

Annual Report 2023



Ballarat Cemeteries



Remembering the Past,
Caring for the Present,
Planning for the Future.



Our Purpose

To provide the surrounding communities with an exceptional service in burial, cremation and memorialisation through environmental best practices and innovation.

In the 2022-23 financial year, the Ballarat General Cemeteries Trust continued to develop its strong connections with the community. Our commitment is to integrate Ballarat Cemeteries' role and services into the lives of the Ballarat community.

The strategic direction and operations are supported and delivered through our mission statement:

**Remembering the Past,
Caring for the Present,
Planning for the Future**

Values

Respect

Impartiality

Accountability

Responsiveness

Integrity

These values are all underpinned by sustainable environmental management.

Acknowledgement of country

Ballarat Cemeteries would like to acknowledge the Wadawurrung people, the Traditional Custodians of the land that our cemeteries are located on. They have cared for country for over a thousand generations, and their practices of sustainability and resilience guide us toward better ways of caring for the land and for those who are no longer physically with us. We pay our respects to past and current Wadawurrung elders, as well as those who may visit or be cared for in our cemeteries, and extend this respect to all Aboriginal and Torres Strait Islander people.





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Board Chair and CEO's Report

While we settled back into more predictable routines at Ballarat Cemeteries in 2022–23, the Covid-19 pandemic did continue to affect everyday life in the community, including how we conducted our business and the ways we protected our staff and communities.

WE WOULD LIKE TO recognise the efforts of our board and staff in adapting to the changes that continued to be placed on them throughout the year. It has been a true team effort to enable us to return to this new normal.

We would like to acknowledge and recognise the significant contributions of Dr Judy Verlin as a member of the Ballarat General Cemeteries Trust Board for nine years (six of those as chair) and Ms Sarah Lia as chair of the Community Advisory Committee for six years. Both completed their roles in 2022–23, and we would like to thank them for their work, and wish them the best for their next ventures.

Sustainability continued to be an ongoing priority for us at the cemetery. Currently, we are co-designing a sustainability-focused strategic plan with input from all staff across the cemetery to better understand our carbon footprint and how we can further reduce it. Having a sustainable cemetery is very important to our community and to us, and the development of this strategy will help us to achieve our goals in a more focused manner.

In 2022–23, Ballarat Cemeteries commissioned some exciting new research that was focused on understanding people's views regarding death and memorialisation, and their expectations of the cemetery and its future development. The first stage of the two-part project involved the engagement of focus groups to understand the participants' thoughts on natural burial, alkaline hydrolysis and natural organic reduction. The second stage of the research will be a study undertaken by Federation University Australia via an online survey. The project is significant as it will further inform Ballarat Cemeteries, strategic thinking and give us a better understanding of our local community's needs. This is the first project of this scope undertaken for the cemetery and we are looking forward to reviewing the findings.



We are pleased to announce that two more of our historic rotundas were restored in the 2022–23 financial year – one at the Ballarat Old Cemetery and one at the junction of Lynne and Clayton drives at the Ballarat New Cemetery. We would like to thank the State Member for Wendouree, Juliana Addison MP, the Department of Jobs, Precincts and Regions, and Regional Development Victoria for providing a grant of \$128,000 towards the restoration project. We are hoping to start refurbishment of the remaining two rotundas at the Ballarat New Cemetery in the next financial year.

The board continued to work closely with other Class A cemeteries on better ways to support Class B cemeteries. Part of this work has involved considering how to provide better support regarding administration and land requirements while ensuring that the unique identity and local community control of the Class B trusts is maintained.

We would like to acknowledge our staff for their work in maintaining our beautiful cemeteries to honour those cared for onsite as well as those visiting to remember them.

It has been wonderful to see larger family groups meeting at our cemeteries again to commemorate their loved ones. Having these gatherings onsite reminds us of the importance of cemeteries as memorial spaces for our community, and acknowledges our vision and mission – Remembering the Past, Caring for the Present, Planning for the Future.

G Boschert
Trust Board Chair

Annie De Jong
Chief Executive Officer
13 September 2023

Financial Attestation

In accordance with the *Financial Management Act 1994*, I am pleased to present the Report of Operations for the Ballarat General Cemeteries Trust for **the year ending 30 June 2023**.

G Boschert | Trust Board Chair
Ballarat General Cemeteries Trust
13 September 2023



Community Advisory Committee Report

Now in its 12th year, the Community Advisory Committee (CAC) continues to provide local community representation relating to activities and initiatives undertaken at Ballarat Cemeteries.

THE BALLARAT Old Cemetery and the Ballarat New Cemetery are important public assets that reflect the evolution and progress of Ballarat as a community.

The focus of the CAC is to find interesting ways to engage our communities by arranging various activities at the two cemeteries that have taken into account different opinions and ideas as well as including a diverse range of religious, cultural, and spiritual needs.

In 2022–23, activities of the CAC included:

- The finalisation of the *150 Women in 150 Years* story – the 150 stories have been compiled and the project is ongoing.
- Anzac Day flags were again placed on the graves of service personnel at both cemeteries.
- Symbols on monuments within cemeteries. This project was progressed significantly and our thanks go mainly to Rachel Nagy for her work in this area.

