



GREAT OCEAN ROAD
COAST & PARKS AUTHORITY

Annual Report 2021-22



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RESPONSIBLE BODY DECLARATION

In accordance with the *Financial Management Act 1994*, I am pleased to present the Great Ocean Road Coast and Parks Authority's Annual Report for the year ending 30 June 2022.



Libby Mears
Chair Great Ocean Road Coast
and Parks Authority
11 October 2022

We acknowledge and respect the separate and distinct Wadawurrung People and Eastern Maar Peoples as the Traditional Owners of the Great Ocean Road's land, waters, seas and skies and acknowledge their cultural knowledge that has led to sustainable practices and has cared for Country over tens of thousands of years.

We honour Elders past and present and express gratitude for their sharing of wisdom that has ensured the continuation of Culture and Traditional practices.

We are committed to genuinely partner and meaningfully build relationships that reflect self-determination and enable us to work together with Traditional Owners and Aboriginal communities to support the protection of Country, the maintenance of spiritual and cultural practices, and together deliver on their broader aspirations in the 21st century and beyond.



About the Great Ocean Road Coast and Parks Authority

WHO WE ARE

The Great Ocean Road Coast and Parks Authority (the Authority) was established on 1 December 2020 to deliver better protection and management of the iconic coast and parks of Victoria's Great Ocean Road.

In partnership with the Traditional Owners, our role is to manage, protect and foster resilience of the natural, cultural and heritage values of coastal Crown land and marine waters along the Great Ocean Road.

Simplifying the complex and fragmented governance of the Great Ocean Road was a key priority issue for establishing the Authority. Prior to the reforms, there were 30 responsible organisations with accountabilities along the Great Ocean Road. This management model created challenges in planning and delivering for the future in a coordinated manner.

The reforms have expanded our functions and powers to manage public land of all types within the Great Ocean Road coast and parks. Our role is to simplify these fragmented and conflicting management arrangements and deliver on a shared vision for the future of the entire Great Ocean Road region.

This includes:

- Guiding sustainable tourism, supporting local employment, and enhancing the visitor experience
- Strengthening the protection of land and seascapes from the impacts of climate change
- Improving economic development for a prosperous and liveable region.

As a public land manager for the Great Ocean Road coast and parks, we currently manage a 65-kilometre stretch of coastal Crown land reserves – including coastal reserves, beaches and town foreshores – from Point Impossible in Torquay, through to Elliott River in Marengo.

All revenue raised through our commercial endeavours is reinvested back into the coast to ensure the Great Ocean Road region can be enjoyed now and for generations to come.

OUR IDENTITY

This is the essence of who we are. In 2021-22, our Board and staff collaborated to form our Vision and Values statement, and aligned this with the Principles outlined within the Great Ocean Road Coast and Parks Principles outlined in the *Great Ocean Road and Environs Protection Act 2020*.

This reflects our core principles and ethics and guides the work we do and how we do it.



Great Ocean Road and Environs Protection Act 2020

Preamble

The Parliament recognises the intrinsic connection of the Traditional Owners to the land and sea Country that the Great Ocean Road traverses, and that the area has nourished and sustained the Traditional Owners physically and spiritually and continues to be important to the traditional owners today and into the future.

Eastern Maar

The following statement (in a Maar language and in English) is from the Eastern Maar—

'watnanda koong meerreeng, tyama-ngan malayectoo'

Ngatanwarr

*Ngeerang meerreeng-an
Peepay meerreeng-an
Kakayee meerreeng-an
Wartee meerreeng-an*

Maara-wanoong, laka. Wanga-kee-ngeeye

*Meereeng-ngeeye, pareeyt, nganpeeyan, weeyn,
wooroot, poondeeya-teeyt
Meerreeng-ngeeye, nhakateeyt, woorroong,
leehnan, moorooop, keerray
Meerreeng-ngeeye, thookay-ngeeye, pareeyt
pareeyt ba waran waran-ngeeye,
wangeeyarr ba wangeet-ngeeye, maar ba
thanampool-ngeeye, Ngalam Meen-ngeeye,
moorooop-ngeeye*

Meerreeng-ngeeye Maar, Maar meerreeng

*Wamba-wanoong yaapteeyt-oo, leerpeeneeyt-
ngeeye, kooweekoo-wee-ngeeye
nhakapooreepooree-ngeeye, keeyan-ngeeye
Wamba-wanoong nhoonpee yaapteeyt-oo,
tyama-takoort meerreeng*

*Peetyawan weeyn Meerreeng, nhaka Meerreeng,
keeyan Meerreeng, nganto-pay ngootyoonayt
meerreeng*

*Kooweeya-wanoong takoort meerreeng-ee ba
watanoo Meerreeng-ngeeye, yana-thalap-ee ba
wanga-kee Meerreeng laka*

*Ngeetoong keeyan-ngeen Meerreeng, Meerreeng
keeyan ngooten*

Together body and Country, we know long time

(We see all of you), greeting.

Mother my Country.
Father my Country.
Sister my Country.
Brother my Country.

We are the Maar speaking Peoples. Hear us.

Our Country is water, air, fire, trees, life.
Our Country is thought, language, heart, soul, blood.
Our Country is our Children, our youth, our Elders,
our men and women, our Ancestors, our spirit.

Our Country is Maar, Maar is Country.

We bring to the light our songs, our stories, our vision, our love.

We bring these things to the light so All can know Country.

To care for Country. To think about Country. To
love Country. To protect Country.

We invite all that choose to live on or visit our
Country to slow down. To tread softly and listen to
Country speak.

If you love Country, Country will love you.

Wadawurrung

The following statement (in the Wadawurrung language and in English) is from the Wadawurrung—

*Comugeen budjo thalikiyu kin bil bengordi
ngadak. Ngarrwabil, boron, guli, bagurrk.
Comugeen budjo bengadak ngarruk dja, ngubiyt,
weagoon gobata gupma wurring baap bengordi
nganak, djarrima murrupnhuk bengadak*

*Gobata Wadawurrung balug jumbuk dirdalbil
murrupnhuk bundjil monomeet beeko weagoon.
Mutjakak noogie wada durrallully.
Wangarrak Wadawurrung balug bengadak mirriyu
birraleedja gobata kia ying, ngarrimilli, wahak,
karrung, kuya, nyanayit yanunit, djilenawurr, baap
willam bengordi ngadak*

Nyurrinana ngal bengordi ngadak

*Willam wurdwarri Wadawurrung Balug dja
bengordi ngadak, bullarto nerrigirr baap
monomeeth worrowing warree, gelanyi bulboluk*

Koaka dorla, Godomut, Koornoo, Jan Juc, Mangowak

*Willamo weeagoon monomeetwa yonbarra baap
wirrapiyn, buniya, tarka binyak ngal. Waweagoon
nerrigirro kit baap bullarto gurrin kia wahak,
karrung, yanikan werrity. Corroborree bullarto
waik ngitj balugwa bengordi ngadak*

*Beek budj kanamo ngiti.
Mirr wurru ngarra dja bengadak.
Mirritonton dja Wadawurrung balug, gobata beak
yerraak murrup yanimirriyu ngarrwauk bengordi
ngadak*

We deeply respect our people of the past. Elders,
children, men, women. We deeply respect their
knowledge of country, water, life, their care of the
traditions and of each other, we stand with their
spirit.

Great spirit Bundjil told us to take care of the great
life within the land. To only take what you need
without selfishness.

Wadawurrung shared their knowledge of singing,
dance, trade, camps, fishing, hunting, paintings
and homes with us to protect for our future
generations.

We all need to help.

Our Wadawurrung family group lived within the
great sea, with a large land of forested areas and
wonderful banks of the ocean, near many water
bodies.

Anglesea, Point Addis, Barwon Heads, Jan Juc,
Aireys Inlet.

These homes all provide life to birds and fish,
eels. Reeds turned into our baskets.
Life in the forest gave resources like food and lots
of tools to use for trade, building, journeys.
If there was lots to trade, we would share with our
families and celebrate.

We love this earth will all our feeling
We would name our country, by what we could see.
Our country is remembered by Wadawurrung, our
proud spirit walks to tomorrow to teach others the
care of our earth.

The Traditional Owners

The Eastern Maar and Wadawurrung Peoples are the custodians of the lands and waters encompassed by the Great Ocean Road region and have been for millennia. As its First Peoples, these groups hold a unique position, and we recognise there is much to learn from the Traditional Owners. We work respectfully with both groups to ensure we engage on the terms that they choose, realising their rights (including to self-determination) and respecting their cultures and knowledges.

We acknowledge the Eastern Maar and Wadawurrung Peoples as the Traditional Owners and custodians of this place.

We acknowledge their ancestors who cared for the lands, rivers and sea, and all living creatures for thousands of generations.

We pay our respects to their Elders past, present, and future who continue this path.

We are committed to building genuine partnerships with Traditional Owners that embody self-determination and are led by their expectations. The foundation of this relationship is our commitment to building cultural competence into all levels of our operations and ensuring cultural safety for all First Nations peoples and parties engaging with the Authority.

EASTERN MAAR ABORIGINAL CORPORATION

Eastern Maar Aboriginal Corporation (EMAC) is the professional organisation that represents the Eastern Maar People of South West Victoria and manages their Native Title rights and Interests. EMAC has a board of directors of Traditional Owners and is a registered organisation under the Corporations (*Aboriginal and Torres Strait Islander*) Act 2006.

WADAWURRUNG TRADITIONAL OWNERS ABORIGINAL CORPORATION

Wadawurrung Traditional Owners Aboriginal Corporation (WTOAC) is the representative body for Wadawurrung Traditional Owners. The Corporation works to support their aspirations and protect Aboriginal Cultural Heritage in accordance with the *Victorian Aboriginal Heritage Act 2006*.

Year in Review Snapshot

ENVIRONMENTAL EDUCATION

OVERALL, 
2,600
participants

attended community or student environmental education sessions

DELIVERED
119 environmental education sessions to
1705 SCHOOL STUDENTS

DELIVERED
86 specialised classes for
290 STUDENTS
through Coast Guardians Program

STUDENTS CONTRIBUTED
408hrs
of conservation work through the Authorities education program

BOOKED
106 SCHOOL CAMPS
at our caravan parks

DELIVERED 
31 COVIDSafe
activities
to almost 426 caravan patrons over our peak summer holiday period

CONSERVATION

PLANTED OVER
7,000
tubestock

from Torquay to Marengo with the help of community and school groups

SPENT OVER
700hrs weeding 
at Queens Park in Lorne

& 125 hrs weeding
in our new Central mgnt. zone: Separation Creek, Wye River, Kennett River, Sugarloaf and Apollo Bay.

SPENT OVER 
240hrs
helping protect our Hooded Plovers

SPENT OVER
170hrs
dismantling and removing detritus from illegal party sites within our fragile dune systems


VOLUNTEERS SPENT OVER
3265hrs
this year on conservation activities

CARAVAN PARKS

RECORDED
782,850
visitor nights
across our eight parks

GENERATED 
\$17.2 million
in caravan park revenues

Partnered with Barwon Water to
save water & protect the environment

IMPLEMENTED 
Wi-Fi
across all caravan parks

TRANSITIONED TO TAKE ON 
Cape Otway Lightstation
lease by 1 July 2022

STARTED WORKS ON
Lorne Foreshore Caravan Park upgrade
&
LAUNCHED
Skenes Creek Foreshore Caravan Park upgrade

COASTAL RESERVES AND INFRASTRUCTURE

MAINTAINED
36 BBQs

14 outdoor showers

45 car parks

6 playgrounds

38 staircases and an additional

60 beach access points

33 amenity blocks
cleaned more than
10,000 times

268 bins 
plus biodegradable dog bag dispensers with over 20,000 bins emptied

15km 
of the Surf Coast Walk plus other paths and trails in Torquay and Lorne



SNAPSHOT

1 July 2021 –
30 June 2022

PLANNING

SUBMITTED

24

Marine and
Coastal Act
consents

SUBMITTED AND RECEIVED

8

Works on
Waterway permits
from CCMA

APPROVED

4

cultural
heritage
permits

TORQUAY FORESHORE

tree
replacement
plan



COMMENCED

**Queens Park &
Anglesea Family
Caravan Park
Camp
Kitchens**

COMMUNICATIONS AND COMMUNITY ENGAGEMENT

ESTABLISHED THE

**Point Grey
– Lorne
Community
Co-design
Group**



FINALISED NEW

**website
design**

for July 2022 launch



PREPARED AND PRODUCED THIS

**Annual
Report**

RELEASED OUR

**draft –
Community
Engagement
Commitment &
Framework for
consultation**

INSTIGATED PROCESS TO SEEK REPRESENTATION FOR THE

**Great Ocean
Road
roundtable**

FACILITATED COMMUNITY ENGAGEMENT PROGRAM FOR THE

**Apollo Bay
Recreation
Reserve
Masterplan**

LEASES, LICENCES AND PERMITS

ISSUED & MANAGED:

28

LEASES



15

TOUR
OPERATOR
LICENCES

12

GENERAL
COMMERCIAL
LICENCES

SUPPORTED AND PERMITTED MORE THAN

**190
events**



REVENUE

WE GENERATED OVER

\$17.5 million

in direct revenue, all of which was reinvested
back into the coast

Chair's Foreword



I am pleased to present the Great Ocean Road Coast and Parks Authority's second Annual Report – the first report to cover a full year of operations.

As a statutory body in its infancy, it has been exciting to see just how much we have grown and achieved in the 18 months since we were established.

I, the Board and Authority staff have relished the challenge given to us by the Great Ocean Taskforce – and the many agencies, community groups and individuals who worked with the taskforce – to put the vision and aspirations for our Great Ocean Road environs into action.

Our task is clear and ambitious: improve the management of the Great Ocean Road environs through embedding cultural competency and self-determination; protecting the marine, coast and parks environments; enabling engaged and active communities; creating sustainable and regenerative visitor experiences; and ensuring financial sustainability.

As our Annual Report demonstrates, we are making great progress in delivering across all of these areas in partnership with the region's two Traditional Owners, the Wadawurrung and Eastern Maar peoples; stakeholders; and the community.

In addition to seizing opportunities as we grow both in size and capability,

we are acutely aware of, and responding to challenges on several fronts, especially relating to the environment.

Climate change and sea level rise is compounding the existing threats posed by coastal erosion. Like many coastal areas across Australia and the world, the Great Ocean Road is at the forefront of this threat. The region's marine and coastal environment is fundamental to its value as a place to live, work, visit and enjoy.

In the face of ongoing and increasing climate change impacts, the best way to protect important community spaces and coastal environments for future generations is to bring together indigenous knowledge, values and songlines and community values with the science, evidence and best practice in the management of coastal environments under pressure.

Operationally, we continually monitor our most susceptible areas along the coast, acting where required to undertake works. Strategically, we are undertaking coastal hazard studies to improve our understanding of this dynamic environment, and this work will continue in coming years.

As a rapidly growing workforce, the capability and engagement of our people is fundamental to our ability to continually improve how we work and connect us to a shared vision. In late 2021, the Board and staff created Our Identity: vision, purpose, values and principles. Central to Our Identity is our vision of the Great Ocean Road as one integrated living entity. Our commitment is to lead and collaborate with the community and use an evidence-based approach to ensure transparency and consistency.

Strong relationships with our many communities are critical to our success. Our vision is ambitious, and we know we can achieve this by working with communities in a genuine partnership.

Our Community Engagement Framework launched in April this year was built through a series of on-line and

roundtable conversations exploring how our communities and stakeholders want us to work together. Our Community Engagement Strategy to be completed shortly will outline our commitment to how, where and when we engage with the community.

Over the past year, we have continued to embed collaboration and partnerships with the Eastern Maar and Wadawurrung Peoples across our operations, to ensure our work is informed by the knowledge, rights and assertions of Traditional Owners.

We will continue to build the cultural competency of our staff to strengthen our commitment to ensuring cultural safety for all Aboriginal People and parties engaging with the Authority.

As a self-funded entity, financial sustainability is critical to our ability to deliver, and the Authority recorded \$19.2 million in revenue in 2021-22. Importantly, 91% of this revenue was generated from the Authority's self-managed caravan park operations and reinvested back into the Great Ocean Road through maintenance, capital works and a range of services across our coastal reserves.

The easing of COVID restrictions helped increase patronage at our eight caravan parks. As the largest accommodation provider along the Great Ocean Road, there were 782,850 visitor nights, up 5% on the previous year.

Over the next year, we will embed a commercial strategy to build on this foundation and grow revenue to reinvest back into the environment. We will also continue to work with tourism agencies and operators to advocate for the region.

I look forward to continuing to meet and work with our communities in the year ahead as we focus on protecting and improving the Great Ocean Road environs now, and for future generations.

Libby Mears
Chair

CEO's Foreword



The Authority's first full financial year of operation is as much about reflecting on our achievements as it is about our journey toward our 'end', or ongoing, state by the end of 2025.

We are as proud of our achievements over the past year as we are about the power of work that has us firmly on track to realise the aspirations and expectations of local and state government, Traditional Owners and the many agencies and communities involved in our establishment.

We exist to provide better protection and management of the Great Ocean Road coast and parks, and how we do this is just as important. Our unique quadruple bottom-line approach – Environmental, Aboriginal Inclusion, Social and Economic – will ensure our coast and parks are healthy and sustainable, both now and for generations come.

In building our strategic vision, 'Our Identity', we have defined our core operational values of collaboration, trust, leadership and evidence-based approaches. These values will guide our work programs, our relationships and, as we grow, will build a culture of how our teams work together internally and with all our stakeholders and Traditional Owners along the Great Ocean Road region.

The transfer of approximately 1000 parcels of land into our operations – increasing the land we manage from 4000 to more than 100,000 hectares and assets from 6700 to 25,000 – is central to reaching our ongoing state.

This work began in earnest in 2021-22 through a pilot program with Surf Coast Shire Council to transfer the first two of 30 parcels of land and will continue at pace over the next three years.

In addition to the environmental and commercial opportunities provided by this growth, the relationships we have formed and continue to foster with the Wadawurrung and Eastern Maar peoples, stakeholders and the community will be critical to our success.

The past year also saw a significant amount of work in managing our existing commercial operations and assets, maintaining and protecting our environment and planning and delivering works along the Great Ocean Road.

The natural beauty of the Great Ocean Road is central to its status as Australia's most visited tourist destination, and we continued to reinvest caravan park revenue in to maintaining and improving our foreshore reserves and amenities.

This achievement is shared with the volunteers who gave up thousands of hours to help us remove weeds, undertake revegetation and protect the iconic hooded plover by monitoring exclusion zones and educating the public. It is also shared with the 1700 students who participated in our Environmental Education program, helping with, and learning about, weeding, brush-matting and rubbish removal.

Coastal erosion continued to be one of the biggest challenges we face in managing the Great Ocean Road coastline, and the challenge is only getting greater in the face of climate change. Our teams managed erosion at several known hotspots, undertaking short-term measures to protect coastal infrastructure and long-term projects such as coastal hazard investigations, engaging with the community to incorporate local knowledge and views as we tackle the issue.

We finalised the lease agreement with Parks Victoria to operate the Cape Otway Lightstation from 1 July 2022. We pay tribute to the former leaseholders, the Bowker family (operating as Great Ocean Tourism Tourism), for their decades of work in developing this world-class tourist attraction and commit to building on their legacy.

Planning for upgrades to our Lorne Foreshore and Skenes Creek Foreshore caravan parks undertaken in 2021-22 will see these improvements completed in time for the 2022-23 peak summer visitor season. Further along the coast, we undertook extensive engagement with campers and the local community regarding the Apollo Bay Recreation Reserve camping uplift and masterplan, which will continue in 2022-23.

Finally, a sincere thank you to our community leaders and groups, our partner entities, the Eastern Maar, the Wadawurrung, our people, our Chair Libby and the Board for their support and commitment as we build the Great Ocean Road Coast and Parks Authority. We look forward to building on this foundation together to continue the Great Ocean Road story.

Jodie Sizer
Chair



Environment

Protecting and improving our coastal reserves

Our Coastal Reserves Team manages critical coastal and visitor infrastructure from Point Impossible in Torquay through to Elliott River in Marengo.

The team builds, maintains and upgrades facilities including toilet amenities, beach access points, car parks and boat ramps.

