
Occupancy expenses		14,303	12,040
Other expenses from ordinary activities		5,208	5,462
Provision for doubtful debts		4,930	4,580
Staff and board expenses		2,238	1,612
Staff support and training		5,706	7,776
Tools and supplies		7,936	7,848
Vehicle and plant expenses		<u>48,008</u>	<u>49,723</u>
Total expenses		<u>686,242</u>	<u>709,128</u>
Surplus (deficit) for the year		<u>(11,606)</u>	<u>(64,993)</u>
Total comprehensive income (loss) for the year		<u>(11,606)</u>	<u>(64,993)</u>

The accompanying notes form part of these financial statements

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
Assets			
Current assets			
Cash and cash equivalents	3	386,673	351,707
Trade and other receivables	4	68,644	73,711
Other current assets	5	3,833	2,397
Total current assets		<u>459,150</u>	<u>427,815</u>
Non-current assets			
Plant and equipment	6	26,186	36,401
Total non-current assets		<u>26,186</u>	<u>36,401</u>
Total assets		<u>485,336</u>	<u>464,216</u>
Liabilities			
Current liabilities			
Trade and other payables	7	84,247	50,948
Provisions	8	72,801	68,045
Other current liabilities	9	89,190	86,377
Total current liabilities		<u>246,238</u>	<u>205,370</u>
Non-current liabilities			
Borrowings	10	30,000	50,000
Provisions	8	11,858	-
Total non-current liabilities		<u>41,858</u>	<u>50,000</u>
Total liabilities		<u>288,096</u>	<u>255,370</u>
Net assets		<u>197,240</u>	<u>208,846</u>
Equity			
Retained earnings		197,240	208,846
Total equity		<u>197,240</u>	<u>208,846</u>

The accompanying notes form part of these financial statements

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Balance at 1 July		208,846	273,839
Total comprehensive income (loss) for the year		<u>(11,606)</u>	<u>(64,993)</u>
Balance at 30 June		<u>197,240</u>	<u>208,846</u>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015

Cash flows from operating activities			
Receipts from customers and supporters		721,354	642,394
Payments to suppliers and employees		(672,005)	(731,385)
Interest received		<u>7,742</u>	<u>11,740</u>
Net cash provided by operating activities	13	<u>57,091</u>	<u>(77,251)</u>
Cash flows from investing activities			
Payments for purchase of property, plant and equipment		<u>(2,125)</u>	<u>(15,341)</u>
Net cash used in investing activities		<u>(2,125)</u>	<u>(15,341)</u>
Cash flows from financing activities			
Repayment of borrowings		<u>(20,000)</u>	-
Net cash used in financing activities		<u>(20,000)</u>	<u>-</u>
Net increase/(decrease) in cash held		34,966	(92,592)
Cash at beginning of financial year	3	<u>351,707</u>	<u>444,299</u>
Cash at end of financial year	3	<u>386,673</u>	<u>351,707</u>

The accompanying notes form part of these financial statements

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

Note 1: Statement of significant accounting policies

Parklands Albury Wodonga Limited ('the Company') is a company domiciled in Australia.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards reduced disclosure requirements as issued by the Australian Accounting Standard Board, and the Australian Charities and Not-for-profits Commission Act 2012.

The financial report has been prepared on the basis of historical cost.

Not-For-Profit Status

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) requirements. The Company has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently where appropriate the Company has elected to apply options and exemptions within AIFRS that are applicable to not-for-profit entities.

a) Plant and equipment

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

b) Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

c) Depreciation

Depreciation is calculated to write off the net cost of each item of plant and equipment over its expected useful life. Depreciation rates are between 25% and 37.5% p.a. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

d) Employee benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. The current portion includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

e) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

f) Cash and cash equivalents

Cash and cash equivalents include term deposits held with banks, which are readily convertible to cash on hand.

g) Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable. All revenue is stated net of the amount of goods and services tax (GST).

h) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables in the Statement of Financial Position are shown inclusive of GST. 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.

i) Income tax

As the company's primary aim is the management and maintenance of designated environmental land owned by the Crown or designated for use by the community, it is exempt from Income Tax under Section 50-45 of the Income Tax Assessment Act 1997. The company is limited by guarantee and any profits made are retained within the company.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

j) Trade receivables

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly.

k) New standards and interpretations not yet adopted

No new standards have been identified which, when adopted, would have any significant impact on the Company in the period of initial application.

l) Unexpended grants

The company receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the company to treat unexpended grant monies as a liability in the statement of financial position where the company is contractually obliged to provide the services in a subsequent financial period to when the grant is received or, in the case of specific project grants, where the project has not been completed.