- Masterplan issues considered by the CAC were:
 - Living legacy memorials
 - Natural burial memorials
 - A monument tour at the old cemetery.
- The Ballarat Cemeteries Picnic Day as part of the Ballarat Heritage Festival.
- Suicide prevention (Blue Tree) project.
- Community consultation in relation to the emerging issue of adornments on graves.

As this is my final report as chair of the CAC, I would like to thank each committee member for their hard work and dedication throughout the year. It has been an honour to have played a part in the story of the cemeteries and I wish the committee continued success in all its future endeavours.

Sarah Lia | **Chair**

The Community Advisory Committee Charter has identified the following purpose and objectives:

The Ballarat Cemeteries Community Advisory Committee ('the committee') provides advice and guidance to the Ballarat General Cemeteries Trust to assist it in carrying out its community engagement responsibilities as well as its statutory requirements as stipulated in the *Cemeteries and Crematoria Act 2003*.

The committee's objectives are as follows:

- To ensure that community and client views are considered in the planning and delivery of cemetery services.
- To provide advice in relation to the integration of client and community views at all levels of the trust's operations, planning and policy development.



Financial Position and Financial Result for 2022–23

Five-Year Summary of Financial Results

In 2022–2023, the trust achieved an operating surplus of \$43,000 after all year-end adjustments were actioned.

The total comprehensive income was \$3.7 million less than 2021–22. The major items for the decrease for the 2022–23 financial year was the five-year revaluation in 2021–22 which added value to our net assets of \$4.3 million during 2021–22. Our base direct sales income during 2022–23 increased by \$87,000, direct investment income for 2022–23 was \$36,000 greater than the previous year due to increased interest rates, while the stock market, which had a very good year, increased the valuation of our investment holdings by \$120,000 as at 30 June 2023. This was a \$520,000 improvement from 2021–22.

Depreciation expenses increased by \$69,000, as a result of the upward revaluation of our major assets in 2021–22. Rising inflation, of between 5% and 10% on most goods and services that we utilised during the 2022–23 year, ensured that costs for all other segments rose during 2022–23. Maintenance and operating costs increased by \$79,000, cost of sales increased by \$28,000 and administrative expenses increased by \$37,000.

The Balance Sheet shows the trust continued to be in a relatively strong position during 2022–23. Assets are nearing \$19.3 million in value, liabilities are \$4.9 million. The net equity for the trust increased by \$43,000 in 2022–23 to \$14.382 million in 2022–23.

Five Year Financial Summary	2023	2022	2021	2020	2019
	\$000	\$000	\$000	\$000	\$000
Total Comprehensive Income	3,911	7,653	3,945	3,011	2,834
Total Expenses	3,868	3,310	3,236	2,816	2,616
Comprehensive Result	43	4,343	709	195	218
Accumulated Funds	3,356	3,313	3,330	2,690	2,496
Total Assets	19,291	18,853	14,489	13,574	13,766
Total Liabilities	4,908	4,514	4,493	4,287	4,674
Net Assets	14,382	14,339	9,996	9,287	9,092
Total Equity	14,382	14,339	9,996	9,287	9,092

Summary of Activities



Ballarat Cemeteries

Management of the COVID-19 Pandemic and the Ballarat Cemeteries

Although pandemic restrictions have now ceased in Victoria, the continuing prevalence of COVID-19 in the community has required ongoing preparedness to ensure that our community, partners and staff remain supported.

In 2022–23, there was a near-normal return to face-to-face interactions, although active COVID-19 cases amongst the community and staff required ongoing flexibility in the way we organised the delivery of all our services. Ballarat Cemeteries is proud of its team for having effectively adapted to the frequently changing requirements.

Ballarat Cemeteries provides essential services in burial, cremation and memorialisation. We assist those wishing to prearrange cemetery services and provide guidance to families at the time of a loved one's death.

We continue to observe COVID-safe practices in order to safeguard our ability to deliver essential services to our community. Our staff have played an active part in the continuous review and implementation of these practices.

Ballarat Cemeteries, where possible, utilises local or Victorian suppliers and these suppliers continued to support us in our operations in 2022–23. We would also like to thank Ballarat's funeral directors, who continued to work closely with us to support local families during 2022–23.

The trust's board and our whole team wish to thank our community for its support and understanding as we readjusted to operating in a more stable environment.

Staff Acknowledgements

The CEO and board chair wish to personally acknowledge the significant contribution that our staff have made in assisting with implementing the COVID-19 pandemic planning and the continued operation of our cemetery and crematoria services throughout 2022–23.

Despite the current situation still being a time of continuous change, the staff continued to adapt to unexpected changes and provided essential services to our community with care and compassion in 2022–23.



Community Events and Engagement

As part of its charter, Ballarat Cemeteries delivers a calendar of events designed to connect, inform and serve the community. All events held in 2022–23 were well supported by members of the community but audience numbers were still slightly lower than those from pre-pandemic times.

Rose-pruning workshops

Ballarat Cemeteries has approximately 200 varieties of roses and more than 2500 individual rose plants onsite. During the peak rose-cutting season in mid-July 2022, two 'watch and learn' rose-pruning workshops were held for 21 enthusiastic members of the public. Expert gardeners from the cemetery's horticultural team led the workshops, where they demonstrated various pruning techniques and shared tips for rose-growing success to the attendees. Light refreshments were offered at the conclusion of each workshop.