Our foreshore rangers ensure the safety and enjoyment of coastal users through leading beach clean ups, risk management initiatives, garden and track maintenance and waste management.

PROJECTS

During 2021-22 our team delivered the following projects and initiatives:

- Replacement access stairs at Little Bird Rock in Jan Juc
- Cultural heritage protection at Eastern View in partnership with Eastern Maar Aboriginal Corporation
- New waste and recycling contract in partnership with Surf Coast Shire
- New public toilet cleaning contract

PROGRAMS

in 2021-22 our Coastal Reserves team:

- Carried out over 130 patrols to collect litter from the foreshore and empty 55 bins along walking tracks
- Provided Accessible Beaches at Lorne Main Beach and Fishermans Beach Torquay together with a beach access wheelchair in Lorne. Provided an Accessible River in Anglesea.
- Completed 22 Share our Shores patrols with Surf Coast Shire Rangers to ensure responsible pet ownership, prevent littering and promote environmental protection
- Maintained the Port of Lorne, including asset maintenance and safety inspections, safe operation of the navigational aid, cleaning and other repairs
- Carried out 24 playground inspections
- Conducted annual expert tree risk inspections and preventative maintenance
- Carried out safety assessments of

public spaces, beach access points and safety signage

- Completed programmed maintenance plus more than 500 maintenance requests from the public
- Wye River sand renourishment
- Wye River Surf Life Saving Club ramp
- Number of beach access points at Wye River and Apollo Bay
- Sugarloaf creek car park gravel track repairs.
- Petticoat Creek walking track upgrade.
- Skenes Creek works - replace fencing and sand cloth, and undertake sand renourishment

OUR COASTAL RESERVES TEAM MANAGED:

36

BBQs

45

CAR PARKS

38

STAIRCASES

&

AN ADDITIONAL

60

BEACH ACCESS POINTS

14

OUTDOOR
SHOWERS

6

PLAYGROUNDS



268+

BINS PLUS BIODEGRADABLE
DOG BAG DISPENSERS

15km

OF THE SURF COAST
WALK PLUS OTHER
PATHS AND TRAILS
IN TORQUAY AND
LORNE



33

AMENITY
BLOCKS

WITH APPROX. 10,000
TOILETS BLOCKS CLEANED



SNAPSHOT

1 July 2021 – 30 June 2022

TORQUAY FORESHORE SET FOR TREE CHANGE

Plans to lift the amenity and environmental values of the Torquay Foreshore, between Bell Street and Zeally Bay Road, through a substantial revegetation project were given a boost with the announcement of funding, courtesy of Surf Coast Shire.

The Tree Replacement Project, to begin in the first half of 2022-23, will enhance the area along The Esplanade by replacing aged and unsafe trees that have reached the end of their life and include an additional 2,500 new plants.

The project will provide more shade, wind shelter and improve amenities, supporting local business by activating outdoor spaces close to shops, restaurants and cafes.

The project will also benefit native wildlife by increasing habitat. Most of the species are endemic to the area and include a mix of grasses, groundcovers, shrubs and feature trees to enhance both amenity and biodiversity.

The Torquay Foreshore is the first phase of a broader program of revegetation planned from Spring Creek to Whites Beach in the coming years, as outlined in the Draft Point Impossible to Jan Juc Masterplan 2020-25.

The project is funded by Surf Coast Shire Council, courtesy of a grant from the Victorian Government's COVIDSafe Outdoor Activation Fund 2021. This fund is available to councils for landscaping and other minor works to develop outdoor precincts that support the local economy and traders.



Conservation Team Achievements

Our Conservation Team works closely with dedicated environmental volunteers and Traditional Owner groups to protect and manage the iconic coastal Crown land and marine waters along the Great Ocean Road for the benefit of future generations. With the support of volunteers, partners, school groups and corporate groups, the team made a significant contribution to conservation efforts along the Great Ocean Road coastline in 2021-22.

QUEENS PARK, LORNE

Since the formation of the Conservation teams' Lorne branch in 2018, Rachael Beecham and Kim Hammond have made huge inroads tackling the weeds of Queens Park. Before the power duo began this immense task, the local environmental

volunteer group, Friends of Queens Park, directed their efforts to weeding accessible, mostly trackside areas of the beautiful 45 hectare area. Rach and Kim took on the challenge of confronting the difficult access areas of Queens Park, which hadn't been looked at in decades.

Dividing the Park into eight sections has broken the area into manageable chunks, allowing Rach and Kim to methodically target and eradicate a range of highly invasive species. The sections have been delineated based on topography (some of which is near vertical) and vegetation type/dominant species. This year's efforts have seen

OUR CONSERVATION TEAM:

PLANTED OVER

7,000
tubestock

from Torquay to Marengo with the help of community and school groups.

SPENT OVER

700 hours weeding

at Queens Park in Lorne

SPENT OVER

170 hours

dismantling and removing detritus from illegal party sites within our fragile dune systems.

SPENT OVER

240
hours



helping protect our Hooded Plovers

SPENT OVER

125 hours weeding



in our new Central management zone: Separation Creek, Wye River, Kennett River, Sugarloaf and Apollo Bay.



SNAPSHOT

1 July 2021 – 30 June 2022



Conservation Team

the last of Cape Broom, a particularly nasty weed that forms dense shrub stands of up to 3m high, eradicated from key sections of Queens Park. As Rachael describes, the Broom was ‘wall to wall’, and all of it removed by hand. A huge effort!

The dedication of the team in this area has ultimately seen most work in Queens Park become maintenance, rather than tackling new, major sections. The Authority is fortunate to have such committed, strong team members making these huge impacts on our environment and supporting the work of a highly valued volunteer group.

WORKS COMMENCE IN CENTRAL ZONE

The conservation team began weed management in the Central Zone (Wye River to Marengo). With limited resources (i.e. utilising the current team, prior to employing new Central Zone staff) the team started managing blackberry in Separation Creek and Wye River. A woody weed sweep was conducted along the foreshore at Kennett River, mainly targeting Sweet Pittosporum.

Relationships were built with members of the Southern Otway Landcare Network (SOLN), which led to Authority participation at SOLN working bees. Working with more than 15 volunteers, 2 tonnes of weeds were removed from a water treatment area at Marengo, which was then revegetated with 400+ plants.

GRANT FUNDING

We received funding from the Corangamite Catchment Management Authority (CCMA) to deliver three projects focussed on dune rehabilitation works along the Great Ocean Road. All three projects have been developed in close partnership with Eastern Maar Aboriginal Corporation (EMAC), which has created meaningful collaboration and learning opportunities.

One project, rehabilitation of the Painkalac dune, has resulted in another significant collaboration. Expert ecologists Dr Barbara Wilson and Dr Mark Garkaklis recently conducted a fauna study within the Painkalac dune system, which determined that the Ecological Vegetation Class (EVC) Coastal Dune Scrub (Painkalac dune classification) is fundamental habit for small mammals such as the White-footed Dunnart, Broad Toothed Rat and Swamp Antechinus. The importance of the layered flora within this EVC is key to these small mammals’ ability to feed and move through the dunes. This information resulted in additional camera traps set up by the Conservation team in the proposed project area to determine the presence of these small mammals.

HOODED PLOVERS

The Hooded Plover season was a success within both the Eastern and Central Zone. One chick fledged near O’Donoghues beach (Anglesea) and was only possible by the countless hours spent by volunteers to monitor the exclusion zone and educate the public about this species. Within the Central Zone, chicks fledged at Marengo, Sugarloaf, Skenes West, Browns Creek and Kennett River. Before the start of the season there was no recorded Hooded Plovers at Kennett River, by the end of the season they had 2 fledglings and another 2 unconfirmed. Again, this success within the Central Zone was only possible due to dedicated volunteer efforts.



Hooded plovers

Environment (continued)

COAST TEA TREE REMOVAL

ANGAIR, one of the Surf Coast's most passionate and active environmental volunteer groups, made a generous donation to the Authority to target removal of Coast Tea Tree and other woody weeds at the Split Point Lighthouse precinct. The conservation team, with the assistance of a contractor, have removed over 10 truckloads of woody weeds from the precinct. Revegetation followed these works to help rehabilitate the area, which is classed as a Moonah Woodland, a threatened plant community.

WYE RIVER EROSION

The team helped construct erosion fencing at Wye River along the caravan park dune. This area is highly susceptible to coastal erosion and has been severely impacted by inappropriate access and natural processes over the past several years. Coast Tea Tree was removed from Kennett River to be used as brush matting to assist with sand capture and retention along the new erosion fence.

NEW TREES

There were over 7000 tube stock planted from Torquay to Apollo Bay. The conservation team have managed to reuse over 40,000 tree stakes and 5,000 tree guards. Non usable tree guards were sent to soft plastic recycling.



Wye River



Split Point Lighthouse, Aireys Inlet



Replacing trees at Torquay

VOLUNTEER CONTRIBUTIONS

Location	No. of active volunteers	No. of hours spent on environmental volunteering activities
Eastern Zone	241	93.8
Central Zone	120	360
Hooded Plover Volunteer - Eastern	25	2800
Hooded Plover Volunteer - Central	10	400
VCMP	2	32
Planet Day - Rip Curl	10	22.8
TOTAL	408	3708.6

Key areas of conservation works	Hours
Illegal Party Sites	173
Queens Park	777
School Groups and Volunteers	144
Hooded Plovers	240
Revegetation Activities (site prep, spraying, mulching, weed removal, planting)	838
Weeding	
Torquay/Jan Juc	1071
Airey's Inlet/Spout Creek	444
Lorne	1277
Separation Creek/Wye River, Kennett River, Sugarloaf/Apollo Bay	127
TOTAL	3265

Environment (continued)

Education

The education of the next generation of coastal protectors through our Environmental Education Programs is founded on natural resource management practices and hands-on conservation activities. Our Environmental Education Team equips participants with the knowledge and skills to understand, respect and protect the natural, cultural and heritage values of coastal Crown land and marine waters along the Great Ocean Road.

ENVIRONMENTAL EDUCATION PROGRAM

Over the year, 1700 students participated in our Environmental Education program. Classes included conservation sessions such as weeding,

brush-matting and rubbish clean-ups at Torquay, Anglesea Main beach, Point Roadknight, Aireys Inlet, and Lorne. While Term 1 and 4 were busy, overall session numbers during Term 3 2021 were significantly impacted due to Covid-19 restrictions.

During March we delivered our first classes beyond Lorne since the establishment of the Authority. Almost 50 students from the Ballarat Clarendon Residential Camp took part in conservation activities in Kennett River.

OUR ENVIRONMENTAL EDUCATION TEAM:

OVER

2,600
participants

attended community or student environmental education sessions.



SNAPSHOT

1 July 2021 –
30 June 2022

STUDENTS CONTRIBUTED

over 408 hours

of conservation work through the Authorities education program

DELIVERED

119 ENVIRONMENTAL
EDUCATION SESSIONS

to 1705 school students

DELIVERED

86 SPECIALISED
CLASSES

For 290 students through
Coast Guardians Program

BOOKED

106 SCHOOL
CAMPS

at our caravan parks

LED ENVIRONMENTAL COMMUNITY CAPACITY
BUILDING SESSIONS INCLUDING THE

Train the Trainer project.

DELIVERED

31 COVIDSafe activities

to almost 426 caravan patrons over our peak summer holiday period.





Education team

This camp is run by Ballarat Clarendon College, with Year 9 students spending eight weeks at this new camp with a focus on developing their cognitive, creative and ethical awareness and skills. During the sessions, the students worked hard with our team to remove infestations of Sweet Pittosporum and sea spurge at Kennett River.

As part of the Distinctive Areas and Landscapes (DAL) Kids Teaching Kids School Engagement Program, mentoring sessions have been provided to Lisieux Catholic Primary and Geelong Lutheran College. Both schools are already engaged in our education programs and have nominated our mentor involvement for the development of their workshop projects.

During June, the first official session at Apollo Bay Kindergarten was delivered in the newly refurbished facility. This was a great opportunity to make a connection with families in the Eastern Zone and provide a face to the Authority.

COAST GUARDIANS PROGRAM

The Coast Guardians Program is our flagship Environmental Education Program, tailored towards year 9 students with an interest in coastal protection. It is an ongoing program in which schools participate throughout the year on one site to help foster ownership and enhance their understanding of the location.

Over 290 students participated in 33 sessions as part of our Coast Guardians program. These students contributed over 213 volunteer hours to conservation projects along our coast including weeding, litter collections, brush-matting and planting. Sessions covered a range of topics such as citizen science activities, cultural heritage, erosion control, dune protection, cliff-risk, flora and fauna identification and careers in the environment industry.

Schools that have previously participated in the program, along with the coastal sites they have helped rehabilitate, include:

- Geelong Lutheran College
- Lorne P-12 College
- Northern Bay P-12 College
- Surf Coast Secondary College
- Sacred Heart College.

The highly successful Coast Guardians program will be reviewed and refreshed to consider how it can be expanded and resourced to include broader age groups and geographic reach.

Environment (continued)



Kennett River Family Caravan Park

CARAVAN PARK AND CAMPER EDUCATION

During January, the team delivered 31 activities to summer campers across all caravan parks. The summer program included important environmental awareness messages and socially distanced activities for campers staying at the destination Great Ocean Road caravan parks. 426 campers participated in the activities where they enjoyed reconnecting with nature and the coast. Camper activities included bush tucker walks, rock pooling, beachcombing, and bush and beach biodiversity.

Throughout 2021-22, 106 school camps booked their sites at the caravan parks which included a complimentary school education session.

Team members attended the Melbourne Education Show in June held at the Melbourne Convention & Exhibition Centre. The event runs as part of the National Education Summit, with over 100 education focused exhibitors attending. The show is a significant opportunity to promote our school camp and education offerings to teachers from all over the State, as well as make professional contacts with others in the education industry.

COMMUNITY ENGAGEMENT

Our beach and bush kinder sessions focus on birds, bugs and biodiversity and Cultural Heritage. Five kinder sessions were delivered that aimed to foster a sense of curiosity and love for the outdoors and to nurture a connection to the history of the land our participants explore.

Operation Newstart is an innovative re-engagement program for young people aged 14-16 attending Victorian State Schools who are at significant educational risk. Many are at risk of expulsions, have not regular attended school and are at risk of not completing their secondary education. Students' complete conservation activities with our team in a volunteering capacity. Four Operation Newstart events were delivered free of charge.

Three staff, from the education and conservation teams, represented the Authority as a Business Team by volunteering to support the Give Where You Live Foundation, a Geelong based charity that provides support and funding to address poverty within the Greater Geelong and Surf Coast region. The program provides an annual corporate volunteering opportunity for staff to share their

expertise as Project Assessment Panellists for the community grant program. The staff involved had the opportunity to strengthen team relationships while making a contribution to the social wellbeing of the local community.

Further expansion of our education offerings and services will be explored in the coming year and is dependent on program and staff resourcing. Key opportunities for expansion include activities at new locations with new school groups, activities for community and family groups such as cultural awareness experiences, expansion of early childhood and kinder programs, citizen science, corporate volunteering events and community volunteering events.



Torquay Caravan Park

Commercial and Tourism

Our parks

Our eight caravan parks, from Torquay to Marengo, generate the majority of our revenue. We are the single largest accommodation provider on the Great Ocean Road with over 700,000 visitor nights annually.

Situated adjacent to some of the most spectacular beaches on the coast, our caravan parks offer a range of accommodation options for families, tourists and visitors. All funds raised through our commercial endeavours are reinvested into the coast.

Our Caravan Parks Team currently manages the following parks along the Great Ocean Road:

- Anglesea Family Caravan Park
- Apollo Bay Recreation Reserve
- Kennett River Family Caravan Park
- Lorne Foreshore Caravan Park
- Marengo Family Caravan Park
- Skenes Creek Foreshore Caravan Park
- Torquay Foreshore Caravan Park
- Wye River Beachfront Campground

NEW ERA FOR A GREAT OCEAN ROAD ICON

On 1 July, 2022, we took on the lease to operate the iconic Cape Otway Lightstation, following several months of work behind the scenes to manage this transition.

The Lightstation, built in 1848 and situated on land currently managed by Parks Victoria as part of the Great Otway National Park, is Australia's oldest working lighthouse and has long been a popular Great Ocean Road destination.

Throughout the transition to the new lease, we have prioritised securing local jobs and ensuring the Lightstation continues to operate as a significant natural, cultural and visitor destination.

We would like to pay tribute to the hard work of past leaseholders, the Bowker family, operating as Tourism Great Ocean Road, who held the lease since the 1990s and made the Lightstation a world-class tourist attraction.

While we continue to operate this popular tourist attraction, work continues on transferring the management of the broader Great Otway Lightstation Precinct from Parks Victoria to the Authority.

Commercial and tourism operations (continued)

JOINING FORCES WITH BARWON WATER TO PROTECT OUR ENVIRONMENT

We teamed up with Barwon Water on the “Don’t flush it!” campaign and to promote sustainable water use at public and camping sites we manage.

The partnership covers education and awareness activities, water usage monitoring, leak detection and repair as well as upgrades to fixtures and fittings to improve water efficiency.

In addition to saving water, the partnership focuses on reminding people about what can and can’t be flushed down toilets to help prevent sewer spills in our delicate coastal environments.

The first stage of the coastal partnership included signage installed at foreshore public toilets to educate the community about what not to flush down the toilet and to only flush the 3 Ps: poo, pee and (toilet) paper.

The campaign naturally aligns with our commitment to protecting the coastal environment and partnering with Barwon Water will significantly increase our capacity to save water and prevent sewer overflows.

As well as the Don’t flush it! message the first stage of the project focuses on educating holidaymakers and

local residents to be more sustainable with their water use when visiting the region and using public and camping facilities.



Barwon Water Manager Operations Anna Murray and Great Ocean Road Authority Commercial Business Manager Paul Rogasch

OUR TOURISM TEAM:

RECORDED OVER

782,850

visitor nights

SECURED

\$16.2 million

in caravan park revenues.



PARTNERED WITH

Barwon Water

to save water and protect the environment across all caravan parks

STARTED WORKS ON

**Lorne Foreshore
Caravan Park upgrade**

IMPLEMENTED

WI-FI

across all caravan parks



TRANSITIONED TO TAKE ON

Cape Otway Lightstation

lease from 1 July 2022

LAUNCHED

**Skenes Creek Foreshore
Caravan Park upgrade**



SNAPSHOT

1 July 2021 –
30 June 2022

Leases, licences and permits

We permit and support dozens of events annually that contribute to the local community and economy. We issue permits and licences for foreshore activities, including weddings, filming/photography, personal training sessions, food vans, markets, fun runs and surf schools.

We also issue and manage leases for a range of coastal-dependent businesses, including the caravan park at Cumberland River and the Mantra Lorne. These leases also include restaurants, sailing clubs and kiosks. Revenue from these operations is reinvested into the coast and community.

TORQUAY FORESHORE TO PROVIDE BACKDROP TO WORLD-CLASS EVENT

From markets to surf schools and weddings, the much-loved Torquay foreshore we manage is the backdrop to many memorable occasions for locals and visitors alike throughout the year.

In the first half of 2022-23, Torquay will host one of its biggest events ever when the world's best volleyball players battle it out.

The Great Ocean Road Beach Volleyfest 2022 will run from November 23 to December 4 and comprises the Volleyball World Pro Beach Tour and Australian Beach Volleyball Tour.

The competition will attract thousands of visitors to regional Victoria before the summer peak, supporting jobs and filling hotels, cafes and restaurants along the Surf Coast.

The events will be delivered by Volleyball Australia at a temporary event village on Elephant Walk, featuring competition courts, training courts, grandstands, entertainment, and sport development opportunities.



Surf school in Lorne

Torquay and the Surf Coast will be showcased throughout the event's broadcast into more than 70 countries around the world.

LEASES AND LICENCES

Issued & managed:

28

LEASES



12

GENERAL COMMERCIAL
LICENCES

MORE THAN

190

EVENTS



15

TOUR OPERATOR
LICENCES



SNAPSHOT

1 July 2021 – 30 June 2022



Planning and infrastructure

Planning and Infrastructure Initiatives

Our Planning and Infrastructure Team works alongside key stakeholders and government agencies to obtain consent for the use and development of the Crown land we manage. They are also responsible for the development and delivery of several major projects and master plans.