	Note	2015 \$	2014 \$
Note 2: Auditors' remuneration			
Remuneration of the auditor of the entity for:			
- Auditing or reviewing the financial report		3,800	4,340

Note 3: Cash and cash equivalents

Cheque account		141,535	89,281
iSave business account		3,778	48,201
Parklands Public Fund	12	21,370	1,100
Term deposit accounts		<u>219,990</u>	<u>213,125</u>
		<u>386,673</u>	<u>351,707</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:

Cash and cash equivalents	<u>386,673</u>	<u>351,707</u>
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PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

Note 4: Trade and other receivables	Note	2015	2014
		\$	\$
Current			
Trade receivables		79,104	78,748
Less: Provision for doubtful debts		<u>(10,460)</u>	<u>(5,037)</u>
		<u>68,644</u>	<u>73,711</u>
Note 5: Other current assets			
Prepayments		2,786	1,247
Accrued interest receivable		<u>1,047</u>	<u>1,150</u>
		<u>3,833</u>	<u>2,397</u>
Note 6: Plant and equipment			
Plant and equipment:			
At cost		100,015	97,890
Accumulated depreciation		<u>(90,590)</u>	<u>(84,606)</u>
		9,425	13,284
Motor vehicles:			
At cost		141,823	141,823
Accumulated depreciation		<u>(125,062)</u>	<u>(118,706)</u>
		16,761	23,117
Total Plant and equipment		<u>26,186</u>	<u>36,401</u>

Movements in Carrying amounts

Movements in carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year.

	Plant & Equipment	Motor Vehicles	Total
Net book value at 30 June 2014	13,284	23,117	36,401
Additions – current year	2,125	-	2,125
Disposals – current year	-	-	-
Depreciation expense	(5,984)	(6,356)	(12,340)
Profit on disposals	-	-	-
Net book value at 30 June 2015	<u>9,425</u>	<u>16,761</u>	<u>26,186</u>

PARKLANDS ALBURY WODONGA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Note 7: Trade and other payables	Note	2015	2014
		\$	\$
Current			
Unsecured liabilities:			
Trade payables		62,434	27,467
Sundry payables and accruals		<u>21,813</u>	<u>23,481</u>
		<u>84,247</u>	<u>50,948</u>
Note 8: Provisions - current			
Provision for annual leave:			
Opening balance at beginning of year		44,336	49,720
Provisions raised (decreased) during year		<u>3,325</u>	<u>(5,384)</u>
Balance at end of the year		<u>47,661</u>	<u>44,336</u>
Provision for long service leave: current			
Opening balance at beginning of year		23,709	20,482
Additional provision raised during year		<u>1,431</u>	<u>3,227</u>
Balance at end of the year		<u>25,140</u>	<u>23,709</u>
Total current provisions	1(d)	<u>72,801</u>	<u>68,045</u>
Provision for long service leave: non-current			
Opening balance at beginning of year		-	-
Additional provision raised during year		<u>11,858</u>	<u>-</u>
Balance at end of the year		<u>11,858</u>	<u>-</u>
Total non-current provisions	1(d)	<u>11,858</u>	<u>-</u>
Note 9: Other current liabilities			
Unexpended grant funds	1(1)	<u>89,190</u>	<u>86,377</u>
Note 10: Borrowings – non-current			
Unsecured liabilities:			
Albury City Council		<u>30,000</u>	<u>50,000</u>
Note 11: Capital and leasing commitments			
Operating lease commitments			
Non-cancellable operating leases contracted for but not capitalised in the financial statements			
Payable – minimum lease payments			
- not later than 1 year		-	584
- between 1 year and 2 years		-	-
- between 2 years and 5 years		-	-
- later than 5 years		<u>-</u>	<u>-</u>
Total lease commitments		<u>-</u>	<u>584</u>

The equipment lease is a non-cancellable lease with a five year term, with rent payable monthly in advance.

PARKLANDS ALBURY WODONGA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

Note 12: Movements in Parklands Public Fund bank accounts	Note	2015 \$	2014 \$
Balance brought forward		1,100	594
Deductible donations received		20,269	505
Interest received		<u>1</u>	<u>1</u>
Balance at 30 June	3	<u>21,370</u>	<u>1,100</u>

The Parklands Public Fund (PFF) is listed on the Register of Environmental Organisations, and donations of \$2 or more to the PFF are tax deductible. Expenditure from the Parklands Public Fund is overseen by an independent Public Fund Management Committee to ensure compliance with the Australian Taxation Office and Register of Environmental Organisations conditions.

Note 13: Reconciliation of net cash flow from operations with profit after income tax

	2015 \$	2014 \$
Surplus (deficit) for the year	(11,606)	(64,993)
Depreciation	12,340	19,335
Changes in assets and liabilities		
(Increase)/decrease in trade receivables	(356)	34,808
(Increase)/decrease in prepayments	(1,540)	(41)
(Increase)/decrease in accrued interest receivable	104	429
Increase/(decrease) in trade payables	33,298	19,928
Increase/(decrease) in employment provisions	16,615	(2,157)
Increase/(decrease) in unexpended grant funds	2,813	(89,597)
Increase/(decrease) in provision for doubtful debts	<u>5,423</u>	<u>5,037</u>
Cash flow from operations	<u>57,091</u>	<u>(77,251)</u>

Note 14: Events after the balance sheet date

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

Note 15: Members' guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2015 the number of members was 7 (2014: 6).