Goldfields Gothic Festival of Dark Ideas – Death Bar

Ballarat Cemeteries ran a free 'death bar' – inspired by the Death Café movement that had been developed by Jon Underwood and Sue Barsky Reid in the UK and based on the ideas of Bernard Crettaz – on the opening night of the Goldfields Gothic Festival in Maldon. Participants enjoyed snacks and beverages while talking about death and end-of-life planning.

Dying-to-Know Month – Online Death Café

Online death cafés were offered in early August to coincide with the Groundswell Project's annual Dying-to-Know campaign. Ballarat Cemeteries CEO Annie De Jong; the Grampians regional palliative care team and Grampians Health palliative medicine physician Dr Penny Cotton; and Ballarat Hospice Care Inc. operations manager Katherine Gillespie co-presented these sessions.

Eureka Remembrance Ceremony

In December 2022 Ballarat Cemeteries continued an old tradition in a new way by making the annual Eureka Remembrance Ceremony more accessible to those outside Ballarat by commissioning a high-quality video commemoration. The video, available in long-play and shorter versions, was posted on key social media channels and paid tribute to both the miners and the soldiers who had been killed during the Eureka uprising.

Filmed onsite at the Ballarat Old Cemetery and the Ballarat New Cemetery, the video featured contextual speeches from Ballarat General Cemeteries Trust chair Gayle Boschert, Ballarat Cemeteries CEO Annie De Jong and operations manager Charlie Stebbing. Costumed actors were engaged from Sovereign Hill and its associated friends group to portray the miners and soldiers, while Sue Brant from the Ballarat Pipe Band played bagpipes for the soundtrack.

Ceremony of Remembrance

Also in December 2022, Ballarat Cemeteries hosted the annual Ceremony of Remembrance on the lawn by the Gate House Café. Despite the challenge of stormy weather, approximately 40 members of the community gathered onsite to participate in this cherished event. The event included the distribution of a ceremony booklet, live music and poetry readings by community representatives as well as the planting of seed cards. Guests also wrote messages on Christmas baubles and hung these in the children's and babies' areas of the cemetery to supplement decorations that had been placed by volunteers.





Sector Engagement

Ballarat Cemeteries is a member of the Cemeteries Strategic Working Group with the Department of Health. The group focuses on strategic issues for the sector and provides an opportunity for cooperative strategic thinking to be undertaken across the industry in Victoria.

Ballarat Cemeteries also enjoys a productive working relationship with other cemeteries in the region, and in 2022–23 particularly shared information with these cemeteries regarding the continued management of cemeteries during the pandemic and the challenge of resource availability.

Compassionate Cities

Ballarat Cemeteries continued to support the work of the Compassionate Cities organisation and Ballarat City Council's participation and signing of the Compassionate Cities Charter. CEO Annie De Jong is a member of the steering committee.

www.compassionateballarat.com.au

CCAV Conference

The 2023 Cemeteries and Crematoria Association of Victoria (CCAV) conference, which had the theme of 'We Are Better Together', was held at the Mercure Ballarat Hotel & Convention Centre and was, of course, strongly supported by Ballarat Cemeteries. One hundred and thirty people from 33 Victorian cemetery trusts attended the conference. The program included a number of informative and topical sessions to connect guests to new ideas, new methods, and solutions to existing challenges.

Anzac Day – Flag Placement

Ballarat Cemeteries staff placed over 3500 Australian flags on memorials around both cemeteries on Wednesday 19 April 2023 in readiness for Anzac Day. The large-scale public recognition of the service of these individuals is always appreciated by the public and by cemetery visitors, who never fail to be moved by the sight of all the flags.

We would like to thank Haymes Paint for donating the paint tins for the placement of the flags in our monument sections.

Ballarat Heritage Festival – Picnic Day

Ballarat Cemeteries held its annual Picnic Day on Sunday 21 May 2023 to connect with the themes of the Ballarat Heritage Festival. Three different tours were offered (a historic bus tour, a walking tour that encompassed the general history and the Chinese sections of the new cemetery, and a crematorium talk and tour), plus free Cobb & Co horse-and-carriage rides and a program of free live music. Those who attended enjoyed engaging with the different tours and the other activities offered.





Capital and Development Projects

Historic Rotundas Renovation

In 2022–23, the renovation of two significant historic rotundas was completed – one at the Ballarat Old Cemetery and one on the corner of Lynn and Clayton drives at the Ballarat New Cemetery.

The roof restorations were particularly difficult to complete. They required the specialist rolling of the roofing panels and the original lead flashing work to be reinstated. Paintwork for both rotundas was also undertaken during the spring and summer periods due to delays caused by persistent wet weather.

Both rotundas are now open to the public, providing heritage character to the cemetery grounds as well as shelter from inclement weather and a place to gather for special occasions and anniversaries.

Architect and heritage consultant Wendy Jacobs and the tradespeople involved in the restoration, including Peter Broadhead from PFB Building Services and his contractors, were sourced locally from Ballarat.

Ballarat Cemeteries is elated to have had these beautiful rotundas restored, and would like to thank Juliana Addison, Victorian MP for the seat of Wendouree; the Victorian Department of Jobs, Precincts and Regions; and Regional Development Victoria for providing the Ballarat Cemeteries Trust with a grant of \$128,000 for the restoration project.