The team is responsible for managing just under 7000 assets, collecting asset information and providing reports to strategically plan asset maintenance and replacement programs to optimise asset life, performance and condition.

The team is working closely with the Department of Land, Environment, Water and Planning (DELWP) to develop an overarching Strategic Framework Plan for the Great Ocean Road region. This plan will provide future direction for land use and development in the region, recognise, protect and promote Traditional Owner values and heritage values, prioritise preservation of the ecological and landscape integrity of coastal and marine environments, and include planning for sustainable visitation and travel along the touring route.

PLANNING

COASTAL COMMUNITY INFRASTRUCTURE PLAN

We have partnered with the Colac-Otway Shire Council to create a draft Apollo Bay, Skenes Creek and Marengo Community Infrastructure Plan (CIP), which sets a long-term vision with strategic principles and concept plans for key infrastructure within those townships to guide development over the next 20-30 years.

The CIP will include a District Plan, Foreshore Masterplans, Streetscape Plans, Design Guidelines and Apollo Bay Harbour Development Plan. The aims of the CIP are to facilitate active transport opportunities, meet visitor needs, enhance the foreshores and improve the Apollo Bay streetscape. Extensive community and stakeholder feedback, technical studies and research focusing on urban design has sought to inform the CIP.

APOLLO BAY RECREATION RESERVE MASTERPLAN

The process has begun to develop a Masterplan for the Apollo Bay Recreation Reserve. The plan will establish a shared vision for the precinct to guide and manage change, whilst conserving and enhancing the natural, cultural, coastal, tourism and local community values of the area.

Community consultation has held over May and June which will inform the draft masterplan. The masterplan will be delivered in the 22/23 financial year.

MINISTER APPROVAL OF CCMP

The planning team received ministerial approval for the Coastal and Marine Management Plans (CCMP's) developed by the Great Ocean Road Coast Committee (GORCC) and Otway Coast Committee (OCC) for the 2020-25 period. These CCMP's have been adopted by the Authority and establish an agreement between the Victorian Government, the Authority, and the community as to how the coastal Crown land within the Great Ocean Road Coast and Parks will be managed until 2025.

OUR PLANNING TEAM:

SUBMITTED

24 Marine and Coastal Act consents

SUBMITTED

4 Cultural Heritage Permits

SUBMITTED

1 planning permit applications

SUBMITTED

8 Works on Waterway permits from CCMA



SNAPSHOT

1 July 2021 –
30 June 2022

COASTAL MONITORING PROGRAM

The Planning team work collaboratively with the foreshore reserve teams and the conservation team to undertake coastal monitoring along the Great Ocean Road Coastline. Our monitoring program leverages strongly off the Victorian Coastal Morning Program (VCMP), and we have built strong partnerships with DELWP, Deakin University and Melbourne University that help facilitate best practice data collection, storage and analysis techniques. Over the last year we have:

- Undertaken 16 drone surveys in addition to those done as part of the VCMP.
- Completed 16 erosion observation checklists.
- Completed 6 cliff hazard observation inspections.

The program provides valuable insights into coastal dynamics and allows issues such as beach and cliff erosion to be quantified and inform proactive management decisions. Data captured as part of the monitoring program has been used to help inform on ground decision at Wye River, Eastern View and at Demons Buff this year.

WYE RIVER

Coastal erosion has continued to significantly impact the eastern Wye River foreshore since the river channel migrated towards this area in the winter of 2019 and began eroding the dune situated in front of the Wye River Beachfront Caravan Park and Wye River SLSC.

The erosion started to accelerate during the winter of 2021 where up to 1m of dune was being eroded in a single week. A total of 15m of dune was lost between 2019 and 2021 which greatly increased the vulnerability of the SLSC building and campground to coastal erosion.

The Authority's planning team lead a collaborative project management process with DELWP, and the Corangamite Catchment Management Authority to build up an understanding of the erosion dynamics and implement short term erosion management actions to protect the Wye River SLSC.

The government agencies were supported by representatives from the Wye River SLSC, Wye River CFA and the Wye River and Separation Creek Community Association who ensured that the community had a voice in the decision-making process and who were also crucial in

communicating project updates with the local community.

A combination of erosion management techniques were used at the site which included:

- Beach renourishment to build up a sand buffer between the established dune system and the actively eroding portion of the beach profile.
- The installation of a temporary geo-container seawall to halt further erosion of the dune system.
- The installation of 3 geo-container groynes to direct the river away from the eastern foreshore and prevent riverine erosion form impacting the dune system.

Following installation of the groynes, the river trajectory shifted westward and away from the Wye River SLSC. This change in river alignment has persisted, allowing a significant amount of sand to accumulate in front of the SLSC. As a result, the beach profile has increased greatly in front of the SLSC, greatly improving its resilience to erosion. The Authority also reinstated the SLSC's beach access ramp that was damaged by the erosion prior to summer to ensure that they could safely access the beach and keep the community safe over the warmer months.

Planning and Infrastructure (continued)

INFRASTRUCTURE

QUEENS PARK CAMP KITCHEN COMMENCED

In June, we started work to upgrade facilities at Lorne Foreshore Caravan Park's Queens Park site.

The works will include a new enclosed kitchen and undercover BBQ area, upgrade of the existing toilet and amenities facility, and new water tanks – vastly improving the visitor experience.

The kitchen and BBQ area will include new seating and features such as ramps to ensure compliance with the Disability Discrimination Act, welcoming more caravan park guests with a disability to enjoy the enhanced experience.

These works were funded by the Victorian Government's Great Ocean Road Visitor Experience Uplift grants program.

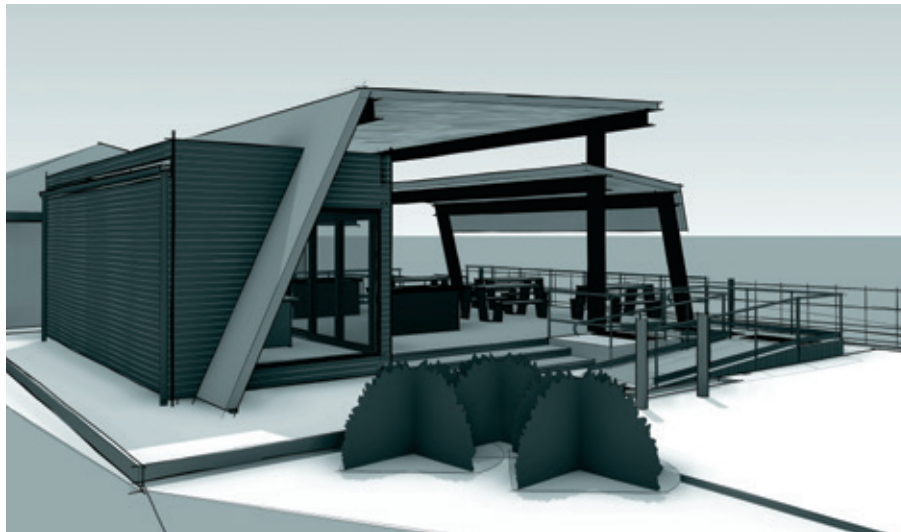
Lorne Foreshore Caravan Park is one of our most popular sites and we look forward to getting these works completed head of the peak 2022-23 summer season and welcoming guests to experience the new facilities.

SKENES CREEK CARAVAN PARK

Plans advanced for the redevelopment of the Skenes Creek Foreshore Caravan Park to be completed in the first half of 2022-23.

The redevelopment will involve the installation of two new demountable buildings at the caravan park, located six kilometres east of Apollo Bay along the Great Ocean Road.

The project will include a new reception building, and a new toilet and amenities block with kitchen facilities, compliant with the *Disability Discrimination Act*.



Lorne Foreshore Caravan Park upgrade design

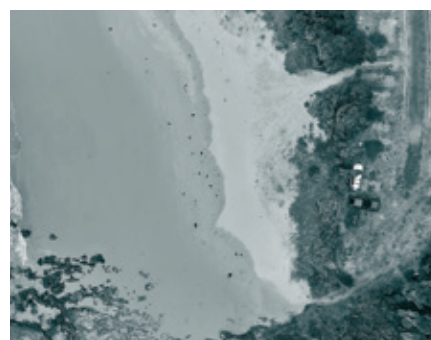
We commenced management of the caravan park on 1 December 2020. As part of this transition, the Authority undertook an independent safety audit of the park and its facilities, including the onsite kiosk.

The audit revealed several safety issues and hazards that required attention at the park, including the removal of the kiosk.

As a result, the caravan park has been operating at a limited capacity since 2020 while planning has been underway for the redevelopment.

The planning phase included consultation with the camping community and the Skenes Creek Residents Association to ensure the redevelopment included facilities and features that were most important to them, and serviced the diverse needs of all users.

The project is funded by the Victorian Government and is part of the \$18.197 million Great Ocean Road Visitor Experience Uplift grant to deliver improvements to the visitor experience along the iconic Great Ocean Road.



Skenes Creek Foreshore Caravan Park

Asset Management

The Asset Management team has continued to collect, review and update data on the Authority's 7000 assets and create systems and processes to appropriately collect and manage this information.

HIGHLIGHTS FROM 2021-22 INCLUDE:

- Implementing Assetic and ARCGIS asset management systems
- Completing an Asbestos Audit
- Helping create asset transfer methodology to support land and asset transfers
- Creating a database to allow field staff to review old assets and identify new ones
- Commissioning our first Asset Management Strategy



Lorne swing bridge

ASSETS UNDER MANAGEMENT

Issued & managed:

374
BUILDINGS

213
MARINE STRUCTURES

13 BOAT RAMPS

25 SEA WALLS

81 COASTAL ACCESS STAIRS



27km
ROADS (SEALED
AND UNSEALED)



155,096
SQM CAR PARKS



5892
OPEN SPACE ASSETS



SNAPSHOT

1 July 2021 – 30 June 2022

Strategy, Engagement and Transformation

Our Strategy, Engagement and Transformation team supports the organisation through strategic planning and business improvement; transition and establishment of the Authority; stakeholder engagement and partnerships; and communications and media.

Our Transformation function builds on the work of the Great Ocean Road Taskforce, which consulted with 38 organisations that found broad agreement on the need for reform and led to the establishment of the Authority to treat the region as single, integrated and living entity. The transfer of land from other entities is integral to reaching our end, or ongoing, state by 2025.

In addition to working with the business, stakeholders and the community to transfer the management of land and assets of 11 organisations to the Authority, we provide communications and engagement support to ensure the community is not only informed, but their aspirations inform everything we do.

KEY PROJECTS/ INITIATIVES:

SURF COAST LAND TRANSFER PILOT

In the past 12 months, we have established the Transformation function and have begun working with stakeholders to initiate the land transfer process.

In April, we began working with Surf Coast Shire Council on the transfer of 33 parcels of land. While the transfer of all of the land parcels is still in the early stages, two parcels of land – parts of Aireys Inlet Reserve and Lorne's Stony Creek Reserve – were prioritised as a pilot.

Over the next three years, we will be working collaboratively with land managers including DELWP, Parks Victoria and local governments to transfer more than 900 parcels of land.

COMMUNITY AND ENGAGEMENT FRAMEWORK

We're committed to building strong relationships with our Traditional Owners, communities and stakeholders in the delivery of our work, with a shared commitment to the vision for one integrated model of governance and land and marine management for the entirety of the Great Ocean Road region.

Following a series of series of on-line and in-person community engagement sessions, we established Community and Engagement Framework to make clear our commitment to working with the community and stakeholders, and states how we will do this.

ONLINE GROWTH

5,800 new visitors to our website



SNAPSHOT

1 July 2021 –
30 June 2022

FACEBOOK LIKES UP

28.4%

FACEBOOK VISITS

19,744

up 193.6%

FACEBOOK REACH

121,065

up 178.4%



The Framework provides high-level direction for how the Authority will undertake community engagement over the next three to five years, and is underpinned by five core elements:

- To strengthen capacity and enable strategic leadership
- To increase community participation and build collective knowledge
- To connect with and learn from our communities and knowledge holders
- To be transparent and keep our communities informed
- To receive and respond to feedback from our communities

POINT GREY – LORNE REDEVELOPMENT COMMUNITY CO-DESIGN GROUP

We established the Point Grey – Lorne Redevelopment Co-design Group (CCDG) in late 2021 to help inform and guide the redevelopment and ensure the community's aspirations are reflected in the project.



Lorne pier

The CCDG is comprised of a broad cross-section of the Lorne community, including representatives from the Committee for Lorne, Lorne Angling and Aquatic Club, Lorne Historical Society, Friends of Lorne, the Lorne Business and Tourism Association, and individual community members.

The Victorian Civil and Administrative Tribunal (VCAT) determination in March to deny a permit for the redevelopment means we will continue to work with the community to develop a new masterplan.

The masterplan development will seek involvement from all our key stakeholders, including the Eastern Maar Aboriginal Corporation, the Lorne Aquatic and Angling Club, local community and our state and local government partners, the Department of Environment, Land, Water and Planning and the Surf Coast Shire Council.

Financial Summary

FINANCIAL SUMMARY	2021-22 \$ 000	2020-21 \$ 000
Continuing operations		
Revenue and income from transactions		
Fair value of assets and services received on establishment of the Authority	–	83,788
Sale of goods and services	17,466	12,487
Government funding	1,397	105
Interest	13	1
Other income	373	245
Total revenue	19,249	96,626
Expenses from transactions		
Employee benefits expenses	11,767	5,294
Depreciation and amortisation	3,467	1,824
Interest expense	100	–
Operating expenses	8,441	5,613
Government grant operating expenses	183	4
Net gain/(loss) on non-financial assets	1,609	(5)
Total expenses	25,567	12,730
Comprehensive result	(6,318)	83,896
Financial assets	26,382	17,115
Non-financial assets	85,376	84,946
Total assets	111,758	102,061
Total liabilities	30,239	14,224

Current Year Financial Review

The year 2021-22 represents the Authority's first full financial year of operating since its establishment on the 1 December 2020.

The overall objective of the Authority is to protect, conserve, rehabilitate and manage Crown land and coastal assets within the Great Ocean Road coast and parks.

To enable the Authority to fulfil its objective, it receives income from the use of its land and coastal assets. The total revenue and income from transactions for FY2021-22 was \$19.25 million.

It consisted of:

- Income from caravan parks of \$16.23 million;
- Income from Reserves, Leases and Licenses of \$1.19 million;
- Income from Other Activities of \$46 thousand;
- Government grants of \$1.49 million;
- Other Income of \$373 thousand

Operational expenses incurred in delivering on ground works across the Authority's managed caravan parks and reserves, to maintain tracks and ports, manage pest and weeds, deliver education programs and protect cultural heritage totalled \$23.96 million.

This consisted of:

- Operating expenses at \$8.44 million;
- Employee expenses at \$11.77 million;
- Depreciation and amortisation at \$3.47 million; and
- Government grant operating expenses of \$183 thousand

The Authority also controls infrastructure that is utilised in fulfilling its objectives and conducting its activities. These core assets represent the resources that have been entrusted to the Authority to be utilised for delivery of its outputs. The Authority paid \$2.35 million during the year towards acquiring assets and carries assets at a net amount of \$81.52 million.

The Authority held deferred grant revenue of \$20 million, included within liabilities, to fund future capital projects relating to infrastructure improvements, coastal erosion and risk mitigation.

Subsequent Events

There are no Subsequent Events to report this year

Governance and Organisational Structure

The Authority is a statutory authority governed by a Board of Directors. It was established on 1 December 2020 and operates under the *Great Ocean Road and Environs Protection Act 2020*.

The responsible Minister is the Hon. Lily D'Ambrosio MP, Minister for Energy, Environment and Climate Change.

ORGANISATIONAL STRUCTURE AND CORPORATE GOVERNANCE

BOARD MEMBERS

Libby Mears (Chair)

Peter Dorling (Deputy Chair)

Terry Bracks

Sarah Eccles

Douglas Humann

Wayne Kayler-Thomson*

Daniel Ierodionou

Jodie Leonard

Jenny McMahon

Jason Mifsud

David Pope

Christine Wyatt

AUDIT AND RISK MANAGEMENT COMMITTEE

Jenny McMahon (Chair)

Tony Ficca

Peter Dorling

Jodie Leonard

* Wayne Kayler-Thomson resigned from the Board in October 2021.

OUR BOARD

Our Authority Board was appointed by the Minister for Energy, Environment and Climate Change in November 2020 for a term of four years.

Our Board includes a nominee of each recognised Traditional Owner group in the region, the Wadawurrung Traditional Owners Aboriginal Corporation and the Eastern Maar Aboriginal Corporation.

Board members have strong links to local community groups and organisations along the Great Ocean Road and include individuals with substantial experience in marine and coastal environmental conservation, public administration and governance, tourism, and planning.

Governance and Organisational Structure (continued)

BOARD MEMBERSHIP AND ROLES

1 December 2020 to 30 November 2024

The Authority is established under the Great Ocean Road Environs Act 2020. Its objective is to protect, conserve, rehabilitate and manage Crown land and coastal assets within the Great Ocean Road coast and parks.

The Authority has the following functions:

- to accept appointment as the committee of management of Crown land within the Great Ocean Road coast and parks
- to be the lead agency for visitation management policy and planning of the Great Ocean Road scenic landscapes area
- to provide advice to the Minister, the Department Head and responsible entities on matters relevant to the Great Ocean Road coast and parks
- to do anything that is necessary or convenient to be done for or in connection with, or incidental to, the achievement of its objective
- any other function conferred on the Authority by or under the Act or any other Act.

The 12 directors that comprise the board of the Authority are appointed by the Governor in Council on the recommendation of the Minister. The Board consists of a chairperson, a deputy chairperson, a nominee from each specified Aboriginal party and other directors who are responsible for guiding the Authority and overseeing the application of its functions.

MEMBERSHIP



Libby Mears
(Chair)

Libby Mears is a highly experienced Non-Executive Director and Chief Executive. Libby is currently the CEO of Leisure Networks, a for-purpose community organisation.

Her former roles include Chair, Victorian Coastal Council, Trustee Kardinia Park Stadium Trust, Director of Gforce, Director of Surfing Victoria, Mayor and Local Councillor, Surf Coast Shire, Director of G21 Regional Alliance and Director of National Sea Change Taskforce. Libby resides in the Great Ocean Road region.



Peter Dorling
(Deputy Chair)

Peter Dorling is the Business Development Manager for Avalon Airport Australia, a Member of the Barwon South-West Regional Development Australia Committee,

a Member of the Victorian Government Barwon Regional Partnership and a Director with the 13th Beach Golf Links.

Peter has previously held Board and Chair positions in other regional organisations including the Geelong Authority and Victorian Regional Channels Board.



**Associate
Professor
Dr Daniel
Ierodiconou**

Dr Daniel Ierodiconou is an experienced marine scientist and Associate Professor in Marine Science at Deakin University (based at Warrnambool). He is currently a Principal Scientist for the Victorian Coastal Monitoring Program and leads the Deakin Marine Mapping Group.

Through his work, Daniel has developed new techniques to map coasts and oceans which provide accurate and comprehensive pictures of coastal processes, life, and the diversity of marine environments.

He is a marine scientist, strategic leader and board director with a passion for discovery and knowledge

sharing supporting a harmony between people and place to ensure economic, environmental and social prosperity. Daniel resides in the Great Ocean Road region.



**Douglas
Humann AM**

Doug Humann runs his own consulting business focusing on natural resource and cultural heritage management. He works with a range of groups in the community sector, including in his current roles as Chairman of Landcare Australia, Advisory Board Member of the Conservation Ecology Centre at Cape Otway, Board Member of the Australian Land Conservation Alliance and others.

Doug has previously been Convenor of the Victorian National Parks Advisory Council, CEO of Bush Heritage Australia and Executive Director of the Victorian National Parks Association. Doug resides in the Great Ocean Road region.

Governance and Organisational Structure (continued)



David Pope

David Pope is a Director of Popes Timboon, a fourth-generation family business in Corangamite Shire. He was a founding member of the Great South Coast Regional Partnership and has held positions as Deputy Chair and Acting Chair.