PARKLANDS ALBURY WODONGA LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

Note 16: Company details

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

Parklands Albury Wodonga Limited
 138 Lemke Road
 Gateway Island
 Wodonga Vic 3691

Note 17: Commitments for expenditure

The Company has no current commitments for capital expenditure.

Note 18: Contingent liabilities

The Directors are not aware of any contingent liabilities

Note 19: Related parties

- a) Directors
 The names of persons who were directors of the Company at any time during the financial year are as follows:

Darryl Betteridge, Elizabeth Fuschen, Vern Hilditch, C. Philip Oates, Charmaine Stefani, Dennis Toohey, Joy Briggs and Bethany Cooper.

The directors perform their duties in an honorary capacity.

- b) There have been no material transactions with related parties during the year.
 All other transactions were made on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

Note 20: Key management personnel disclosure

	2015	2014
	\$	\$
Short-term employee benefits	127,179	120,918
Long-term employee benefits	1,433	3,228
Total employee benefits	<u>128,612</u>	<u>124,146</u>

Key management personnel are the persons having authority and responsibility for planning, directing and controlling the activities of the company either directly or indirectly. The key management personnel consist of the directors and senior officers responsible for the financial and operational activities of the company.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015

Note 21: Financial instruments

The net fair value of cash and monetary financial assets and financial liabilities approximates their carrying amounts as included in the Statement of Financial Position and Notes to the Financial Statements. The carrying amounts have been determined as the amounts currently receivable or payable at the reporting date.

Note 22: Financial risk management

The Company is exposed to financial risks in the form of market risk, credit risk and liquidity risk. Risk management is carried out by Management with the approval of the Board of Directors. Management regularly reports to the Board of Directors and regularly reviews and evaluates risk management policies.

The Company holds the following financial instruments:

	Note	2015	2014
Financial assets		\$	\$
Cash and cash equivalents	3	386,673	351,707
Trade and other receivables	4	<u>68,644</u>	<u>73,711</u>
Total financial assets		<u>455,317</u>	<u>425,418</u>
Financial liabilities			
Trade and other payables	7	84,246	50,948
Borrowings	10	<u>30,000</u>	<u>50,000</u>
Total financial liabilities		<u>114,246</u>	<u>100,948</u>

- a) Market risk – the Company's exposure to market risk is fundamentally limited to the risk of interest rate changes. Monies are deposited at the Hume Bank in interest-bearing investments. At the end of the year there was \$219,990 held in term deposits at interest rates of between 3.3% and 3.6% and \$3,778 in iSave accounts at an interest rate of 2%. All other accounts are held at the Hume Bank at interest rates of 0.5%.
- b) Credit risk – arises from cash and cash equivalents and trade and other receivables. Management monitors outstanding receivables based on past history and maintains an ongoing policy of debt collection procedures with regular reviews of receivables for possible impairment. All deposits are with the Hume Bank.
- c) Liquidity risk – Management and the Board of Directors manage liquidity risk by continuously monitoring forecast and actual cash and matching the maturity profiles of financial assets and liabilities. Surplus funds are generally invested in interest earning deposits with the Hume Bank.

PARKLANDS ALBURY WODONGA LIMITED
ABN: 75 109 213 121

DIRECTORS' DECLARATION

The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;
- (b) in the directors' opinion, the attached financial statements are in compliance with International Financial Reporting Standards; and
- (c) in the directors' opinion, the attached financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company.

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


Daryl Betteridge (Chair)
Director


C Philip Oates
Director

Dated 20th day of October 2015

**Independent audit report to the members of
Parklands Albury Wodonga Limited
ABN: 75 109 213 121**

The financial report

We have audited the accompanying financial report of Parklands Albury Wodonga Limited, which comprises the statement of financial position as at 30 June 2015, and statement of comprehensive income, statement of changes in equity, statement of cash flows, accompanying notes to the financial statements, and the directors' declaration, for the year ended 30 June 2015.

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Commission Act 2012. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In note 1, the directors also state, in accordance with Accounting Standard AASB101 Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

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

Independent audit report to the members of Parklands Albury Wodonga Limited

Independent audit report (continued)

Independence

In conducting our audit, we have complied with the independence requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Auditor's opinion on the financial report

In our opinion, the financial report of Parklands Albury Wodonga Limited is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2015 and of their performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Commission Regulation 2013.

The financial report also complies with International Financial Reporting Standards as disclosed in note 1.

Dated at Albury this 23rd October, 2015.

Focus Partners
Chartered Accountants
550 Smollett Street
ALBURY NSW 2640



H.K. Christensen
Partner



McFarlanes Hill

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