Road Management Program

Minor road maintenance was carried out throughout the year, with potholes being filled and large asphalt patches being replaced in the cemetery exit from Lawn F and Doveton Gardens as well as on the corner of F. Wilson and Bailey drives. Unfortunately, we were unable to secure contractors to continue resurfacing another section of the chapel car park during 2022–23

Plant and Equipment Replacement

Battery plant and equipment continued to be purchased in 2022–23. A second battery-powered Polaris Ranger 'E' all-terrain vehicle was delivered to replace the diesel-powered ATV, while additional sets of power-pruners, blowers and brushcutters were procured. A 72" ride-on Toro mower and the third Mitsubishi utility were also acquired to replace outdated larger equipment.

Minor Capital Replacement

Additional small battery-powered gardening tools were also acquired to replace obsolete combustion engine equipment and update our ageing battery equipment.

Administration Building Renovation

During 2022–23, the interior of the administration building was repainted and recarpeted, and a new reception counter was installed. Work was also completed to upgrade the heating and air-conditioning system.

Dobson Lounge Renovation

Work to upgrade the interior of the Dobson Lounge and its adjacent offices was completed in the 2022–23 financial year. Previously, the Dobson Lounge had been used for small funeral gatherings following chapel services but it has now been transformed into a multi-use space where families can still gather following services



but meetings can also be held in it. Interior refurbishments included the removal of timber wall panelling and replastering, the installation of a small kitchenette, and an upgrade to the IT and audio-visual equipment. The adjacent office space was also renovated, with the walls being painted, floor coverings replaced, IT services upgraded, heating and cooling systems replaced and new office furniture installed. The Dobson Lounge is now a fresh, inviting and functional space to gather, meet, and work.

Birch Forest Renovation

Birch Forest received a renovation during the year that included 40 semi-mature birch trees and hundreds of helleborus (winter roses) being planted. The irrigation system was also upgraded to ensure that the entire area is able to be watered when the dry times occur during the year.

Birdsong Gardens Additional Graves

A significant landscaping project was completed in the Birdsong Gardens during the year. Four new garden beds were built into the existing lawn areas on the eastern and western sides of De Jong Drive. These garden beds were designed using a similar theme to that of the adjoining gardens and provide an additional 100 new graves to the area. The new graves will be available towards the end of spring 2023.

Dreamtime Murrnong Renovation

We were fortunate to receive a government grant to renovate the Murrnong (fire pit) in the centre of the Dreamtime area. The fire pit was lifted and realigned to give the area a more aesthetically pleasing look. The grant also enabled the Murrnong's coloured interior gravels to be replaced and its metal leaves to be painted.

Water Management Plan and Sustainability Project

An important piece of work commenced late last year to review the cemeteries' current and future water needs as well as the security of this precious resource. This work is ongoing and will be completed in early 2023–24. The work will provide guidance for the trust when considering future options for the cemetery to source and store water for the grounds and gardens. Another vital project running in conjunction with the water management plan has been the development of a sustainability framework to ensure the future operation of the two cemeteries is sustainable in the long term.

Old Cemetery Open Ground Penetrating Radar (GPR) Investigation

Ballarat Cemeteries completed a small section of GPR work in the lawn of Section A at the Ballarat Old Cemetery. This work was undertaken to facilitate the location of unmarked graves in this section. The report provided details the GPS locations and the number of graves in the lawn.

Development Plan – Draft Stage Two Design Concept

A significant piece of landscape design work was completed during the 2022–23 financial year. A design was drafted to examine the future elements of the cemetery to be built on 'greenfield land' in the central east of the New Cemetery site. The area covered by the new plans borders Havelock Street, Birdsong Gardens, Tanika Lawn, Church of England F, Roman Catholic C, the Terraces and some of the vacant land to the north heading towards Swinglers Lane. The design incorporates memorialisation options for both burial and cremated remains, where the unique sloping contours of the cemetery land and water views over the cemetery lake have been optimised. The next step will be to engage with our community regarding the draft plans.



Governance & Compliance

Report on Operations

General Information

The Ballarat General Cemeteries Trust is an incorporated association consisting of up to nine board members appointed by the Governor-in-Council.

The appointment of the trust's board members and their powers and duties are pursuant to the *Cemeteries and Crematoria Act 2003*. All members are part time, with one being elected as chair. Under the Act, the members have the authority to make rules and regulations in administering the Ballarat Cemeteries' operations.

The Ballarat General Cemeteries Trust is one of five Class A cemetery trusts in Victoria. As a Class A trust, we have a legislative responsibility to support all Class B cemetery trusts in Victoria. In 2022–23, the trust was responsible to the Hon Mary-Anne Thomas MP, Minister for Health, Minister for Health Infrastructure, and Minister for Medical Research.

Functions of the Trust

The Ballarat General Cemeteries Trust is responsible for providing the community of Ballarat and the surrounding areas of central and western Victoria with the best possible services and facilities in burial, cremation and memorialisation services that fall within the constraints of available funds. The trust also has a commitment to preserve the heritage and history of both of Ballarat's cemeteries. The Ballarat General Cemeteries Trust has the responsibility to manage the:

- Ballarat Old Cemetery – established in 1856

- Ballarat New Cemetery – established in 1867
- Ballarat Crematorium – established in 1958

The administration office is situated at the Ballarat New Cemetery, 1250 Doveton Street North, Ballarat.