David has worked in a range of strategic and advisory roles alongside the family business. These include Ex Officio Board Member of Great South Coast Food and Fibre Council, Advisory Panel Member of the Regional Arts Victoria Great South Coast, Control Group Member of the Port Campbell Streetscape Project, Inaugural Chair of Twelve Apostles Coast and Hinterland Destination Management Plan, President of the Twelve Apostles Tourism and Business Association, presiding over its transition with Great Ocean Road Regional Tourism and Committee Chair of the Twelve Apostles Trail Stage 1.

David is a lifelong resident of the Twelve Apostles coast and hinterland region.



Jason Mifsud

Jason Mifsud is a proud and active member of the Kirrae, Peek and Tjab Whurrong people of the Gunditjmarra nation in south-west Victoria. He is an experienced Non-Executive Director and is known as a forward thinker and visionary, having led significant cultural and organisational change through a number of high-profile positions over the past 20 years.

Jason is currently the Head of First Nations Affairs & Enterprise at Wesfarmers and also sits on numerous boards. His career has been underpinned by fearless leadership and tireless advocacy and negotiation of social justice outcomes, Indigenous rights, and reconciliation.



Wayne Kayler-Thomson

Wayne Kayler-Thomson is currently Deputy Chancellor of Victoria University and Chairman of Great Ocean Road Regional Tourism.

Wayne's previous roles include Chairman of VicSuper, Chief Executive of the Victorian Employers' Chamber of Commerce and Industry and Deputy Chief Executive of Tourism Victoria.

Wayne resigned from the Board in October 2021.



Christine Wyatt

Christine Wyatt is an independent adviser and non-executive director with substantial private sector and government executive leadership and experience in urban strategy, infrastructure delivery and governance.

As former Deputy Secretary of Planning at the Victorian Department of Environment, Land, Water and Planning, and Department of Transport, Planning and Local Infrastructure, Christine led the state's Planning, Building and Heritage policy portfolio and regulatory systems.

She is Deputy Chair of the Suburban Rail Loop Authority Board and is currently a non-executive director on the Royal Botanical Gardens Victoria and Melbourne Arts Precinct

Corporation Boards. She has served on the boards of Places Victoria, Development Victoria, and the Victorian Planning and Environmental Law Association.

Before joining the public service, Christine was a senior executive in Planning and Environment Services with global consulting firms GHD and AECOM, working with public and private organisations across Australia and internationally in various sectors including transport, oil and gas, mining, manufacturing, urban planning and development.



Jenny McMahon

Jenny McMahon is an experienced Non-Executive Director and current Board Member of the Sexual Assault and Family Violence Centre, IPC Health Ltd and Kardinia Health.

She has 20 years' experience as a Senior Executive with several local governments within Victoria, with responsibility for delivery of services, strategy and policy across a range of council services and is currently the Director of her own consulting business, providing coaching and consulting services. Jenny is a resident of the Great Ocean Road region.



Jodie Leonard

Jodie Leonard is an experienced Non-Executive Director and digital transformation advocate. Her board portfolio focuses on working with companies undergoing strategic and or digital transformation. Her experience spans a diverse range of categories including tourism, banking, finance, technology, consumer goods and professional services.

Governance and Organisational Structure (continued)

Jodie has held numerous Director and consulting roles and is currently a Non Executive Director of X2M Connect and is on the Board of XPON Technologies Group and Selfwealth. She was formerly a Board Director of Beyond Bank Australia, RACV, Flexigroup, BWX, Kinetic Superannuation, Tourism East (Victoria) and on the Marketing Advisory Board at Monash University.



Sarah Eccles

Sarah Eccles is a Wadawurrung woman who is passionate about looking after Country and seeing First Nations values and cultural connections incorporated in continuing to look after the coast for the benefit of everyone.

She is involved in her Wadawurrung community's work supporting the implementation of the Wadawurrung Country Plan. Working for the Wadawurrung Traditional Owners

Aboriginal Corporation (WTOAC) in the Gobata Dja – Caring for Country team as a Healthy Country Project Officer. Sarah's work looks after culture and Country, with a focus on warre (sea) and coastal Dja (Country) along the surf coast. Sharing Wadawurrung cultural connections and supporting her Wadawurrung people to self-determine their future.

Sarah has over 20 years' experience working in Caring for Country.

In planning, community engagement, business development, conservation and cultural heritage management in a range of government and non-government roles within Victoria and throughout Australia.

She has been a Bush Crew member, a Park Ranger, Koori Land-based Industry-Business Officer, an independent consultant, and an Aboriginal partnership officer at national conservation ngo, Bush Heritage where she supported the development of an Aboriginal Partnerships program.

Sarah brings a mix of experience from governance to on the ground practical management activities towards seeing the sustainable management of Dja along the Great Ocean Road, for all to enjoy and value it into the future.



Terry Bracks AM

Terry Bracks is an experienced Non-Executive Director. She is currently the Founding Chair of Western Chances, the Executive Officer of the Balibo House Trust, and Patron of the Williamstown Literary Festival.

Terry has previously been a Board Member of Breast Cancer Network Australia, the National Film and Sound Archive, the Australian Children's Television Foundation, the Melbourne Theatre Company Foundation, and a Trustee of the Victorian Arts Centre Trust. Terry has a long-standing connection to Wye River.

AUDIT AND RISK MANAGEMENT COMMITTEE MEMBERSHIP AND ROLES

1 December 2020 to 30 November 2024

The Audit and Risk Management Committee's responsibilities are set out in Standing Direction 3.2.1.1.

Key responsibilities are to:

- review and report independently to the Board on the Annual Report and all other financial information published by the Authority
- assist the Board in reviewing the effectiveness of the Authority's internal control environment covering: effectiveness and efficiency of operations; reliability of financial reporting; and compliance with applicable laws and regulations

- determine the scope of the internal audit function and ensure its resources are adequate and used effectively, including coordination with the external auditors
- maintain effective communication with external auditors, consider recommendations made by internal and external auditors and review the implementation of actions to resolve issues raised
- oversee the effective operation of the risk management framework.

Members are appointed by the Board and are subject to the committee's terms of reference. Meetings are held quarterly and at any other time on request of a committee member or

the internal or external auditor. In 2021-22, the committee met five times. Committee member attendance is detailed in the table on the following page.

MEMBERSHIP

Board members

Libby Mears
Peter Dorling
Wayne Kayler-Thomson
(until October 2021)
Jodie Leonard
Jenny McMahon

External members

Tony Ficca (from February 2022)

Governance and Organisational Structure (continued)

BOARD AND AUDIT AND RISK MANAGEMENT COMMITTEE MEMBERSHIP AND MEETING ATTENDANCE 2021-22

Member	Term	BOARD		AUDIT & RISK	
		Attended	Eligible to attend	Attended	Eligible to attend
Terry Bracks	4 years	10	10	0	0
Peter Dorling	4 years	8	10	4	5
Sarah Eccles	4 years	7	10	0	0
Tony Ficca ¹	1 year 10 months	0	0	2	2
Douglas Humann	4 years	9	10	0	0
Daniel Ierodiaconou	4 years	10	10	0	0
Wayne Kayler-Thomson ²	4 years	3	3	2	2
Jodie Leonard	4 years	10	10	5	5
Jenny McMahon	4 years	10	10	5	5
Libby Mears	4 years	10	10	5	5
Jason Mifsud	4 years	8	10	0	0
David Pope	4 years	8	10	0	0
Christine Wyatt	4 years	10	10	0	0

1 Appointed as External Member of the Audit & Risk Management Committee on 1 February 2022.

2 Resigned from the Board in October 2021.

EXECUTIVE ORGANISATIONAL STRUCTURE

GREAT OCEAN ROAD COAST AND PARKS AUTHORITY BOARD

Chief Executive Officer | **Jodie Sizer**

(Director Strategy, Engagement & Transformation) | **Carley Scott**

Director Operations | **Daniel Aitkin**

Director Corporate Services and CFO) | **Steve Major**

Director Infrastructure & Planning | **Cath Olive**

Workforce Data

PUBLIC SECTOR VALUES AND EMPLOYMENT PRINCIPLES

Over the past 12 months we have focused on reviewing, developing and implementing a suite of policies and procedures for the Authority

These include:

- Workplace Health and Safety
- Workcover and Return to Work Policy
- COVID-19 Vaccination Requirement Policy
- Recruitment and Selection Policy
- Drug, Alcohol and Smoking Policy
- Workplace Discrimination,
- Harassment and Bullying Policy
- Uniform Policy
- Employee Code of Conduct
- Performance Management
- Counselling and Discipline
- Travelling on Behalf of Great Ocean Road Coast and Parks Authority
- Email and Internet Usage Policy
- Social Media Policy
- Mobile Telephones and Company Telephones
- Confidentiality Policy
- Intellectual Property
- Property
- Leave Policy
- Flexible Working Arrangements Policy
- Remuneration Policy
- Salary Packaging
- Timekeeping
- Payroll
- Position Classifications Framework
- Right to Search.

Recruitment principles

The Authority is committed to applying merit and equity principles when appointing staff. The selection process ensures applicants are assessed and evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities without discrimination. Employees have been correctly classified in workforce data collections.

Employee training and inductions

All new employees and existing staff, where required, are inducted in HR, Payroll, OHS, governance, finance and IT.

In addition to our induction program, the Authority also facilitated training for individual and organisation-wide development throughout the year, targeting the needs of the departments and related positions.

In the period 1 July 2021 to 30 June 2022, the following training was provided to our employees:

- First Aid and CPR Refresher was conducted for nominated employees
- Hearing tests were arranged for relevant employees. It is an OHS Regulation that all employees that are required to wear hearing protection as part of their role are required to undertake a hearing test every two years upon commencement.
- Online induction training on the OHS Management Plan was provided to all employees
- Managers participated in a series of leadership development sessions
- Accessibility and Inclusion Training.
- Mental Health First Aid
- Chief Fire Warden



Workforce Data (continued)

OCCUPATIONAL HEALTH AND SAFETY

The Great Ocean Road Coast and Parks Authority (the Authority) continues its strategy to uplift performance in Occupational Health and Safety (OHS), to ensure the health and wellbeing of staff and visitors. The strategy includes enhancements to the OHS Management System to align with the organisational risk profile and legislative obligations, as well as development of a five (5) year OHS Strategic Plan.

During the 2021-22 financial year, the Authority committed to its OHS uplift through the appointment of an OHS Senior Officer, OHS Management System training for staff, and development of Emergency and Bushfire Management Plans for all sites. OHS Objectives and Targets were also introduced to raise awareness and drive behaviour change around incident reporting and proactive risk mitigation activities.

Incident Management

A total of 132 incidents were reported between 1st July 2021 and 30th June 2022. Incidents included injuries and near misses reported by employees and visitors (22 of the total reported incidents related to visitors). 17 of the total reported incidents resulted in lost time from work by employees. The employee incident rate was 81.3 per 100 FTE, which is an increase compared with the previous year (noting however the previous reporting year was 1st December 2020 – 30th June 2021). An improved awareness of incident reporting requirements is also noted to be a contributing factor to the increased number of reported incidents this year.

There were eleven notifiable incidents that occurred this reporting period. Notifiable incidents are those which require notification to the OHS Regulator (WorkSafe Victoria).

Three (3) standard claims were lodged this reporting period, including one (1) hearing loss claim and two (2)

time loss claims. The rate of standard claims per 100 FTE was 2.2. The rate of lost time claims per 100 FTE was 1.5. The number of standard claims remained relatively steady compared with the previous year. Proactive early intervention and supportive return to work practices enabled employees to return to work efficiently and safely.

The average cost per claim decreased from \$52,355 to \$21,458.

The WorkCover premium rate of 2.5785% was higher than the weighted industry rate of 1.8330%. The Authority's focus remains on early intervention and return to work planning to facilitate early return to work and drive claims costs down.

STATEMENT ON INDUSTRIAL RELATIONS

The Authority's workplace policies, procedures and undertakings accord with the applicable industrial awards, enterprise bargaining agreements and the Fair Work Act 2009 9(Cth).

Workforce Data (continued)

INCIDENT MANAGEMENT DATA FROM 1 DECEMBER 2020 TO 30 JUNE 2021

MEASURE	KPI	2020-21	2021-22
Incidents	No. of incidents	51	132
	Rate per 100 FTE	27.7	81.3 ¹
	No. of incidents requiring first aid and/or further medical treatment	17	31
Claims	No. of standard claims	2	3 ²
	Rate per 100 FTE	1.9	2.2
	No. of lost time claims	1	2
	Rate per 100 FTE	0.9	1.5
	No of claims exceeding 13 weeks	0	0
	Rate per 100 FTE	0	0
Fatalities	Fatality claims	0	0
Claim costs	Average cost per standard claim	\$52,355	\$21,458
Management commitment	Evidence of OHS&S policy statement, OH&S objectives, regular reporting to senior management of OH&S	In progress	OHS Policy and OHS Objectives and Targets established. Bi-monthly progress reports to Leadership Team
Consultation and participation	Evidence of agreed structure of designated workgroups (DWGs), health and safety representatives (HSRs), and issue resolution procedures (IRPs).	In progress	12 DWGs agreed and in place, with 1 HSR and 1 Deputy position for each DWG
	Compliance with agreed structure of DWGs, HSRs and IRPs.		15 HSR/Deputy HSR vacancies to be filled
	Number of quarterly OHS Committee meetings.		4
Risk Management	No. of Improvement Notices issued across the Authority by WorkSafe	2	2
	Percentage of issues identified and actioned from WorkSafe notices	100%	100%
Training	Percentage of HSRs that have completed initial training	0%	100%
	Percentage of HSRs that have completed refresher training	0%	Not yet due ³

1 Rates have been calculated based on employees working a 38-hour week, 48 weeks of the year and an FTE of 118.43. For example, (110 employee incidents x 182400)/employee hours worked. In this equation, 182,400 represents the equivalent of 100 employees working a 38-hour week for 48 weeks of the year.

2 This includes one (1) standard hearing loss claim and two (2) standard lost time claims, lodged between 1st July 2021 and 30th June 2022.

3 HSR refresher training is due to be completed in September 2022.

WORKFORCE DATA

The following table discloses the head count and full-time staff equivalent (FTE) of all active employees of the Authority, employed in the last full pay period in June of the current reporting period (2022).

		June 2022						
		All Employees		Ongoing			Fixed Term & Casual Numbers	
		Head count	FTE	Full-Time (Head count)	Part-Time (Head count)	FTE	Head count	FTE
Demographic Data	Gender							
	Women	75	60.85	33	13	41.64	29	19.21
	Men	62	57.58	38	2	39.84	22	17.74
	Self-described	0	0	0	0	0	0	0
	Age							
	>19	1	0.49	0	0	0	1	0.49
	20-29	24	18.79	8	1	8.92	15	9.87
	30-39	30	25.4	17	5	20.09	8	5.31
	40-49	38	34.5	21	3	23.03	14	11.47
	50-59	30	27.27	18	2	19.45	10	7.82
	60-69	13	11.59	7	4	9.99	2	1.6
	70+	1	0.39	0	0	0	1	0.39
	Total Employees	137	118.43	71	15	81.48	51	36.95
Classification Data	Classification							
	EBA							
	Level 1	23	13.68	2	0	2	21	11.68
	Level 2	11	7.27	0	1	0.59	10	6.68
	Level 3	25	22.85	14	6	18.86	5	3.99
	Level 4	4	4	4	0	4	0	0
	Level 5	12	11.04	6	3	8.24	3	2.8
	Level 6	5	4.6	3	1	3.6	1	1
	Level 7	16	14.99	12	2	13.19	2	1.8
	Level 8	18	17	12	2	13	4	4
	Level CP1	10	10	10	0	10	0	0
	Level CP2	5	5	5	0	5	0	0
	Level CP3	3	3	3	0	3	0	0
	Level SES 1	4	4	0	0	0	4	4
	Level SES 3	1	1	0	0	0	1	1
	Total Employees	137	118.43	71	15	81.48	51	36.95

Workforce Data (continued)

Impacts of COVID-19 on the business were evident in recruitment, and to our existing workforce, particularly during our peak periods. Our workforce numbers continue to rise steadily given the establishment needs of a new statutory authority.

Preparations for the transfer of the Cape Otway Lightstation lease to the Authority on 1 July 2022 highlighted the challenges in attracting candidates to a remote location, particularly relating to availability of affordable accommodation.

Our staff numbers increased over the summer period across all of the caravan parks with the addition of seasonal casual staff members.

ANNUALISED TOTAL SALARY FOR EXECUTIVES

Senior Executive Service (SES) level	Income band	Directors	CEO
SES 1	\$199,014 to \$257,111	4	
SES 2	\$257,112 to \$370,331		
SES 3	\$370,332 to \$493,229		1
Totals		4	1

Notes:

The salaries reported above are for the full financial year, at a 1 FTE rate, and include superannuation.

STATEMENT OF DECLARATION OF PECUNIARY INTERESTS

Declarations of pecuniary interests have been duly completed and are updated by all Council members and relevant officers. A 'Register of Pecuniary Interest Declarations' is retained by the Chief Executive Officer (the Authority's Accountable Officer) and is available on request to the relevant Ministers,

Members of Parliament and the public, subject to the provisions of the FOI Act.

STAFF TRAINING

Employees can discuss development opportunities during their annual performance review, which may include training requests.

We have a training register that is monitored throughout the year to ensure all tickets and licences are maintained. Training includes:

OHS for Managers	First Aid & CPR
Fire Warden	Asbestos
Mental Health	4WD
Electrical Test & Tag	Chainsaw & Felling
Chemical	Conflict Resolution
Loader	Manager
Traffic Management	Customer Service
Cultural Heritage.	

WORKFORCE INCLUSION POLICY

The Authority is developing a Workforce Inclusion Policy and working towards creating a balanced working environment where equal opportunity and diversity are valued. The Board has six women and five men at the end of June 2022. On 30 June 2022, the Executive team comprised 31% females. Across the business, we have a relatively equal gender split with 63 women to 59 men.

75
WOMEN
62
MEN
ACROSS THE BUSINESS

5446%
BOARD GENDER SPLIT
60%
FEMALE EXECUTIVE TEAM

Other Disclosures

LOCAL JOBS FIRST (FRD 25D)

The *Local Jobs First Act 2003* introduced in August 2018 brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG) policy which were previously administered separately.

The Authority is required to apply the Local Job First policy in all projects valued at \$3 million or more in Metropolitan Melbourne or for statewide projects, or \$1 million or more for projects in regional Victoria. MSPG applies to all construction projects valued at \$20 million or more.

Projects commenced— Local Jobs First Standard

During 2021–22, the Authority commenced one Local Jobs First Standard project valued at \$7.9 million and located in regional Victoria. No projects were commenced that occurred statewide. The MSPG did not apply to this project.

The outcomes expected from the implementation of the Local Jobs First policy to this project where information was provided are as follows:

- A minimum local content commitment of 97% was made
- A total of eight jobs (annualised employee equivalent (AEE)) were committed, including the creation of four new jobs and the retention of four existing jobs (AEE).

The Authority did not apply the Local Jobs First policy to one regional project valued at \$1.2 million. This due to the original project value falling below the policy's \$1 million threshold.

Projects completed— Local Jobs First Standard

During 2021–22, the Authority did not complete any Local Jobs First Standard projects.

Reporting requirements— All projects

The Authority did not commence any MSPG-applicable and VIPP-applicable contracts prior to 15 August 2018.

Reporting requirements—Grants

The Authority did not provide any grants during 2021–22.

SOCIAL PROCUREMENT

Social Procurement Framework

The Authority is committed to supporting the Victorian Government's directions under the Social Procurement Framework, recognising that it plays a key role in advancing social and sustainable outcomes for Victorians.

The Authority uses its Procurement Policy and Procedures to ensure that it applies Victoria's Social Procurement Framework to deliver social and sustainable outcomes via the market approach stage in accordance with the Framework.

All Request for Tenders, proposals and quotes are evaluated using criteria of at least a 5% weighting to favour businesses whose practices support social and sustainable procurement objectives.

Achievements

- To improve capability, a new Procurement Coordinator was appointed to oversee social procurement and incorporate social procurement obligations and objectives into procurement policy and procedures.
- Procurement communications to staff and suppliers have raised awareness of social procurement objectives.