Cemeteries and Crematoria Act 2003 (as amended)

Part 2 – Cemeteries and Cemetery Trusts

Section 12A – Functions of a Class A Cemetery Trust

1. The functions of a Class A cemetery trust are –
 - a. to properly and efficiently manage and maintain each public cemetery for which it is responsible
 - b. to develop, in accordance with this Act, annual plans and strategic plans for the operation of the trust and to monitor compliance with those plans
 - c. to develop annual business plans, strategies and budgets to ensure the efficient and accountable provision of services under the Act and the long-term viability of the cemetery trust
 - d. to establish and maintain effective systems to ensure that –
 - i. the services provided by the cemetery trust meet the needs of the communities which it serves
 - ii. the views of those communities are taken into account



- e. to oversee the organisational structure of the cemetery trust
 - f. to employ a chief executive officer (by whatever title called) for the effective operation and management of the cemetery trust and each public cemetery for which it is responsible
 - g. to monitor the performance of the chief executive officer
 - h. to ensure there are systems in place to enable effective and accountable risk management, financial management and records management of the cemetery trust
 - i. to provide leadership, assistance and advice as requested to listed Class B cemetery trusts
 - j. to establish committees in accordance with the Act and ensure those committees operate effectively
 - k. to ensure the secretary is informed as soon as practicable of –
 - i. any significant issues of public concern in relation to the cemetery trust, cemetery or crematoria services provided by that cemetery trust or the public cemeteries for which that cemetery trust is responsible or
 - ii. any significant risks that affect, or may affect, the cemetery trust or cemetery or crematoria services provided by that cemetery trust or the public cemeteries for which that cemetery trust is responsible
 - l. to develop or adopt a code of conduct for board members of the cemetery trust and for staff of the trust
 - m. to ensure trust board members of the cemetery trust receive adequate training to enable them to meet their obligations as members of the board of the cemetery trust
 - n. to carry out any other function conferred on a Class A cemetery trust by or under this Act or any other Act.
- 2.** In exercising its functions, a Class A cemetery trust must have regard to –
- a. its obligations in relation to funding of the perpetual maintenance of the public cemetery for which it is responsible
 - b. the cultural values and religious values (if any) of the community
 - c. the heritage values (if any) of the public cemetery for which it is responsible
 - d. the need to ensure that it uses its resources in an effective and efficient manner
 - e. the need to ensure that public resources across the cemeteries and crematoria sector are used effectively and efficiently.

Summary of Services Provided



The Ballarat General Cemeteries Trust is a not-for-profit botanical memorial park that has a long and proud history of meeting the diverse and growing needs of its community.

Burial, cremation and memorial options are designed to cater for a range of personal, cultural and cost preferences.



Ballarat Cemeteries

Burial Locations Available

Beam Lawns

Expanses of rolling green lawn where beam memorials are adorned with bronze plaques commemorating loved ones.

Garden Lawns

Fragrant roses, shrubs and trees set in ornamental and native botanical pockets abound in the new cemetery.

Headstone Garden Lawns

These areas feature memorials set among beautiful trees, shrubs and neatly kept lawns that create havens of calm and reflection.

Dreamtime

This bushland landscape in the Wadawurrung ancestral homeland was created with the Elders of our local community, paying all respects to country. The area includes a ceremonial fire pit for smoking ceremonies and honouring cultural rituals. The Dreamtime section can accommodate natural burials in this sacred space.

The Terraces

Overlooking Ballarat and set on one of the highest points in our cemeteries, with commanding vistas to the west, the Terraces is a contemporary small headstone area complemented by border plantings.

Birdsong Gardens

Comprising a lush green hillside overlooking a tranquil lake, the Birdsong Gardens burial memorial area combines spacious garden beds with sweeping views of Mt Warrenheip.

RSL Section

A manicured green hillside overlooking picturesque gardens that offers a fitting tribute area to commemorate our returned servicemen and women.



Monumental Sections

These stately sections are divided into different religious and non-denominational areas and allow for individually crafted monuments.

Monumental Vaults

Concrete lined burial locations, each with provision for a full monument in natural stone.

Tree of Memories

Located adjacent to the Babies Lawn and sculpted in bronze, the tree features handcrafted leaves with individual inscriptions that provide families with an opportunity to commemorate any baby up to the age of 12 months.

Babies and Children

A dedicated space for cherishing the memory of young lives lost. As part of our philosophy, we honour, celebrate and recognise the significance and sorrow of commemoration here.

Ash Memorials

Contemplation Garden

When seeking clarity and time to ponder, the Contemplation Garden is a temporary placement option while families decide on a permanent memorial. (There is no charge for this service.)

Niche Walls

Bordered by roses and colourful garden displays, niche walls offer a simple memorial choice for the placement of ashes with a facing bronze plaque.

Perimeter Garden Memorials

Within an assortment of enchanting botanical areas, these garden memorials accommodate many plant varieties with a bronze plaque commemoration.

Individual Roses

Offering classic style and choice, neat rows of standard, bush and weeping roses bloom through both the New and Old cemeteries each spring and summer.