The Authority is committed to pursuing all opportunities to advance social and sustainable outcomes for Victorians. It also endeavours to ensure that its operations and supply chains comply with the *Modern Slavery Act 2018* (Cth).

The majority of individual procurement activities undertaken in 2021–22 fell within the 'below threshold' band of Victoria's Social Procurement Framework where social procurement approaches are encouraged but not mandatory. Two projects fell within the 'Lower Band' of the framework and used evaluation criteria to favour businesses whose practices support social and sustainable procurement objectives.

GOVERNMENT ADVERTISING EXPENDITURE (FRD 22I)

Government advertising expenditure

The Authority's expenditure in the 2021–22 reporting period on government campaign expenditure did not exceed \$100,000.

CAPITAL PROJECTS

Capital Projects

The Authority manages a range of capital projects. No capital projects were completed during the reporting period that exceeded the disclosure threshold of \$10 million Total Estimated Investment (TEI).

For information on recent capital projects managed by the Authority and the broader Victorian public sector, please refer to the most recent Budget Paper No. 4 State Capital Program (BP4) available on the Department of Treasury and Finance's website at this link: www.budget.vic.gov.au/budget-papers.

Other Disclosures (continued)

CONSULTANCY EXPENDITURE (FRD 22I)

Details of consultancies (valued at \$10,000 or greater)

In 2021-22, there were 21 consultancies where the total fees payable to the consultants were \$10,000 or greater. See table below for details.

Name of Consultant	Summary or Purpose of Project	Total Approved Project Fees	Total Fees Incurred for period	Future Commitments
ANA Infrastructure Pty Ltd	Professional Services on Asset Planning Developing Asset Management Strategy	10,700	10,700	Nil
ArcBlue	Procurement Support Services Procurement Support Services Consultant	14,763	14,763	Nil
Beacon Ecological	1. Fieldwork and Data Comparison and Management Zone and Works Prioritisation 2. Biodiversity assessment at the Apollo Bay Recreation Reserve, Apollo Bay, Victoria. 3. Coastal Vegetation Strategy	26,382	26,382	Nil
BMT Commercial Australia Pty Ltd	Pt Impossible Coastal Adaptation Study	15,952	15,952	Nil
CT Management Group Pty Ltd	1. Community Engagement support: Emma Ashton 2. Project Management 3. Strategic Document Development	66,476	66,476	Nil
Eastern Maar Aboriginal Corporation	Cultural heritage	14,641	14,641	Nil
Ella Dean Interior Design	Baines Crescent Office Design	15,748	15,748	Nil
Emergency Management Consultancy Services Pty Ltd	Business continuity planning	12,263	12,263	Nil
Enterprise Bargaining Analytics	Labour Cost Modelling	18,900	18,900	Nil
ERM Stakeholder Engagement Pty Ltd (Kathy Jones & Associates)	Communications and Engagement Strategy	61,739	61,739	Nil
GHD Pty Ltd	Geotechnical hazard services	12,310	12,310	Nil
Harvest Recruitment	1. Bree Gorman: Diversity and inclusion services 2. Recruitment of Director Strategy, Engagement and Transformation	18,625	18,625	Nil
HR Legal	EBA development assistance	128,625	128,625	Nil
Moore Australia	Risk management framework, general accountancy services	138,132	138,132	Nil
Nous Group Pty Ltd	Strategy and planning support	154,100	154,100	Nil
Prensa Pty Ltd	Environmental Risk Management Support Services	59,587	59,587	Nil
Prime Surveying and Land Development Consultants	Feature Survey & Utility Survey services	17,640	17,640	Nil
PWC Price Waterhouse Coopers Indigenous Consulting	Strategic and corporate plan services	80,000	80,000	Nil
Shepherd Consulting Services Pty Ltd	Emergency management plan development and training	58,150	58,150	Nil
Smartin Safety Pty Ltd	Safety Management System Development	23,700	23,700	Nil
Water Technology	Coastal hazard services	78,800	78,800	Nil
TOTAL		1,027,232	1,027,232	Nil

Other Disclosures (continued)

Details of consultancies (valued at less than \$10,000)

In 2021-22, there were 30 consultancies engaged during the year, where the total fees payable to the consultants was less than \$10 000. The total expenditure incurred during 2021-22 in relation to these consultancies was \$108,875 (excl. GST).

INFORMATION AND COMMUNICATION TECHNOLOGY EXPENDITURE (FRD 22I)

For the 2021-22 reporting period, the Authority had a total ICT expenditure of \$629,649—details shown below.

All operational ICT expenditure	ICT expenditure relating to projects to create or enhance ICT capabilities		
Business As Usual (BAU) ICT expenditure	Non Business as Usual (non BAU) ICT expenditure	Operational expenditure (OPEX)	Capital expenditure (CAPEX)
(Total)	(Total = Operational expenditure and Capital Expenditure)		
\$505,546	\$124,103		\$124,103

Notes:

ICT expenditure refers to the Authority's costs in providing business enabling ICT services within the current reporting period. It comprises Business As Usual (BAU) ICT expenditure and Non-Business As Usual (Non-BAU) ICT expenditure.

Non-BAU ICT expenditure relates to extending or enhancing the Authority's current ICT capabilities.

BAU ICT expenditure is all remaining ICT expenditure, which primarily relates to ongoing activities to operate and maintain the current ICT capability.

MAJOR CONTRACTS (FRD 12B)

Disclosure of Major Contracts

The Authority did not enter into any major contracts during 2021-22. A 'major contract' is a contract entered into during the reporting period valued at \$10 million or more.

FREEDOM OF INFORMATION (FRD 22I)

Freedom of information

The *Freedom of Information Act 1982* (the Act) allows the public a right of access to documents held by the Authority. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act.

An applicant has a right to apply for access to documents held by the Authority. This comprises documents both created by the Authority or supplied to the Authority by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.

Information about the type of material produced by the Authority will be available on the Authority's website (under development) under its Part II Information Statement.

The Act allows the Authority to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include:

- cabinet documents
- some internal working documents
- law enforcement documents
- documents covered by legal professional privilege, such as legal advice

- personal information about other people
- information provided to the Authority in-confidence.

The Act was amended on 1 September 2017 to reduce the Freedom of Information (FOI) processing time for requests received from 45 to 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by the Authority, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Other Disclosures (continued)

Making a request

FOI requests can be lodged online at ovic.vic.gov.au. An application fee of \$30.60 applies. Access charges may also be payable if the document pool is large and the search for material, time consuming.

Access to documents can also be obtained through a written request to the Authority's Freedom of Information team, as detailed in s17 of the *Freedom of Information Act 1982*.

When making an FOI request, applicants should ensure requests are in writing, and clearly identify what types of material/documents are being sought.

Requests for documents in the possession of the Authority should be addressed to:

Freedom of Information Team
The Great Ocean Road and
Coast Authority
35 Bell Street, Torquay VIC 3228

FOI statistics/timeliness

During 2021-22, the Authority received one application from a member of the general public.

The Authority made no FOI decisions during the 12 months ended 30 June 2022.

BUILDING ACT 1993 (FRD 221)

Compliance with *Building Act 1993*

The Authority owns or controls 312 government buildings located along the foreshore and in eight caravan parks between Torquay and Apollo Bay Victoria and consequently is required to include a statement on its compliance with the building and maintenance provisions of the *Building Act 1993* in relation to these buildings.

The Authority requires that appropriately qualified consultants and contractors are engaged for all proposed works on land controlled by the Authority and that their work and services comply with current building standards. All such consultants and contractors are expected to have appropriate mechanisms in place to ensure compliance with the building and maintenance provisions of the *Building Act 1993*, *Building Regulations 2018* and the *National Construction Code*.

In relation to existing buildings, mandatory testing and preventative maintenance of emergency and exit lighting audits in accordance with relevant standards is undertaken as a minimum at six monthly intervals with fire service audits carried out on a six monthly basis. These inspections then inform the works program which is delivered annually through existing maintenance contracts.

In 2021-22:

Number of major works projects undertaken (>\$50 000)	20
Number of building permits, occupancy permits, or certificates of final inspection issued in relation to buildings owned	0 building permits 0 occupancy permits 0 certificates of occupancy
Number of emergency orders and building orders issued in relation to buildings	1 emergency order 0 building orders
Number of buildings that have been brought into conformity with building standards during the year	0 buildings brought into conformity

Other Disclosures (continued)

COMPETITIVE NEUTRALITY POLICY (FRD 22I)

Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be removed if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

The Authority continues to comply with the requirements of the Competitive Neutrality Policy.

PUBLIC INTEREST DISCLOSURE ACT 2012 (FRD 22I & PID ACT)

Compliance with the *Public Interest Disclosures Act 2012*

The *Public Interest Disclosures Act 2012* (PID Act) enables people to make a disclosure about corrupt or improper conduct by a public officer or a public body.

The Authority is a public body for the purposes of the PID Act.

What is a public interest disclosure?

A public interest disclosure is a complaint of corrupt or improper conduct or detrimental action by a public officer or a public body.

‘Improper or corrupt conduct’ involves substantial mismanagement of public resources, risk to public health or safety or the environment, or corruption.

‘Detrimental action’ is action taken against a person in reprisal for making a public interest disclosure.

How do I make a public interest disclosure?

You can make a public interest disclosure about the Authority or its board members, officers or employees by contacting IBAC (details below).

The Authority is not able to receive public interest disclosures.

The Authority has established procedures for the protection of persons from detrimental action in reprisal for making a public interest disclosure about the Authority, its board members, officers or employees. You will be able to access the Authority’s procedures on its website (in development).

Independent Broad-Based Anti-Corruption Commission (IBAC) Victoria

Address:
Level 1, North Tower,
459 Collins Street,
Melbourne Victoria 3000.
Mail: IBAC, GPO Box 24234,
Melbourne Victoria 3001
Internet: www.ibac.vic.gov.au
Phone: 1300 735 135

STATEMENT OF AVAILABILITY OF OTHER INFORMATION (FRD 22I)

Additional information available on request

In compliance with the requirements of the Standing Directions of the Minister for Finance, details in respect of the items listed below have been retained by the Authority and are available (in full) on request, subject to the provisions of the *Freedom of Information Act 1982*:

- (a) details of publications produced by the Authority about itself, and how these can be obtained
- (b) details of any major external reviews carried out on the Authority
- (c) details of major research and development activities undertaken by the Authority
- (d) details of major promotional, public relations and marketing activities undertaken by the Authority to develop community awareness of the entity and its services
- (e) details of changes in prices, fees, charges, rates and levies charged.

The information is available on request from:

Governance Coordinator
The Great Ocean Road Coast and Parks Authority

Phone: (03) 5220 5055

Email:
info@greatoceanroadauthority.vic.gov.au

Other Disclosures (continued)

Additional information included in annual report

Details in respect to the following items have been included in the Authority's annual report, on the pages indicated below:

- (f) assessments and measures undertaken to improve the occupational health and safety of employees (on page 36)
- (g) a statement on industrial relations within the Authority (on page 36)
- (h) a list of the Authority's major committees, the purposes of each committee, and the extent to which the purposes have been achieved (on page 30-34)
- (i) a statement of completion of declarations of pecuniary interests by relevant officers (on page 39).

Information that is not applicable to the Authority

The following information is not relevant to the Authority for the reasons set out below:

- (j) a declaration of shares held by senior officers (No shares have ever been issued in the Authority)
- (k) details of overseas visits undertaken (No board members or senior executives took overseas work-related trips).

GREAT OCEAN ROAD COAST AND PARKS AUTHORITY FINANCIAL MANAGEMENT COMPLIANCE ATTESTATION STATEMENT

I Libby Mears, on behalf of the Responsible Body, certify that the Great Ocean Road Coast and Parks Authority has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.



Libby Mears
11 October 2022



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Comprehensive Income Statement

For the period ended 30 June 2022

	Notes	2022 \$'000	2021 \$'000
Continuing operations			
Revenue and income from transactions			
Fair value of assets and services received on establishment of the Authority	2.2.1	-	83,788
Sale of goods and services	2.2.2	17,466	12,487
Government funding	2.2.3	1,397	105
Interest	2.2.4	13	1
Other income	2.2.5	373	245
Total revenue and income from transactions		19,249	96,626
Expenses from transactions			
Employee benefits expenses	7.1.1	11,767	5,294
Depreciation and amortisation	3.1.1	3,467	1,824
Interest expense		100	-
Operating expenses	2.3.1	8,441	5,613
Government grant operating expenses	2.3.2	183	4
Total expenses from transactions		23,958	12,735
Net result from transactions		(4,709)	83,891
Other economic flows included in net result			
Net gain/(loss) on non-financial assets		(1,609)	5
Total other economic flows included in net result		(1,609)	5
Net result		(6,318)	83,896
Other economic flows – other comprehensive income			
Items that will not be reclassified to net result			
Other gain/(loss) on non-financial assets		-	-
Changes in physical asset revaluation surplus		-	-
Total other economic flows – other comprehensive income		-	-
Comprehensive result		(6,318)	83,896

The above Comprehensive Income Statement should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 30 June 2022

	Notes	2022 \$'000	2021 \$'000
Assets			
Financial assets			
Cash and cash equivalents	5.1	25,552	16,302
Receivables	4.1	830	813
Total financial assets		26,382	17,115
Non-financial assets			
Property, plant and equipment	3.1	85,020	84,649
Other non-financial assets	4.2	356	297
Total non-financial assets		85,376	84,946
Total assets		111,758	102,061
Liabilities			
Payables	4.3	1,428	2,770
Contract liabilities	5.2	24,598	10,653
Interest bearing liabilities	5.3	2,945	-
Employee related provisions	7.1.2	1,268	801
Total liabilities		30,239	14,224
Net assets		81,519	87,837
Equity			
Accumulated surplus/(deficit)	6.2.2	77,578	83,896
Contributed capital	6.2.1	3,941	3,941
Total equity		81,519	87,837

The above Balance Sheet should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the period ended 30 June 2022

	Notes	Physical Asset Revaluation Surplus	Accumulated Surplus/(Deficit)	Contributed capital	Total
		\$'000	\$'000	\$'000	\$'000
Balance as at 1 December 2020		-	-	-	-
Net result for the year		-	83,896	-	83,896
Contributions by owners		-	-	3,941	3,941
Balance as at 30 June 2021		-	83,896	3,941	87,837
Balance as at 1 July 2021		-	83,896	3,941	87,837
Net result for the year		-	(6,318)	-	(6,318)
Contributions by owners		-	-	-	-
Balance as at 30 June 2022		-	77,578	3,941	81,519

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the period ended 30 June 2022

	Notes	2022 \$'000	2021 \$'000
Cash flows from operating activities			
Receipts			
Receipts from Caravan Parks and Reserves		20,017	12,642
Receipts from government - other		3,096	173
Receipts from government - capital		11,914	7,935
Interest Received		13	1
Total receipts		35,040	20,751
Payments			
Payments to trade creditors, other creditors and employees		21,838	10,632
Payments relating to government grants		485	4
Goods and services tax (paid to) / refunded from the Australian Taxation Office		867	569
Interest Paid		99	-
Total payments		23,289	11,205
Net cash inflow from operating activities	5.1.1	11,751	9,546
Cash flows from investing activities			
Payments for infrastructure, property, plant and equipment		(2,345)	(1,127)
Proceeds from sale of infrastructure, property, plant and equipment		-	28
Net cash inflow (outflow) from investing activities		(2,345)	(1,099)
Cash flows from financing activities			
Lease (Rent)		(156)	-
Cash received from activities transferred in – establishment of Authority		-	7,855
Net cash inflow (outflow) from financing activities		(156)	7,855
Net increase (decrease) in cash and cash equivalents		9,250	16,302
Cash and cash equivalents at the beginning of the financial year		16,302	-
Cash and cash equivalents at end of year	5.1	25,552	16,302

The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO, is classified as operating cash flows and disclosed therein.

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

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SECTION 1 - ABOUT THIS REPORT

Structure

- 1.1 Corporate Information
- 1.2 Establishment
- 1.3 Basis of accounting preparation and measurement
- 1.4 Compliance information
- 1.5 Critical accounting estimates and judgements
- 1.6 COVID-19

1.1 Corporate Information

Great Ocean Road Coast & Parks Authority (Authority) is a Victorian statutory authority established by the Victorian Government under the *Great Ocean Road and Environs Protection Act 2020 (Vic)*. The financial statements cover the Authority as an individual reporting entity. The Board of the Authority is directly accountable to the Victorian Government through the Minister for Energy, Environment and Climate Action, and Solar Homes. The principal address of the Authority is 25 Baines Cres, Torquay VIC 3228.

The principal activities of the Authority are outlined under Part 5 of the *Great Ocean Road and Environs Protection Act 2020 (Vic)*, being the objective is to protect, conserve, rehabilitate and manage Crown land and coastal assets within the Great Ocean Road coast and parks.

These annual financial statements represent the audited general purpose financial statements for Authority for the period ended 30 June 2022. The purpose of the report is to provide users with information about the Authority's stewardship of resources entrusted to it.

The prior period comparative figures incorporate all activities of the Authority from the date of establishment (1 December 2020) to 30 June 2021.

The Authority is not designated to apply for the National Tax Equivalent Regime (NTER).

1.2 Establishment

The Authority was formally established on 1 December 2020.

At the date of establishment, the Victorian government (Department of Environment, Land, Water and Planning (DELWP)) contributed land representing a fair value of \$3,941,251. This contribution was designated as a contribution of capital under *FRD119A Transfers Through Contributed Capital* in 2021.

Assets and liabilities were also transferred from the Great Ocean Road Coastal Committee of Management (GORCC) and Otway Coast Committee of Management (OCC) at the date of establishment. The transfers were designated to be contributions of goods or services free of charge as GORCC and OCC were not classified as public sector entities under FRD119A. The fair value of these net assets received free of charge were recognised in the comprehensive operating statement with the corresponding assets and liabilities recognised on the balance sheet at fair value. The Authority considered the closing balances of GORCC and OCC as 30 November 2020 and undertook procedures to support the verification of these balances. These procedures included a review by the Authority of information to support the balances and engaging independent third party to complete and an engagement under *ASRS 4400 Agreed-Upon Procedures Engagements to Report Factual Findings* issued by the Auditing and Assurance Standards Board.

SECTION 1 - ABOUT THIS REPORT (continued)

1.3 Basis of accounting preparation and measurement

The financial report is prepared in accordance with the historical cost convention and on a going concern basis.

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied in preparing these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of AASB 1004 Contributions, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Authority. Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Judgements and assumptions made by management in applying AAS that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Critical Accounting Judgements'.

All amounts in the financial statements have been rounded to the nearest \$1,000 unless otherwise stated.

Consistent with *AASB 13 Fair Value Measurement*, the Authority determines the policies and procedures for both recurring fair value measurements such as property, plant and equipment and financial instruments and for non-recurring fair value measurements such as non-financial physical assets held for sale, in accordance with the requirements of AASB 13 and the relevant Financial Reporting Directions.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Authority has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

In addition, the Authority determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Authority monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required.

SECTION 1 - ABOUT THIS REPORT (continued)

1.4 Compliance information

These general-purpose financial statements have been prepared in accordance with the Financial Management Act 1994 (Vic) (FMA) and applicable Australian Accounting Standards (AASs), which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 Whole of Government and General Government Sector Financial Reporting.

Where appropriate, those AASs paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

1.5 Critical accounting estimates and judgements

In the application of AAS, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that may have a financial or disclosure impact on the Authority and are believed to be reasonable under the circumstances.

1.5.1 Critical accounting judgements

Critical judgements that management has made in the process of applying Authority's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are:

Impairment of non-financial assets

The Authority assesses impairment of all assets at each reporting date by evaluating conditions specific to the Authority and to the particular asset that may lead to impairment. These include obsolescence or physical damage, technology, economic and political environments and future product expectations. If an impairment trigger exists, the recoverable amount of the asset is determined.

Fair value of infrastructure, property, plant and equipment

All non-current physical assets are measured initially at cost and subsequently revalued at fair value in accordance with FRD 103. The Authority was established on 1 December 2020. Non-current physical assets were received from GORCC and OCC at this date. In 2020, a fair value assessment was undertaken by GORCC at 30 June 2020. OCC completed a fair value assessment of non-current physical assets 30 November 2020. The fair value assessments performed by GORCC and OCC approximated fair value as at 30 June 2021. The Authority has assessed the fair value of the non-current physical assets at 30 June 2022. Where required an adjustment was made to ensure the carrying amount of all non-current physical assets reasonably approximated their fair value. In the absence of observed market inputs, future-oriented estimates are necessary to measure the recoverable amount of classes of property, plant and equipment. Determining the carrying amounts of the assets requires estimation of the effects of uncertain future events on the assets at the end of the reporting period.

The Authority notes an exemption was granted from DTF for an independent valuation in accordance with FRD 103 to occur for the 2021 revaluation cycle.

SECTION 1 - ABOUT THIS REPORT (continued)

1.6 COVID-19

During the reporting period, Australia continued to be impacted by the spread of the COVID19 pandemic which resulted in the use of preventative measures such as further lockdowns, and domestic and international travel restrictions. These measures adversely affected the Authority's financial performance during its first year of operation.

Revenue was impacted at times by reduced visitation to caravan parks, as the parks were either closed due to regional lockdowns, or experienced reduced visitation resulting from travel restrictions.

Whilst there were some savings when caravan parks closed, expenditure increased in some areas associated with preventing the spread of the virus, such as enhanced cleaning protocols, not only in the caravan parks but also in the public spaces managed by the Authority along the Great Ocean Road.

However, given the significance of the Great Ocean Road area as a primary tourist destination, revenues were not severely impacted, and the financial loss attributed to COVID19 was not as extensive to risk ongoing operational or financial sustainability.

SECTION 2 - PERFORMANCE

Introduction

Great Ocean Road Coast & Parks Authority's (the Authority's) overall objective is to protect, conserve, rehabilitate and manage Crown land and coastal assets within the Great Ocean Road coast and parks.

To enable the Authority to fulfil its objective and provide outputs, it receives income from the use of its land and coastal assets. Section 2.3 in this note discloses the costs associated with delivery of the services.

Structure

- 2.1 Summary of revenue and income that funds the delivery of our services
- 2.2 Income from transactions
- 2.3 Expenses incurred in delivery of services

2.1 Summary of revenue and income that funds the delivery of our services

	Notes	2022 \$'000	2021 \$'000
Fair value of assets and services received on establishment of the Authority	2.2.1	-	83,788
Sale of goods and services	2.2.2	17,466	12,487
Government funding	2.2.3	1,397	105
Interest	2.2.4	13	1
Other income	2.2.5	373	245
Total revenue and income from transactions		19,249	96,626

Revenue and income that fund delivery of the Authority's services are accounted for consistently with the requirements of the relevant accounting standards disclosed in the following notes.

2.2 Income from transactions

2.2.1 Fair value of assets and services received on establishment of the Authority

	2022 \$'000	2021 \$'000
Assets		
Cash and deposits	-	7,855
Receivables	-	2,468
Other financial assets	-	110
Property, plant and equipment	-	81,427
Liabilities		
Payables	-	(1,593)
Contract liabilities	-	(5,800)
Employee related provisions	-	(680)
Fair value of assets and services received on establishment of the Authority	-	83,788

Refer to Section 8.6 for more information on the establishment of the Authority.

SECTION 2 - PERFORMANCE (continued)

2.2 Income from transactions (continued)

2.2.2 Sale of goods and services

	2022	2021
	\$'000	\$'000
Income from Caravan Parks	16,226	11,690
Income from Reserves, Leases and Licences	1,194	766
Income from Other Activities	46	31
Total sale of goods and services	17,466	12,487

The revenue included in the table above are transactions that the Authority has determined to be classified as revenue from contracts with customers in accordance with AASB 15.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in the contract with the customer. The Authority recognises revenue when it transfers control of a service to the customer, i.e. when, or as, the performance obligations for the services to the customer are satisfied.

Where revenue is received of a fixed amount over the term of the contract (eg monthly or annual lease payments) and the customer consumes the benefits of the services as the Authority provides them, the revenue is recognised on a straight line basis over the term of the contract.

Revenue from the performance of accommodation services is recognised upon the completion of services performed or when the accommodation was provided.

Consideration received in advance of recognising the associated revenue from the customer is recorded as a contract liability (Note 5.2.2).

2.2.3 Government funding

	2022	2021
	\$'000	\$'000
Government grants	1,397	105
Total government funding	1,397	105

Grants recognised under AASB 1058

The Authority has determined that the grant income included in the table above under AASB 1058 has been earned under arrangements that are either not enforceable and/or linked to sufficiently specific performance obligations.

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the Authority has an unconditional right to receive cash (which usually coincides with receipt of cash). On initial recognition of the asset, the Authority recognises any related contributions by owners, increases in liabilities, decreases in assets, and revenue ('related amounts') in accordance with other Australian Accounting Standards. Related amounts may take the form of:

- contributions by owners, in accordance with AASB 1004;
- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15;
- a lease liability in accordance with AASB 16;
- a financial instrument, in accordance with AASB 9; or
- a provision, in accordance with AASB 137 Provisions, Contingent Liabilities and Contingent Assets.

Income received for specific purpose grants for on-passing is recognised simultaneously as the funds are immediately on passed to the relevant recipient entities on behalf of the Commonwealth Government.

SECTION 2 - PERFORMANCE (continued)

2.2 Income from transactions (continued)

2.2.4 Interest

	2022	2021
	\$'000	\$'000
Interest on bank deposits	13	1
Total interest	13	1

Interest income includes interest received or receivable on bank term deposits. There are no bank term deposits therefore interest income is recognised when received.

2.2.5 Other income

	2022	2021
	\$'000	\$'000
Workcover Receipts	94	41
Other Income	279	204
Total Other Income	373	245

Other income is various revenue generated throughout the year and is recognised when earned.

SECTION 2 - PERFORMANCE (continued)

2.3 Expenses incurred in delivery of services

	Notes	2022 \$'000	2021 \$'000
Employee benefits expenses	7.1.1	11,767	5,294
Operating expenses	2.3.1	8,441	5,613
Government grant operating expenses	2.3.2	183	4
Total expenses incurred in delivery of services		20,391	10,911

2.3.1 Operating expenses

	2022 \$'000	2021 \$'000
Operating expenses		
External Audit Fees	35	25
Cleaning	360	1,065
Insurance	108	85
Repairs & Maintenance	2,078	1,152
Supplies & Equipment	755	527
Short term lease expenses	44	93
Utilities	915	707
General & Administrative	1,969	895
Marketing & Public Relations	303	149
Other	1,874	915
Total Operating expenses	8,441	5,613

Operational services are expenses incurred on delivering works on the ground across the Great Ocean Road Coast & Parks Authority's managed caravan parks and reserves to maintain tracks, ports, manage pest and weeds, delivering educational programs and protecting cultural heritage.

Where the organisation incurs operating expenses in order to fulfil the performance obligations of recurrent government grant, they are recognised as Expenses funded by government grants.

The following lease payments are recognised on a straight-line basis:

- Short-term leases – leases with a term 12 months or less; and
- Low value leases – leases with the underlying asset's fair value (when new, regardless of the age of the asset being leased) is no more than \$10 000.

The Authority did not recognise any low value leases in the 2021 and 2022 financial years.

Variable lease payments that are not included in the measurement of the lease liability (i.e. variable lease payments that do not depend on an index or a rate and which are not, in substance fixed) such as those based on performance or usage of the underlying asset, are recognised in the Comprehensive operating statement (except for payments which has been included in the carrying amount of another asset) in the period in which the event or condition that triggers those payments occur.

All expenses are recognised in the reporting period in which they are incurred.

SECTION 2 - PERFORMANCE (continued)

2.3 Expenses incurred in delivery of services (continued)

2.3.2 Government grant operating expenses

	2022	2021
	\$'000	\$'000
Grant expenses	183	4
Total Government grant operating expenses	183	4

Grant expenses are contributions of the Authority's resources to another party for specific or general purposes where there is no expectation that the amount will be repaid in equal value (either by money, goods or services). It also includes other payments made towards specific projects inline with the Authority's operational requirements.

Grants can either be operating or capital in nature. Grants can be paid as general-purpose grants, which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and/or have conditions attached regarding their use.

Grant expenses are recognised in the reporting period in which they are paid or payable. Grants can take the form of money, assets, goods, services or forgiveness of liabilities.

SECTION 3 - CORE ASSETS

Introduction

The Authority controls infrastructure that is utilised in fulfilling its objectives and conducting its activities. The core assets represent the resources that have been entrusted to the Authority to be utilised for delivery of those outputs.

Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 3.2 in connection with how those fair values were determined.

Structure

3.1 Total property, plant and equipment

3.2 Fair value

3.1 Total property, plant and equipment

	Gross Carrying Amount		Accumulated Depreciation	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Land at fair value	3,941	3,941	-	-
Buildings at fair value	49,227	46,027	(2,228)	(735)
Plant, equipment and vehicles at fair value	2,100	1,406	(659)	(211)
Assets under construction at cost	769	1,515	-	-
Open space assets at fair value	34,251	33,579	(2,381)	(873)
Total carrying amount	90,288	86,468	(5,268)	(1,819)

	Net Carrying Value	
	2022	2021
	\$'000	\$'000
Land at fair value	3,941	3,941
Buildings at fair value	46,999	45,292
Plant, equipment and vehicles at fair value	1,441	1,195
Assets under construction at cost	769	1,515
Open space assets at fair value	31,870	32,706
Total carrying amount	85,020	84,649

Buildings at fair value includes right of use assets (refer note 3.1.1)

SECTION 3 - CORE ASSETS (continued)

3.1 Total property, plant and equipment (continued)

3.1.1 Total right-of-use assets

	Gross Carrying Amount		Accumulated Depreciation	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Buildings at fair value	3,101	-	(233)	-
Total carrying amount	3,101	-	(233)	-

	Net Carrying Value	
	2022 \$'000	2021 \$'000
Buildings at fair value	2,868	-
Total carrying amount	2,868	-

The Authority initially recognises a right-of-use assets and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- Any lease payments made at or before the commencement date less any lease incentive received; plus
- Any initial direct costs incurred; and
- An estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The Authority depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The right-of-use assets are also subject to revaluation. In addition, the right-of-use asset is periodically reduced by impairment losses, if any and adjusted for certain remeasurements of the lease liability.

SECTION 3 - CORE ASSETS (continued)

3.1 Total property, plant and equipment (continued)

3.1.2 Depreciation and amortisation

	2022	2021
Charge for the period	\$'000	\$'000
Buildings at fair value	1,496	735
Plant, equipment and vehicles at fair value	448	211
Open space assets at fair value	1,523	878
Closing Balance	3,467	1,824

All infrastructure assets, buildings, plant and equipment and other non-financial physical assets that have finite useful lives, are depreciated. The exceptions to this rule include items under assets held for sale, land and investment properties.

Depreciation is calculated on a straight-line basis, at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below.

Depreciation rates and methods are reviewed at least annually and, where changed, shall be accounted for as a change in accounting estimate. Where depreciation rates or methods are changed, the net written down value of the asset is depreciated from the date of the change in accordance with the new depreciation rate or method. Depreciation recognised in prior financial years shall not be changed, that is, the change in depreciation rate or method shall be accounted for on a prospective basis.

	2022	2021
Useful life	years	years
Buildings at fair value	25 to 100	25 to 100
Plant, equipment and vehicles at fair value	2 to 7	2 to 7
Open space assets at fair value	20 to 100	20 to 100

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

Indefinite life assets, being land, earthworks, and core cultural assets, which are considered to have an indefinite life, are not depreciated. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

SECTION 3 - CORE ASSETS (continued)

3.1 Total property, plant and equipment (continued)

3.1.3 Carrying values by 'purpose' groups

Property, plant and equipment are classified primarily by the 'purpose' for which the assets are used, according to one of six purpose groups based upon government purpose classifications. All assets in a purpose group are further sub-categorised according to the asset's 'nature' (e.g. buildings, plant), with each sub-category being classified as a separate class of asset for financial reporting purposes (as detailed below).

	Environmental Protection		Accumulated Depreciation	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Land at fair value	3,941	3,941	-	-
Buildings at fair value	49,227	46,027	(2,228)	(735)
Plant, equipment and vehicles at fair value	2,100	1,406	(659)	(211)
Assets under construction at cost	769	1,515	-	-
Open space assets at fair value	34,251	33,579	(2,381)	(873)
Total carrying amount	90,288	86,468	(5,268)	(1,819)

	Total	
	2022	2021
	\$'000	\$'000
Land at fair value	3,941	3,941
Buildings at fair value	46,999	45,292
Plant, equipment and vehicles at fair value	1,441	1,195
Assets under construction at cost	769	1,515
Open space assets at fair value	31,870	32,706
Total carrying amount	85,020	84,649

SECTION 3 - CORE ASSETS (continued)

3.1 Total property, plant and equipment (continued)

3.1.4 Reconciliation of movements in carrying amount of property, plant and equipment

	Land at fair value	Buildings at fair value	Plant, equipment and vehicles at fair value	Assets under construction at cost	Open space assets at fair value
	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Balance as at 1 July 2021	3,941	45,292	1,196	1,515	32,705
Additions	-	-	563	1,782	-
Transfers from Assets under Construction	-	142	130	(1,282)	1,009
Write off of Assets under Construction	-	-	-	(1,246)	-
Disposals	-	(41)	-	-	(323)
Depreciation and Amortisation	-	(1,496)	(448)	-	(1,523)
Closing Balance as at 30 June 2022	3,941	43,897	1,441	769	31,868

	Total \$'000
Opening Balance as at 1 July 2021	84,649
Additions	2,345
Transfers from Assets under Construction	(1)
Write off of Assets under Construction	(1,246)
Disposals	(364)
Depreciation and Amortisation	(3,467)
Closing Balance as at 30 June 2022	81,916

SECTION 3 - CORE ASSETS (continued)

3.1 Total property, plant and equipment (continued)

3.1.4 Reconciliation of movements in carrying amount of property, plant and equipment

	Land at fair value	Buildings at fair value	Plant, equipment and vehicles at fair value	Assets under construction at cost	Open space assets at fair value
	\$'000	\$'000	\$'000	\$'000	\$'000
Opening Balance as at 1 December 2020	-	-	-	-	-
Fair value of assets received on establishment of the Authority (via income)	-	46,027	1,123	1,156	33,121
Transfer in - establishment of Authority (via contributed capital)	3,941	-	-	-	-
Additions	-	-	301	842	468
Transfers from Assets under Construction	-	-	-	(468)	-
Disposals	-	-	(17)	(15)	(6)
Depreciation	-	(735)	(211)	-	(878)
Closing Balance as at 30 June 2021	3,941	45,292	1,196	1,515	32,705

	Total
	\$'000
Opening Balance as at 1 December 2020	-
Fair value of assets received on establishment of the Authority (via income)	81,427
Transfer in - establishment of Authority (via contributed capital)	3,941
Additions	1,611
Transfers from Assets under Construction	(468)
Disposals	(38)
Depreciation	(1,824)
Closing Balance as at 30 June 2021	84,649

SECTION 3 - CORE ASSETS (continued)

3.2 Fair value

This section sets out information on how the Authority determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date

The following assets and liabilities are carried at fair value:

- land, buildings, infrastructure, plant and equipment;

In addition, the fair values of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure purposes. The Authority determines the policies and procedures for determining fair values for both financial and non-financial assets and liabilities as required.

In determining fair values, a number of inputs are used. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Authority determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Authority performs annual impairment testing of its assets. There were no impairment losses recognised in FY2022.

3.2.1 Fair value measurement hierarchy for assets

	Carrying Amount \$'000	Fair value measurement at the end of reporting period		
		\$'000	\$'000	\$'000
		Level 1	Level 2	Level 3
Land at fair value	3,941	-	-	3,941
Buildings at fair value	46,999	-	-	46,999
Plant, equipment and vehicles at fair value	1,441	-	-	1,441
Assets under construction at cost	769	-	-	769
Open space assets at fair value	31,870	-	-	31,870
Total as at 30 June 2022	85,020	-	-	85,020

	Carrying Amount \$'000	Fair value measurement at the end of reporting period		
		\$'000	\$'000	\$'000
		Level 1	Level 2	Level 3
Land at fair value	3,941	-	-	3,941
Buildings at fair value	45,292	-	-	45,292
Plant, equipment and vehicles at fair value	1,195	-	-	1,195
Assets under construction at cost	1,515	-	-	1,515
Open space assets at fair value	32,706	-	-	32,706
Total as at 30 June 2021	84,649	-	-	84,649

There have been no transfers between levels during the period.

SECTION 3 - CORE ASSETS (continued)

3.2 Fair value (continued)

3.2.2 Reconciliation of Level 3 fair value movements

	Financial assets at fair value through other comprehensive income	
	2022	2021
	\$'000	\$'000
Opening Balance	84,649	-
Total gains or losses recognised in net result	(1,609)	-
Purchases	1,980	-
Transfer in - establishment of Authority	-	84,649
Closing Balance	85,020	84,649

All non-financial physical assets are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition.

Non-financial physical assets such as land are measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or constructive restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset. Theoretical opportunities that may be available in relation to the asset are not taken into account until it is virtually certain that the restrictions will no longer apply. Therefore, unless otherwise disclosed, the current use of these non-financial physical assets will be their highest and best uses.

The fair value of infrastructure, plant, equipment and vehicles, is normally determined by reference to the asset's current replacement cost. This cost generally represents the replacement cost of the building/component after applying depreciation rates on a useful life basis. For plant, equipment and vehicles, existing depreciated historical cost is generally a reasonable proxy for current replacement cost because of the short lives of the assets concerned.

3.2.3 Revaluations of non-financial physical assets

Non-financial physical assets are measured at fair value on a cyclical basis, in accordance with the Financial Reporting Directions (FRDs) issued by the Assistant Treasurer. A full revaluation normally occurs every five years based upon the asset's classification but may occur more frequently if fair value assessments indicate material changes in values. Independent valuers are generally used to conduct these scheduled revaluations and are engaged through the Valuer General Victoria. Certain infrastructure assets are revalued using specialised advisors. Any interim revaluations are determined in accordance with the requirements of the FRDs.

Revaluation increases or decreases arise from differences between an asset's carrying value and fair value. Net revaluation increases (where the carrying amount of a class of asset is increased as a result of a revaluation) are recognised in 'Other economic flows – other comprehensive income', and accumulated in equity under the asset revaluation surplus. However, the net revaluation increase is recognised in the net result to the extent that it reverses a revaluation decrease in respect of the same asset previously recognised as an expense (other economic flows) in the net result.

Net revaluation decrease is recognised in 'Other economic flows – other comprehensive income' to the extent that a credit balance exists in the asset revaluation surplus in respect of the same asset. Otherwise, net revaluation decreases are recognised immediately as other economic flows in the net result. The net revaluation decrease recognised in 'Other economic flows – other comprehensive income' reduces the amount accumulated in equity under the asset revaluation surplus.

SECTION 3 - CORE ASSETS (continued)

3.2 Fair value (continued)

3.2.3 Revaluations of non-financial physical assets (continued)

Revaluation increases and decreases relating to individual assets in a class of property, plant and equipment, are offset against one another in that class but are not offset in respect of assets in different classes. The asset revaluation surplus is not transferred to accumulated funds on derecognition of the relevant asset.

It was determined that the valuation of the non-financial assets approximated fair value at 30 June 2022. Independent valuations were obtained by the predecessor bodies, GORCC and OCC before the Authority was established on 1 December 2020. These valuations were fair value assessments under AASB13.

3.2.3.1 Land and Buildings

Non-specialised land is valued using the market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value. The market approach is also used for specialised land, although adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued.

The CSO adjustment is a reflection of the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement and takes into account the use of the asset that is physically possible, legally permissible and financially feasible. As adjustments of CSO are considered as significant unobservable inputs, specialised land would be classified as Level 3 assets.

The value of specialised buildings was determined by the Valuer-General Victoria after deducting allowances for any physical deterioration and functional and economic obsolescence already occurred or expired (depreciated replacement cost). As depreciation adjustments are considered as significant unobservable inputs, specialised buildings are classified as Level 3 fair value measurements.

3.2.3.2 Vehicles

Vehicles are valued using their original cost less depreciation (which approximately equals the Current Replacement cost method). The Authority acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in the Department of Treasury and Finance who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

As depreciation adjustments are considered as significant unobservable inputs, these assets are classified as Level 3 fair value measurements.