Family Trees and Shrubs

Meandering through the New Cemetery, there are a variety of trees and shrub memorials for selection from dazzling floral displays to always evergreen – a perfect consideration for a family memorial.

Birdsong Walk

Discover the hidden pocket of the Birdsong Walk cremation memorial, with its calming water features, view of nearby Mt Warrenheip and spacious garden beds that include natural rocks and water-efficient plants and trees.

Poets Walk

Consisting of a series of secluded coves woven through native bushland, the Poets Walk cremation memorial area features a variety of poems that invite reflection.

Birch Forest

Adjoining Birdsong Walk, Birch Forest features pathways that entwine through a gently treed landscape highlighted by seasonal transformations.

Tanderra Memorial Gardens

Magnificent garden displays envelop the meandering lawn areas. The selected trees, flowers and shrubs transform through each season of the year, providing a serene setting for individually crafted headstones.

The Book of Remembrance

An adoring memorial for avid readers and lovers of the written word. Inscriptions and illustrations are entered by hand into the pages under selected dates. Books are displayed and remain open on the corresponding day, inviting reflection on each anniversary in peaceful seclusion.

Urns and Jewellery

An extensive selection of urns and jewellery are displayed and available for families wishing to keep their loved one's ashes close..



What we delivered in 2022-2023



Trees managed
4000



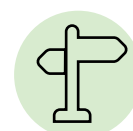
Roads managed
6520m



Lawns maintained
63,813sqm



Roses cultivated
2500



Paths maintained
8160m

People in our care



Burials
New Cemetery
77,954



Burials
Old Cemetery
32,336



Total burials
110,290

Total cremations
44,350

Services provided for the 2022–23 Financial Year

1699

Cremations

325

Burials

281

Collection services

162

Ash placements

495

Plaques purchased



Trust Board and Committees

The Ballarat General Cemeteries Trust is governed by a board of up to nine trust members.

The Ballarat General Cemeteries Trust is governed by a board of up to nine trust members. The trust's board members are appointed for a term of three years and may re-apply in accordance with Schedule 1A of the *Cemeteries and Crematoria Act 2003*. In 2022–23, the board members were as follows:

G Boschert – Chair

Appointed to 28 February 2025

B Davison

Appointed to 31 May 2026

L Josephs

Appointed to 30 June 2024

S Lia

Appointed to 30 June 2023

S Peden AM

Appointed to 30 June 2024

D Reeves

Appointed to 30 June 2024

R Tommasini

Appointed to 30 June 2025

Dr J Verlin AM

Appointed to 30 June 2023

J Wilkinson

Appointed to 30 June 2024

Declarations of conflict of interest are required at the beginning of each board meeting. Board members also complete an annual declaration-of-interest return..



Left to right:

Sarah Lia, Dr Judy Verlin AM,
John Wilkinson, Annie De Jong,
Benjamin Davidson, Gayle Boschert,
David Reeves, Lynn Josephs,
Robert Tommasini, Susan Peden AM

Trust Committees

The Ballarat General Cemeteries Trust established the following committees to assist with the execution of its responsibilities.

Audit and Risk Committee

The Audit and Risk Committee is a formally constituted governance committee of the trust under the *Cemeteries and Crematoria Act 2003*.

The committee assists the board in fulfilling its responsibilities in relation to the *Financial Management Act 1994* and undertakes the supervision of:

- the scope of work, performance, and independence of the internal audit
- the scope of work, performance, and independence of the external auditor
- the scope of work, performance, and independence of other reviews/audits
- the operation and implementation of the risk management framework
- matters of internal control affecting the operations of the trust
- the trust's process for monitoring compliance with laws and regulations and the Code of Financial Practice.

The board established the Audit and Risk Committee in March 2017.

Members

R Tommasini (Chair)
G Boschert
S Peden AM
L Josephs
R Ainio (Independent Member)

The Finance Committee

On 27 April 2016, the trust determined that all members of the board would be members of the Finance Committee and that this committee would be absorbed into the monthly board meeting.

Organisation Capacity and Remuneration Committee

The Organisation Capacity and Remuneration Committee is a formally constituted committee of the trust and reports directly to the board. The committee has an advisory role to assist the trust in fulfilling its executive remuneration and performance management and general human resource planning functions.

Members

J Wilkinson (Chair)
G Boschert
B Davison

Development Works Committee

The Development Works Committee is a governance committee of the trust formed under the *Cemeteries and Crematoria Act 2003*. The committee assists the board in fulfilling its responsibilities in relation to the management of development works and undertakes the supervision of:

- the capital works plan
- grant-funded projects
- Work-for-the-Dole projects
- any other project determined by the board or the committee

Members

L Josephs (Chair)
G Boschert
J Wilkinson
D Reeves

Community Advisory Committee

The Community Advisory Committee provides advice and guidance to the trust to assist in the carrying out of its community engagement responsibilities as well as its statutory requirements as stipulated in the *Cemeteries and Crematoria Act 2003*.



The committee's objectives are to:

- ensure community and client views are considered in the planning and delivery of the trust's services
- provide advice in relation to the integration of client and community views at all levels of the trust's operations, planning and policy development.