3.2.3.3 Plant and equipment

Plant and equipment are held at fair value. When plant and equipment is specialised in use such that it is rarely sold other than as part of a going concern, fair value is determined using the original cost less depreciation (which approximately equals the Current Replacement cost method). For all assets measured at fair value, the current use is considered the highest and best use.

As depreciation adjustments are considered as significant unobservable inputs, these assets are classified as Level 3 fair value measurements.

SECTION 3 - CORE ASSETS (continued)

3.2 Fair value (continued)

3.2.3 Revaluations of non-financial physical assets (continued)

3.2.3.4 Open space assets

Open Space Assets are those assets other than buildings, plant, equipment and vehicles. They include various public open space assets such as pathways, carparks, roads, bridges, boardwalks, lookouts, retaining walls, boat ramps, and playgrounds.

Open space assets are valued using the Current Replacement cost method. This cost represents the replacement cost of the component after applying depreciation rates on a useful life basis. Replacement costs relate to costs to replace the current service capacity of the asset.

Where it has not been possible to examine hidden works such as structural frames and floors, the use of reasonable materials and methods of construction have been assumed bearing in mind the age and nature of the building. The estimated cost of reconstruction including structure services and finishes as applicable.

As depreciation adjustments are considered as significant unobservable inputs, these assets are classified as Level 3 fair value measurements.

3.2.4 Description of significant unobservable inputs to Level 3 valuations

	Valuation Technique & Significant unobservable inputs	Sensitivity of fair value measurement to changes in significant unobservable inputs
Land at fair value	Market approach	(1) Community service obligation (CSO) adjustment.
Buildings at fair value (excluding right to use assets)	Current replacement cost	(1) Cost per building; (2) Condition of asset; and (3) Relationship between current condition and remaining service potential.
Plant, equipment and vehicles at fair value	Current replacement cost Useful life of plant and equipment	(1) Cost per unit; and (2) Useful life.
Open space assets at fair value	Current replacement cost	(1) Cost per building; (2) Condition of asset; and (3) Relationship between current condition and remaining service potential.

SECTION 4 - WORKING CAPITAL

Introduction

This section sets out those working capital assets and liabilities that arose from the Authority's controlled operations.

Structure

- 4.1 Receivables
- 4.2 Other non-financial assets
- 4.3 Payables

4.1 Receivables

	2022	2021
	\$'000	\$'000
Contractual		
Trade receivables	742	802
Other receivables	88	11
Total receivables	830	813
<i>Represented by:</i>		
Current receivables	830	813

All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value. An assessment of receivables is performed on an individual basis and expected losses from all possible default events over the expected life of the receivable is recognised in the form of impairment losses of receivables when there is an objective evidence that the Authority will not be able to collect all amount due according to the original terms of the receivables.

4.1.1 Contractual receivables

Contractual receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. The Authority holds the contractual receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment. The average credit period on sales of goods or provision of services is 30 days.

4.2 Other non-financial assets

	2022	2021
	\$'000	\$'000
Prepayments	356	177
Beach Cleaning Subsidy	-	120
Total non-financial assets	356	297
<i>Represented by:</i>		
Current other assets	356	297

SECTION 4 - WORKING CAPITAL (continued)

4.2 Other non-financial assets (continued)

Other non-financial assets include prepayments, which represent payments in advance of receipt of goods or services or the payments made for services covering a term extending beyond that financial accounting period.

4.3 Payables

	2022	2021
	\$'000	\$'000
Contractual		
Accounts payable	958	1,526
Deposits and bonds	18	16
Other payables	347	841
Statutory		
GST Payable	25	(28)
Other taxes payable	80	415
Total payables	1,428	2,770
<i>Represented by:</i>		
Current payables	1,428	2,770

Payables for supplies and services have an average credit period of 30 days. No interest is charged on the contractual payables. The terms and conditions of amounts payable vary according to the particular agreements.

4.3.1 Contractual payables

Contractual payables, classified as financial instruments and measured at amortised cost. Accounts payable represent liabilities for goods and services provided to the Authority prior to the end of the financial year that are unpaid.

4.3.2 Statutory payables

Statutory payables, that are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

SECTION 5 - OTHER ASSETS AND LIABILITIES

Introduction

This section sets out those other assets and liabilities that arose from the Authority's controlled operations.

Structure

5.1 Cash and cash equivalents

5.2 Contract liabilities

5.3 Leases

5.1 Cash and cash equivalents

	2022	2021
	\$'000	\$'000
Cash and deposits	25,552	16,302
Total cash and cash equivalents	25,552	16,302

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short-term cash commitments rather than for investment purposes, and which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

5.1.1 Reconciliation of net result for the period to cash flow from operating activities

	2022	2021
	\$'000	\$'000
Net result for the period	(6,318)	83,896
Non-cash movements:		
Depreciation and amortisation	3,466	1,824
(Gain)/loss on sale or disposal of non-current assets	1,609	(5)
Resources provided free of charge or for nominal consideration (i)	-	(89,282)
Change in operating assets and liabilities:		
Decrease / (increase) in receivables	(17)	(944)
Decrease / (increase) in other assets	(59)	(177)
Increase / (decrease) in payables	(1,342)	2,767
Increase / (decrease) in employee benefit provisions	467	801
Increase / (decrease) in deposits in advance	13,945	10,666
Net cash inflow from operating activities	11,751	9,546

(i) Being resources provided free of charge or for nominal consideration not included in movements in assets and liabilities supporting operating cash flows.

SECTION 5 - OTHER ASSETS AND LIABILITIES (continued)

5.2 Contract liabilities

	Notes	2022 \$'000	2021 \$'000
Deferred capital grant revenue	5.2.1	20,209	8,394
Deferred operating grant revenue	5.2.2	1,798	-
Accommodation services	5.2.3	2,591	2,259
Total Contract Liabilities		24,598	10,653

5.2.1 Deferred capital grant revenue

	2022 \$'000	2021 \$'000
Opening balance	8,394	-
Grant consideration for capital works received during the year	13,126	8,425
Grant revenue for capital works recognised consistent with the capital works undertaken during the year	(1,212)	(31)
Transfer to operation grant	(99)	
Closing balance of deferred grant consideration received for capital works	20,209	8,394

Capital grant consideration was received from the following:

- Regional Development Victoria for various capital projects;
- DELWP for various projects; and
- Corangamite Catchment Authority for various operating projects.

Capital grant revenue is recognised progressively as the asset is constructed, since this is the time when the Authority satisfies its obligations under the transfer by controlling the asset as and when it is constructed. The progressive percentage costs incurred is used to recognise income because this most closely reflects the progress to completion as costs are incurred as the works are done. As a result, the authority has deferred recognition of a portion of the grant consideration received as a liability for the outstanding obligations.

5.2.2 Deferred operating grant revenue

	2022 \$'000	2021 \$'000
Opening balance	0	-
Grant consideration received during the year	1,751	-
Grant revenue recognised consistent with performance obligations	(52)	-
Transfer from capital grant	99	
Closing balance of deferred grant consideration received for operating grants	1,798	-

5.2.3 Accommodation services

	2022	2021
	\$'000	\$'000
Opening balance	2,259	-
Add: Payments received for performance obligations yet to be completed during the period	2,591	2,259
Less: Revenue recognised in the reporting period for the completion of a performance obligation	(2,259)	-
Total other contract liabilities	2,591	2,259
<i>Represented by:</i>		
Current contract liabilities	2,591	2,259

Contract liabilities include consideration received in advance for reservation deposits for future bookings. Invoices are raised once the goods and services are delivered or provided to them.

SECTION 5 - OTHER ASSETS AND LIABILITIES (continued)

5.3 Leases

Information about leases for which the Authority is a lessee is presented below.

5.3.1 The Authority as a lessee

For any new contracts entered into, the Authority considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition the Authority assesses whether the contract meets three key evaluations:

- Whether the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Authority and for which the supplier does not have substantive substitution rights;
- Whether the Authority has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and the Authority has the right to direct the use of the identified asset throughout the period of use; and
- Whether the Authority has the right to take decisions in respect of 'how and for what purpose' the asset is used throughout the period of use.

Short-term leases and leases of low-value assets

The Authority has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

5.3.2 Amounts recognised in the Balance Sheet

The following amounts are recognised in the Balance Sheet relating to leases:

	2022	2021
	\$'000	\$'000
Current	228	-
Non-current	2,717	-
Total amounts recognised in the Balance Sheet	2,945	-

Right-of-use assets are presented in note 3.1.1.

SECTION 5 - OTHER ASSETS AND LIABILITIES (continued)

5.3 Leases (continued)

5.3.3 Amounts recognised in the Comprehensive Operating Statement

The following amounts are recognised in the Comprehensive Operating Statement relating to leases:

	2022	2021
	\$'000	\$'000
Interest expense on lease liabilities	99	-
Expenses relating to short term leases	44	93
Total amounts recognised in the Comprehensive Operating Statement	143	93

5.3.4 Amounts recognised in the Statement of Cashflows

The following amounts are recognised in the Statement of Cashflows relating to leases:

	2022	2021
	\$'000	\$'000
Interest expense on lease liabilities	99	-
Expenses relating to short term leases	44	93
Total amounts recognised in the Statement of Cashflows	143	93

SECTION 6 - CAPITAL AND RISK MANAGEMENT

Introduction

The Authority is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information.

Structure

- 6.1 Dividend
- 6.2 Equity
- 6.3 Financial Instruments

6.1 Dividend

The Authority is a not for profit Victoria Statutory Authority and does not declare dividends.

6.2 Equity

6.2.1 Contributed capital

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Authority.

Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions or distributions have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners.

At the date of establishment, the Victorian government (Department of Environment, Land, Water and Planning (DELWP)) contributed land representing a fair value of \$3,941,251. This contribution was designated as a contribution of capital under *FRD119 Transfers Through Contributed Capital*.

	2022	2021
	\$'000	\$'000
Balance at the beginning of the year	3,941	-
Contribution of land at fair value	-	3,941
Balance at the end of the year	3,941	3,941

6.2.2 Accumulated surplus/(deficit)

	2022	2021
	\$'000	\$'000
Balance at the beginning of the year	83,896	-
Net result for the year	(6,318)	83,896
Balance at the end of the year	77,578	83,896

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments

Due to the nature of the Authority's activities, certain financial assets and financial liabilities arise under a statute rather than a contract. Such assets and liabilities do not meet the definition of financial instruments in AASB 132 Financial Instruments: Presentation.

6.3.1 Categories of financial assets and financial liabilities

Financial assets at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by the Authority to collect the contractual cash flows; and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The Authority recognises the following assets in this category:

- cash and cash deposits; and
- receivables (excluding statutory receivables).

Upon disposal of these debt instruments, any related balance in the fair value reserve is reclassified to profit or loss. However, upon disposal of these equity instruments, any related balance in fair value reserve is reclassified to retained earnings.

The Authority recognises certain unlisted equity instruments within this category. The Authority did not hold any of these at 30 June 2022 and 2021.

Financial liabilities at amortised cost are initially recognised on the date they are originated. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest-bearing liability, using the effective interest rate method. The Authority recognises the following liabilities in this category:

- payables (excluding statutory payables).

Offsetting financial instruments: Financial instrument assets and liabilities are offset and the net amount presented in the consolidated balance sheet when, and only when, the Authority concerned has a legal right to offset the amounts and intend either to settle on a net basis or to realise the asset and settle the liability simultaneously. The Authority did not hold any offsetting financial instruments at 30 June 2022.

Some master netting arrangements do not result in an offset of balance sheet assets and liabilities. Where the Authority does not have a legally enforceable right to offset recognised amounts, because the right to offset is enforceable only on the occurrence of future events such as default, insolvency or bankruptcy, they are reported on a gross basis.

Derecognition of financial assets: A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the Authority retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- the Authority has transferred its rights to receive cash flows from the asset and either:
 - a) has transferred substantially all the risks and rewards of the asset; or
 - b) has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the Authority has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the Authority's continuing involvement in the asset.

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.1 Categories of financial assets and financial liabilities (continued)

Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

Reclassification of financial instruments: Subsequent to initial recognition, reclassification of financial liabilities is not permitted. Financial assets are required to be reclassified between fair value through net result, fair value through other comprehensive income and amortised cost when and only when the Authority's business model for managing its financial assets has changed such that its previous model would no longer apply.

If under rare circumstances an asset is reclassified, the reclassification is applied prospectively from the reclassification date and previously recognised gains, losses or interest should not be restated. If the asset is reclassified to fair value, the fair value should be determined at the reclassification date and any gain or loss arising from a difference between the previous carrying amount and fair value is recognised in net result.

Categorisation of financial instruments and net holding gain/(loss) on financial instruments by category

	Notes	Financial assets at amortised \$'000	Financial liabilities at amortised \$'000	2022 \$'000
Financial assets				
Cash and cash deposits	5.1	25,552	-	25,552
Receivables (a)	4.1	830	-	830
Total financial assets		26,382	-	26,382
Financial liabilities				
Payables (a)	4.3	-	1,323	1,323
Lease liabilities	5.3	-	2,945	2,945
Total financial liabilities		-	4,268	4,268
Net holding gain/(loss) on financial instruments by category				
Total interest income/(expense)		-	100	100
Total		-	100	100

(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable and taxes payable).

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.1 Categories of financial assets and financial liabilities (continued)

Categorisation of financial instruments and net holding gain/(loss) on financial instruments by category

	Notes	Financial assets at amortised \$'000	Financial liabilities at amortised \$'000	2021 \$'000
Financial assets				
Cash and cash deposits	5.1	16,302	-	16,302
Receivables (a)	4.1	813	-	813
Total financial assets		17,115	-	17,115
Financial liabilities				
Payables (a)	4.3	-	2,383	2,383
Lease liabilities	5.3	-	-	-
Total financial liabilities		-	2,383	2,383
Net holding gain/(loss) on financial instruments by category				
Total interest income/(expense)		-	-	-
Total		-	-	-

(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable and taxes payable).

The net holding gains or losses disclosed above are determined as follows:

For cash and cash equivalents, loans or receivables and available for sale financial assets, the net gain or loss is calculated by taking the movement in the fair value of the asset, the interest income, plus or minus foreign exchange gains or losses arising from revaluation of the financial assets, and minus any impairment recognised in the net result.

6.3.2 Financial risk management objectives

The Authority's activities do not expose it to any material financial risks such as changes in interest rates. The Authority does not enter into derivative financial instruments to manage its exposure to interest rate risk.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset and financial liability and equity instrument are disclosed in relevant notes of the financial statements.

The Authority does not enter into or trade financial instruments, including derivative financial instruments for speculative purposes as per the *Victorian Governments Borrowing and Investment Powers Act 1987* and subsequent amendments.

The approach for managing these risks is discussed in more detail below.

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.3 Credit risk

Credit risk arises from the financial assets of the Authority, which comprise of cash and cash equivalents, trade and other receivables. The Authority's exposure to credit risk arises from the potential default of counter party on their contractual obligations resulting in financial loss to the Authority. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with the Authority's financial assets is minimal because the main debtors are Lessees. For debtors other than Lessees, it is the Authority's policy to only deal with entities with high credit ratings and/or to obtain a contractual agreement where appropriate, such as Twelve Month Permit holder agreements.

The Authority does not engage in hedging for its financial assets. The Authority's policy is to only deal with banks with high credit ratings.

Allowance for impairment losses of contractual receivables is recognised when there is objective evidence that the Authority will not be able to collect a receivable. The Authority applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. The Authority has grouped contractual receivables on shared credit risk characteristics and days past due and select the expected credit loss rate based on the Authority past history, existing market conditions, as well as forward looking estimates at the end of the financial year. At 30 June 2022 the allowance for impairment losses was assessed to be nil.

The Authority's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at the reporting date, as summarised below:

Financial assets that are neither past due nor impaired

		Financial institutions (AAA credit rating)	Other	2022
Credit quality of financial assets (a)	Notes	\$'000	\$'000	\$'000
Financial assets:				
Cash and deposits	5.1	-	25,552	25,552
Receivables	4.1	-	830	830
Total financial assets		-	26,382	26,382
		Financial institutions (AAA credit rating)	Other	2,021
Credit quality of financial assets (a)	Notes	\$'000	\$'000	\$'000
Financial assets:				
Cash and deposits	5.1	-	16,302	16,302
Receivables	4.1	-	813	813
Total financial assets		-	17,115	17,115

(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable and taxes payable).

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.3 Credit risk (continued)

Impairment of financial assets under AASB 9

The Authority records the allowance for expected credit loss for the relevant financial instruments applying AASB 9's Expected Credit Loss approach. Subject to AASB 9 impairment assessment include the Authority's contractual receivables and statutory receivables.

Equity instruments are not subject to impairment under AASB 9. Other financial assets mandatorily measured or designated at fair value through net result are not subject to impairment assessment under AASB 9. While cash and cash equivalents are also subject to the impairment requirements of AASB 9, the identified impairment loss was immaterial.

Contractual receivables at amortised cost

The Authority applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. The Authority has grouped contractual receivables on shared credit risk characteristics and days past due and select the expected credit loss rate based on the Authority's past history, existing market conditions, as well as forward looking estimates at the end of the financial year.

The expected credit loss has been assessed as 0%. No loss allowance was recognised at 30 June 2022 under AASB 9 (0% at 2021).

Credit loss allowance is classified as other economic flows in the net result. Contractual receivables are written off when there is no reasonable expectation of recovery and impairment losses are classified as a transaction expense. Subsequent recoveries of amounts previously written off are credited against the same line item.

Statutory receivables at amortised cost

The Authority's non-contractual receivables arising from statutory requirements are not financial instruments. However, they are nevertheless recognised and measured in accordance with AASB 9 requirements as if those receivables are financial instruments.

The statutory receivables are considered to have low credit risk, taking into account the counterparty's credit rating, risk of default and capacity to meet contractual cash flow obligations in the near term. As the result, the loss allowance recognised for these financial assets during the period was limited to 12 months of expected losses. No loss allowance has been recognised.

6.3.4 Liquidity risk

Liquidity risk arises when the Authority is unable to meet its financial obligations as they fall due. The Authority operates under the policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution. It also continuously manages risks through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets and dealing in highly liquid markets.

The Authority's maximum exposure to liquidity risk is the carrying amount of financial liabilities as disclosed on the face of the balance sheet.

The Authority manages its liquidity risk to ensure that adequate cash funds are available at all times to meet its commitments as they arise. This objective is met through:

- maintaining an adequate level of uncommitted funds that can be drawn at short notice to meet its short-term obligations;
- careful maturity planning of its financial obligations based on forecasts of future cash flows; and
- sound cash management practices.

The Authority's exposure to liquidity risk is deemed insignificant based on forward cashflow projections. Cash for unexpected events is generally sourced from its cash and prudential reserve.

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.5 Market risk

The Authority's exposures to market risk is primarily through interest rate risk.

Interest rate risk is deemed as an insignificant market risk.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated. The following table discloses the ageing only of financial assets that are past due but not impaired.

6.3.6 Interest rate risk analysis

The exposure to interest rate risks and the effective weighted average interest rates for financial assets and financial liabilities at the reporting date are as follows:

	Floating interest	Non-interest bearing	2022
	\$'000	\$'000	\$'000
Financial assets:			
Cash and deposits	25,552	-	25,552
Receivables	-	830	830
Total financial assets	25,552	830	26,382
<i>Weighted average interest rate</i>	<i>0.1%</i>		
Financial liabilities			
Payables	-	1,323	1,323
Lease liabilities	2,945	-	2,945
Total financial liabilities	2,945	1,323	4,268
Net financial assets/(liabilities)	22,607	(493)	22,114

	Floating interest	Non-interest bearing	2021
	\$'000	\$'000	\$'000
Financial assets:			
Cash and deposits	16,302	-	16,302
Receivables	-	813	813
Total financial assets	16,302	813	17,115
<i>Weighted average interest rate</i>	<i>0.0%</i>		
Financial liabilities			
Payables	-	-	-
Lease liabilities	-	-	-
Total financial liabilities	-	-	-
Net financial assets/(liabilities)	16,302	813	17,115

6.3.7 Foreign exchange risk

The Authority is not exposed to any foreign exchange risk.