Members

- S Lia (Chair)
- Dr J Verlin AM
- G Snowden OAM
- P Faye
- B Kiley
- S Kennedy
- N Buchanan
- E Carmichael

Trust Board Meeting Attendance

July 2022 to June 2023

	Trust Meeting	Community Advisory Committee	Development Works	Audit & Risk Committee	Organisation Capacity & Remuneration Committee
TOTAL MEETINGS	7	4	3	5	2
G Boschert Chair	7		2	3	2
Dr J Verlin AM	6	3			
R Tommasini	6			5	
S Peden	7	4		4	
J Wilkinson	7		1		2
D Reeves	7		3		
B Davison	6				2
S Lia	7	4			
L Josephs	6		3	4	

All trust board members attended a Special Board Budget meeting on 24 May 2023.

Annual Board Self-Assessment

Every year the trust's board undertakes a self-assessment and every three years an independent self-assessment of its performance. In June 2023, the board conducted an independent self-assessment. It achieved a high-functioning score benchmark for each of the assessment criteria.

Cemetery Management



Employment and Conduct Principles

The Ballarat General Cemeteries Trust is committed to ensuring its employment practices are free of any direct or indirect discrimination due to sex, race, age, disability, and all other attributes that apply in Victoria under federal and state laws. Recruitment is conducted according to merit, based on relative ability, knowledge, skills and organisational fit. The appointment process is equitable, fair, inclusive, and based on legislative requirements and the trust's policies.

The trust acknowledges the legal responsibility to comply with the *Charter of Human Rights and Responsibilities Act 2006* and the *Equal Opportunity Act 2010*.

Organisation Values

As part of its policies, the trust has developed a code of conduct to ensure it meets the values and principles that are expected in the conduct of its business.

Respect

- Treating others fairly and objectively
- Having respect for conversations with our community
- Providing high-quality service to the Victorian community
- Ensuring freedom from discrimination, harassment and bullying

Impartiality

- Working to clear objectives in a transparent manner
- Implementing government policies and programs equitably

Accountability

- Seeking to achieve best use of a resource
- Accepting responsibility for decisions and actions

Responsiveness

- Identifying and promoting best practice
- Providing high-quality service to the Victorian community

Integrity

- Reporting improper conduct
- Avoiding real or apparent conflicts of interest
- Striving to earn and sustain public trust at the highest level

These values are all underpinned by sustainable environment management.