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.8 Net fair value of financial assets and liabilities

The net fair value of the Authority's cash and deposits and non interest bearing financial assets and liabilities is equal to their carrying value.

		Carrying amount 2022 \$'000	Fair value 2022 \$'000
	Notes		
Financial assets:			
Cash and deposits	5.1	25,552	25,552
Receivables	4.1	830	830
Total financial assets		26,382	26,382
Financial liabilities			
Payables	4.3	1,428	1,428
Lease liabilities	5.3	2,945	2,945
Total financial liabilities		4,373	4,373
		Carrying amount 2021 \$'000	Fair value 2021 \$'000
	Notes		
Financial assets:			
Cash and deposits	5.1	16,302	16,302
Receivables	4.1	813	813
Total financial assets		17,115	17,115
Financial liabilities			
Payables	4.3	2,770	2,770
Lease liabilities	5.3	-	-
Total financial liabilities		2,770	2,770

Fair value measurement on the balance sheet

Certain financial instruments that are measured subsequent to initial recognition at fair value are grouped into levels 1, 2 or 3 based on the degree to which fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included with level 1 that are observable for the asset or liability either directly (ie as prices) or indirectly (ie derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

At 30 June 2022, no financial assets or liabilities held by the Authority required fair value measurement subsequent to initial recognition.

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.9 Ageing analysis of contractual financial assets

		Carrying amount	Not passed due and not impaired	Less than 3 mths	3 mths – 1 yr
	Notes	\$'000	\$'000	\$'000	\$'000
2022					
Receivables	4.1	742	359	17	366
Total		742	359	17	366

		Carrying amount	Not passed due and not impaired	Less than 3 mths	3 mths – 1 yr
	Notes	\$'000	\$'000	\$'000	\$'000
2021					
Receivables	4.1	802	154	447	201
Total		802	154	447	201

SECTION 6 - CAPITAL AND RISK MANAGEMENT (continued)

6.3 Financial Instruments (continued)

6.3.10 Nature and extent of risk arising from investments and other financial assets

There are no material financial assets which are individually determined to be impaired. Currently the Authority does not hold any collateral as security nor credit enhancements relating to any of its financial assets. There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

6.3.11 Maturity analysis of contractual financial liabilities

	Notes	Carrying amount \$'000	Nominal amount \$'000	Less than 1 month \$'000	1 to 3 months \$'000
2022					
Financial liabilities					
Payables	4.3	958	-	923	35
Total financial liabilities		958	-	923	35

	Notes	Carrying amount \$'000	Nominal amount \$'000	Less than 1 month \$'000	1 to 3 months \$'000
2021					
Financial liabilities					
Payables	4.3	1,526	-	1,439	87
Total financial liabilities		1,526	-	1,439	87

SECTION 7 - PEOPLE

Introduction

This section provides an account of the expenses incurred by the Authority in relation to its employees and key management personnel.

Structure

- 7.1 Employee benefits
- 7.2 Superannuation
- 7.3 Responsible persons
- 7.4 Remuneration of executives
- 7.5 Key management personnel

7.1 Employee benefits

7.1.1 Employee benefits in the comprehensive operating statement

	2022	2021
	\$'000	\$'000
Salaries, wages, annual leave and long service leave	10,527	4,687
Superannuation	954	429
Workcover premium	262	178
Fringe Benefits Tax	24	-
Total Employee benefits in the comprehensive operating statement	11,767	5,294

Employee expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of defined contribution superannuation plans that are paid or payable during the reporting period.

Termination benefits are payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when the Authority is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

Under section 69 of the Great Ocean Road and Environs Protection Act 2020 (Vic), employees of GORCC and OCC were transferred to the Authority on 1 December 2020 at the same terms and conditions of employment immediately prior to this date. The transferred included all accrued entitlement to benefits in connection with the employment with the Authority that were equivalent to the entitlement that the transferred employees had accrued, as an employees of GORCC or OCC immediately before 1 December 2020. Refer to item 8.6 for the employee related provisions recognised from the transfer of employees.

SECTION 7 - PEOPLE (continued)

7.1 Employee benefits (continued)

7.1.2 Employee benefits in the balance sheet

	2022	2021
	\$'000	\$'000
Current provision		
<i>Annual leave</i>		
Unconditional and expected to settle within 12 months	482	279
Unconditional and expected to settle after 12 months	140	102
<i>Long service leave</i>		
Unconditional and expected to settle within 12 months	22	16
Unconditional and expected to settle after 12 months	263	187
<i>Provisions for on costs</i>		
Unconditional and expected to settle within 12 months	74	40
Unconditional and expected to settle after 12 months	59	23
Total current provisions for employee benefits	1,040	647
Non-current provision		
Employee benefits	199	147
On-costs	29	7
Total non current provisions for employee benefits	228	154
Total provisions for employee benefits	1,268	801

7.1.3 Reconciliation of movement in on-cost provision

	2022	2021
	\$'000	\$'000
Movement		
Opening balance	69	-
Additional provisions recognised	238	-
Additions due to transfer in	-	181
Reductions arising from payments/other sacrifices of future economic benefits	(145)	(112)
Closing balance	162	69
<i>Represented by:</i>		
Current on-cost provisions for employee benefits	133	63
Total non-current on-cost provisions for employee benefits	29	7

SECTION 7 - PEOPLE (continued)

7.1 Employee benefits (continued)

7.1.4 Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because the Authority does not have an unconditional right to defer settlements of these liabilities. The liability for salaries and wages are recognised in the balance sheet at remuneration rates which are current at the reporting date. As the Authority expects the liabilities to be wholly settled within 12 months of reporting date, they are measured at undiscounted amounts. The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as the Authority does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Statement of Comprehensive Income as it is taken.

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

7.1.5 Long service leave

Unconditional LSL is disclosed as a current liability; even where the Authority does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value – if the Authority expects to wholly settle within 12 months; or
- present value – if the Authority does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is a conditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL is measured at present value. Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

SECTION 7 - PEOPLE (continued)

7.2 Superannuation

7.2.1 Superannuation contributions

	Paid Contribution for the year		Outstanding Contribution at year end	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Defined contribution plans				
AMP Custom Super (Accumulation)	10	6	-	-
AMP Flexible Super (Accumulation)	13	6	-	1
Various other funds (Accumulation)	265	68	5	9
Australian Ethical Super (Accumulation)	27	15	-	1
Australian Super (Accumulation)	153	58	3	5
CBUS Super (Accumulation)	69	30	-	2
Colonial Select Personal Super (Accumulation)	14	6	-	1
First State Super (Accumulation)	8	8	-	1
Hostplus Super (Accumulation)	325	141	7	11
Sun Super Super (Accumulation)	31	6	-	1
Rest Super (Accumulation)	56	23	1	1
SUN Super (Accumulation)	-	7	-	-
Unisuper Super (Accumulation)	20	9	-	1
VIC Super (Accumulation)	46	18	1	2
Vision Super (Accumulation)	23	20	2	2
Total	1,060	421	20	38

Employees of the Authority are entitled to receive superannuation benefits and the Authority contributes to defined contribution plans. The Authority makes no employer superannuation contributions to a defined superannuation benefit fund.

SECTION 7 - PEOPLE (continued)

7.3 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the Financial Management Act 1994 (FMA), the following disclosures are made regarding responsible persons for the reporting period.

The responsible Minister during the 2021-22 reporting period was the Hon. Lily D'Ambrosio, Minister for Energy, Environment Climate Action and Solar Homes. Remuneration paid to the respective Minister is excluded in the financials statements.

The persons who held the positions of minister, directors and accountable officers in the Authority are as follows:

Responsible Ministers

Hon. Lily D'Ambrosio	1 Jul 2021 to 30 Jun 2022
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Directors

Ms Libby Mears (Chair)	1 Jul 2021 to 30 Jun 2022
Mr Peter Dorling (Deputy Chair)	1 Jul 2021 to 30 Jun 2022
Ms Terry Bracks AM	1 Jul 2021 to 30 Jun 2022
Ms Sarah Eccles	1 Jul 2021 to 30 Jun 2022
Mr Douglas Humann AM	1 Jul 2021 to 30 Jun 2022
Mr Wayne Kayler-Thompson	1 Jul 2021 to 30 Sep 2021
Ms Jodie Leonard	1 Jul 2021 to 30 Jun 2022
Associate Professor Dr Daniel Lerodiasconou	1 Jul 2021 to 30 Jun 2022
Ms Jenny McMahon	1 Jul 2021 to 30 Jun 2022
Mr Jason Mifsud	1 Jul 2021 to 30 Jun 2022
Mr David Pope	1 Jul 2021 to 30 Jun 2022
Ms Christine Wyatt	1 Jul 2021 to 30 Jun 2022

Accountable Officer

Jodie Sizer	12 Jul 2021 to 30 Jun 2022
Mr Daniel Aitken (acting CEO)	1 Jul 2021 to 12 Jul 2021

7.3.1 Responsible person's remuneration (i)

	2022	2021
	\$'000	\$'000
Short-term employee benefits Directors	242	153
Short-term employee benefits Accountable Officer	397	125
Total remuneration paid or payable (including bonuses and superannuation) during the period	639	278

(i) The responsible Minister from 1 July 2021 to 30 June 2022 was The Honourable. Lily D' Ambrosio Minister for Energy, Environment and Climate Action, and Solar Homes. Minister remuneration and allowances is set by the Parliamentary Salaries and Superannuation Act 1968. Amounts relating to ministers are reported in the financial statements of the Department of Parliamentary Services' Financial Report and therefore not disclosed in this report. For information regarding related party transactions of ministers, the register of members' interests is publicly available from www.parliament.vic.gov.au/publications/register-of-interests.

SECTION 7 - PEOPLE (continued)

7.4 Remuneration of executives

The number of executive officers, other than ministers, directors and accountable officers, and their total remuneration during the reporting period is shown in the table below. Remuneration comprises of employee benefits (as defined in AASB 119 Employee Benefits) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis, and only short-term employee benefits have been paid during the reporting period. No other employee benefits were paid during the reporting period.

	2022	2021
	\$'000	\$'000
Short-term employee benefits	644	189
Total base remuneration	644	189
Total remuneration paid or payable (including bonuses and superannuation) during the year	644	189
Total number of executives	4	2
Total annualised employee equivalents (i)	4	2

(i) Annualised employee equivalent is based on the time fraction worked over the reporting period.

7.5 Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Authority. This includes the Minister, Directors, Accountable Officer and Executives in note 7.3 and 7.4. The remuneration detailed below excludes the benefits the Minister receives.

	2022	2021
	\$'000	\$'000
Short-term employee benefits	1,283	467
Total base remuneration	1,283	467
Total remuneration paid or payable (including bonuses and superannuation) during the year	1,283	467

SECTION 8 - OTHER INFORMATION

Introduction

This section includes additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report.

Structure

- 8.1 Subsequent events
- 8.2 Related parties
- 8.3 Remuneration of auditors
- 8.4 Contingent liabilities and contingent assets
- 8.5 Commitments
- 8.6 Establishment of the Authority
- 8.7 Australian Accounting Standards issued that are not yet effective

8.1 Subsequent events

8.1.1 COVID-19

In the event the COVID-19 pandemic impacts continue, there may be further effects on the financial position of the Authority through a reduction in revenue resulting from the forced closures of caravan parks or reduced visitation to caravan parks. As at the date of the Financial Statements, an estimate of the future effects of the COVID-19 pandemic on the Authority's financial performance and/or financial position cannot be made, as the impact will depend in part on the magnitude and duration of the economic downturn with the full range of monetary impacts unknown.

No other matters or circumstances have arisen since the end of the financial year that require disclosure.

8.2 Related parties

The Authority is a wholly owned and controlled entity of the State of Victoria. The Authority is included in the Annual Financial Report for the State of Victoria and all controlled entities are considered to be related parties.

During the year the Authority conducted the following transactions with Government-related entities;

- Received \$14.1m from DELWP for various capital and operating projects;
- Received \$448k from Regional Development Victoria for various capital projects;
- Received \$165k from Corangamite Catchment Authority for various operating projects;
- Received \$110k from Department of Families, Fairness and Housing for various operating projects;
- Recognised \$120k from DELWP for beach cleaning pertaining to the FY22 season (Oct 2021 - Apr 2022);
- Recognised \$35k of income in FY22 for Lorne Port Management Services, however yet to be invoiced;
- Paid \$151k to the Victorian Managed Insurance Authority (VMIA) for insurance services; and
- Paid \$307k to Barwon Water for water services.

8.3 Remuneration of auditors

	2022	2021
	\$'000	\$'000
Victorian Auditor-General's Office		
Audit or review of the financial statements	35	25
Other non audit services (i)	-	-
Total remuneration of auditors	35	25

(i) The Victorian Auditor-General's Office is prohibited from providing non-audit services

SECTION 8 - OTHER INFORMATION (continued)

8.4 Contingent liabilities and contingent assets

Contingent assets and contingent liabilities are not recognised in the Balance Sheet, but are disclosed by way of a note and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

8.4.1 Contingent assets

There were no contingent assets identified at 30 June 2022. (30 June 2021 - nil).

8.4.2 Contingent liabilities

There were no contingent liabilities identified at 30 June 2022. (30 June 2021 - nil).

8.5 Commitments

Commitments identified at 30 June 2022 are as follows:

	Less than 1 year \$'000	1–5 years \$'000	5+ years \$'000	Total \$'000
Operating commitments payable	1,100	4,400	2,300	7,800
Capital expenditure commitments payable	3,100	-	-	3,100
Total commitments (inclusive of GST)	4,200	4,400	2,300	10,900
Less GST recoverable				(991)
Total commitments (exclusive of GST)				9,909

SECTION 8 - OTHER INFORMATION (continued)

8.6 Establishment of the Authority

On 12 October 2018 the Victorian Government unveiled a landmark action plan to protect the iconic Great Ocean Road coast and parks for generations to come. The Great Ocean Road Action Plan outlines major governance reforms to simplify the complex and fragmented management arrangements.

The *Great Ocean Road Coast and Parks Environs Bill 2019* was passed by the Victorian Parliament in June 2020. This is the first of two Bills to give enduring effect to the management reforms. The *Great Ocean Road Coast and Parks Environs Act 2020 (Vic) (the Act)* establishes the Authority with commencement of operations on 1 December 2020.

Part 8 of the Act required the assets, liabilities and employees of the Great Ocean Road Coast Committee Inc. (GORCC) and the Otway Coastal Committee Inc (OCC) to be transferred to the Authority on the date of establishment (being 1 December 2020).

In addition to the transfer of assets, liabilities and employees from GORCC and OCC, the Department of Environment, Land, Water and Planning (DELWP)) contributed land representing a fair value of \$3,941,251.

8.6.1 Assets, liabilities and employees transfer from GORCC and OCC

The net assets assumed from the GORCC and OCC (transferor's) were recognised in the balance sheet at the carrying amount of those assets in the transferor's balance sheet immediately before the transfer. This transfer was recorded as a contribution of good and services 'free of charge' and formed part of the income of the Authority during the year. The below table details the net assets transfer in from GORCC and OCC:

8.6.2 Assets contributed by DELWP

At the date of establishment, the Victorian government (DELWP) contributed land representing a fair value of \$3,941,251. This contribution was designated as a contribution of capital under FRD119A Transfers Through Contributed Capital.

8.6.3 Net assets recognised at 1 December 2020

	Contribution of goods and services received 'free of charge'		Capital per FRD119A	
	Transfer in: GORCC \$'000	OCC \$'000	DELWP \$'000	Total \$'000
Assets				
Cash and deposits	6,102	1,753	-	7,855
Receivables	2,447	21	-	2,468
Other financial assets	110	-	-	110
Property, plant and equipment	54,821	26,606	3,941	85,368
Liabilities				
Payables	(1,620)	27	-	(1,593)
Contract liabilities	(4,788)	(1,011)	-	(5,800)
Employee related provisions	(601)	(79)	-	(680)
Net assets recognised	56,471	27,317	3,941	87,729
Fair value of assets and services received	56,471	27,317	-	83,788
Net assets contributed from the Crown as capital	-	-	3,941	3,941

SECTION 8 - OTHER INFORMATION (continued)

8.7 Australian Accounting Standards issued that are not yet effective

The table below is provided to assist entities in updating their disclosure in relation to the Australian accounting standards that are issued but not yet effective for 2021-22 in accordance with paragraph 30 of AASB 108. This disclosure should be included in the Summary of Significant Accounting Policies note of entities' financial reports where the impact of the new accounting standard(s) are expected to have a material impact. Entities are expected to review the relevance of the proposed disclosure based on their own circumstances.

Standard/ Interpretation	Effective date	Effective date for the entity	Estimated Impact
AASB 17 Insurance Contracts			
Summary			
The new Australian standard seeks to eliminate inconsistencies and weaknesses in existing practices by providing a single principle based framework to account for all types of insurance contracts, including reinsurance contract that an insurer holds. It also provides requirements for presentation and disclosure to enhance comparability between entities. AASB 2020-5 Amendments to Australian Accounting Standards – Insurance Contracts was issued in July 2020 with the intention to reduce the costs application and easing transition by deferring its effective date to annual periods beginning on or after 1 January 2023 instead of 1 January 2021. This standard currently does not apply to the not-for-profit public sector entities.	1 Jan 2023	1 July 2023	The assessment has indicated that there will be no significant impact for the Authority.

Standard/ Interpretation	Effective date	Effective date for the entity	Estimated Impact
AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current			
Summary			
This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. A liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement of a liability is also clarified. AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date was issued in August 2020 and defers the effective date to annual reporting periods beginning on or after 1 January 2023 instead of 1 January 2022, with earlier application permitted.	1 Jan 2023	1 July 2023	The assessment has indicated that there will be no significant impact for the Authority.

In addition to the new standards and amendments above, the AASB has issued a list of other amending standards that are not effective for the 2021-22 reporting period (as listed below). In general, these amending standards include editorial and reference changes that are expected to have insignificant impacts on public sector reporting.

- AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018-2020 and Other Amendments.
- AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definitions of Accounting Estimates.
- AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction.
- AASB 2021-6 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards.
- AASB 2021-7 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections.

DECLARATION

For the period ended 30 June 2022

The attached financial statements for the Great Ocean Road Coast & Parks Authority have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the Financial Management Act 1994, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2022 and financial position of the Great Ocean Road Coast & Parks Authority at 30 June 2022.

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

We authorise the attached financial statements for issue on 26 August 2022.

Ms Libby Mears

Chair

Dated:



Ms Jodie Sizer

Chief Executive Officer (Accountable Officer)

Dated:



Mr Steve Major

Director - Corporate Services (CFO)

Dated:



Independent Auditor's Report

To the Board of the Great Ocean Road Coast and Parks Authority

Opinion	<p>I have audited the financial report of the Great Ocean Road Coast and Parks Authority (the authority) which comprises the:</p> <ul style="list-style-type: none"> • statement of financial position as at 30 June 2022 • comprehensive income statement for the year then ended • statement of changes in equity for the year then ended • statement of cash flow for the year then ended • notes to the financial statements, including significant accounting policies • declaration in the financial statements. <p>In my opinion, the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2022 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Board's responsibilities for the financial report	<p>The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

**Auditor's
responsibilities
for the audit
of the financial
report**

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit 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 my 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board'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 authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the authority 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.

I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

MELBOURNE
6 September 2022



Paul Martin
as delegate for the Auditor-General of Victoria

Disclosure Index

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

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Note:

- a) References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are of the nature of disclosure.

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HOW TO FIND OUT MORE ABOUT THE GREAT OCEAN ROAD COAST AND PARKS AUTHORITY

To stay up to date with the latest news from the Great Ocean Road region, including our work, volunteering, events, and opportunities to get involved and have your say:

- Sign up to our Coast News and caravan parks newsletters
- Follow us on Facebook and LinkedIn

 facebook.com/greatoceanroadauthority

 linkedin.com/company/great-ocean-road-coast-and-parks-authority/

Visit www.greatoceanroadauthority.vic.gov.au to find out more.

PHOTOGRAPHY

The cover image was taken by Chris McConville. Photos throughout the report are credited to Chris McConville, Ash Hughes, Shanan Greenhough, Visit Victoria and Barwon Water.

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