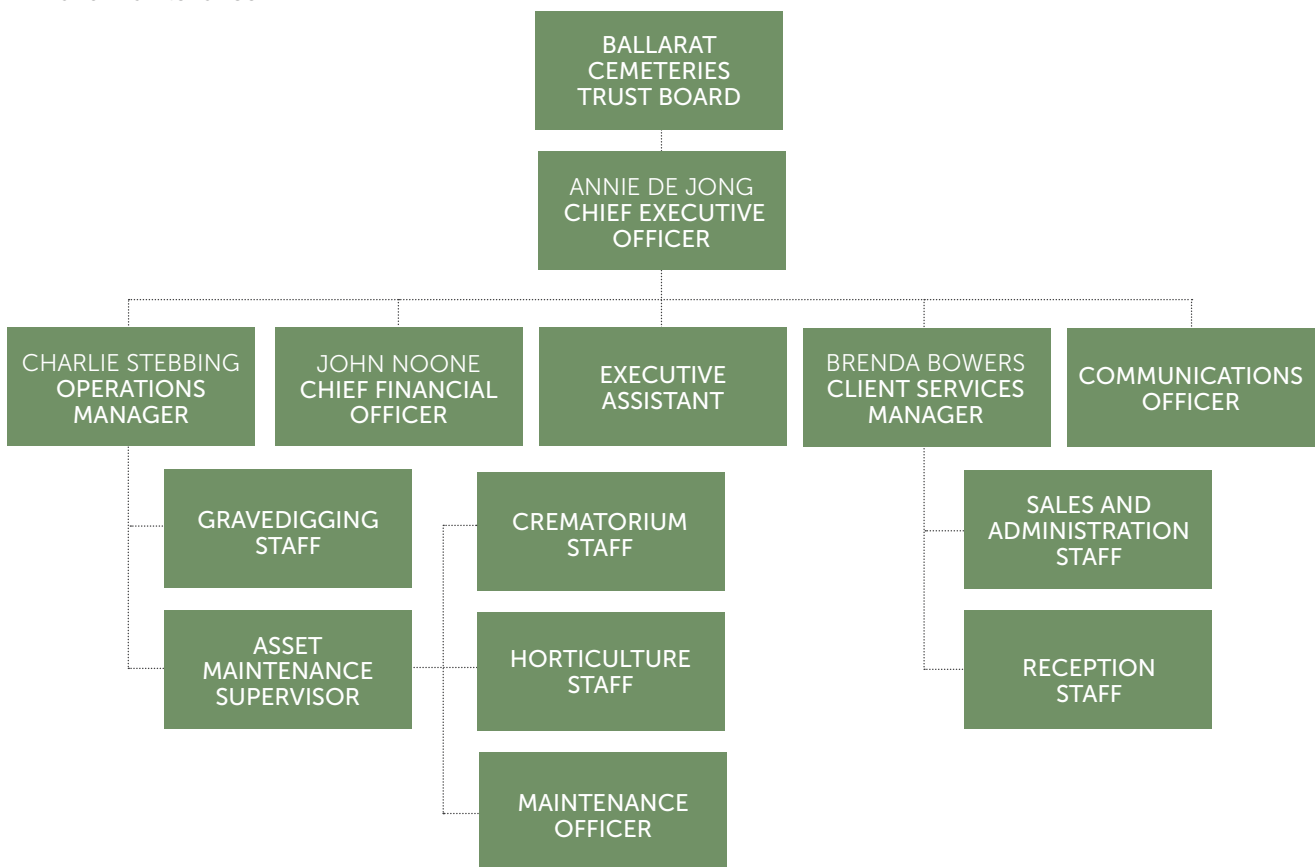
Organisational Chart

The executive comprises Annie De Jong, chief executive officer; Charlie Stebbing, operations manager; Brenda Bowers, client services manager; and John Noone, chief financial officer.

The operations manager has responsibility for all the burial, cremation, parks, facilities management and maintenance.

The client services manager has responsibility for all client services, functions and staff.

The chief finance officer oversees all financial management matters and statutory reporting as well as ensuring the long-term financial management of the organisation is sustainable.



Staff Numbers

Labour category	JUNE current month FTE		AVERAGE Monthly FTE	
	2022	2023	2022	2023
Indoor staff	4.9	4.9	4.6	4.8
Outdoor staff	10.3	12.4	10.1	12.1
Executive	3.8	3.8	3.8	3.8

Service Milestones



The Ballarat Cemeteries, CEO and Trust Board thank all staff for their service to our community. We have staff with many varied years of service. We wish to acknowledge our long-term employees, commitment.

Over
5 Years
of Service

Annie De Jong
Chief Executive Officer

Garry MacNab
Gravedigger

John Noone
Chief Financial Officer

Over
20 Years
of Service

Ian Walker
Gravedigger

Mark Block
Horticultural Officer

Over
30 Years
of Service

David Odgers
Maintenance Officer

Over
10 Years
of Service

Brenda Bowers
Client Services Manager

Jenny McGrath
Administration Officer

Peter Silvey
Crematorium Officer

Daryl Tuddenham
Asset Maintenance Supervisor

Over
40 Years
of Service

Kevin Frawley
Horticultural Officer

Service may be nonconsecutive



Occupational Health and Safety

Occupational Health and Safety Matters

Ballarat Cemeteries and its officers recognise that the health and safety of all staff and visitors are of the utmost importance and vital to the success of our business. As such, we aim to continue to improve health and safety in the workplace through consultation and by increasing awareness of health and safety issues amongst management and staff.

The focus of Ballarat Cemeteries' health and safety management system is preventing hazards. Our OH&S Committee considers all safety matters across the organisation and its

obligations under the *Occupational Health and Safety Act 2004*. The committee also reviews any incidents, near-misses or items for action. We continued to conduct annual audits of worksites and open-space assets in 2022–23 as well as providing education for staff to ensure their skills were up to date in the areas of safety – in particular site-specific safety training, COVID-19 risks, and safety drills.

We had no lost-time injury during the reporting period. The KPI for lost time is zero. During the 2022–23 financial year, the OH&S Committee and staff accepted the offer of influenza vaccinations and hearing tests.

Occupational Health and Safety Data

Occupational Health and Safety Statistics	2020–21	2021–22	2022–23
The number of reported hazards/incidents for the year per 100 FTE	10	30	25
The number of lost time standard WorkCover claims for the year per 100 FTE		1	0
The average cost per WorkCover claim for the year (000)	\$2	\$48	\$52



Occupational Violence

Ballarat Cemeteries will not tolerate any violence to its employees, board members or volunteers. It has safety procedures in place to ensure that

staff are able to remove themselves from any threatening situation and have available access to notify management or security personnel of any violent situations.

Occupational Violence Statistics

Occupational Violence Statistics	2022–23
Workcover accepted claims with an occupational violence cause per 100 FTE	0
Number of accepted Workcover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked.	0
Number of occupational violence incidents reported	0
Number of occupational violence incidents reported per 100 FTE	0
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	0

Definitions related to Occupational Violence

- **Occupational violence** – any incident where an employee has been abused, threatened or assaulted in circumstances arising out of, or in the course, of their employment.
- **Incident** – an event or circumstance that could have resulted in, or did result in, harm to an employee. Incidents of all severity rating must be included. Code Grey reporting is not included; however, if an incident

occurs during the course of a planned or unplanned Code Grey, the incident must be included.

- **Accepted Workcover claims** – accepted Workcover claims that were lodged in 2022–23.
- **Lost time** – defined as greater than one day.
- **Injury, illness or condition** – includes all reported harm as a result of the incident, regardless of whether the employee required time off work or submitted a claim.



Governance and Accountability



Environmental Management

Ballarat Cemeteries, through its Environmental Management Plan, has made the environment central to its future planning, operations and policy decisions. Through this program we continue to recycle materials such as cardboard, paper and plastic.

The trust continues to be a willing participant in the Cemeteries and Crematoria Association of Victoria's Metals after Cremation program. By recycling metals, this program reduces the demand on the use of non-renewable resources, thus helping to provide long-term protection of our environment. Money returned to us from this program is used for community events held within the cemetery or is donated to a charity of our choice.

As required under our private dam licensing agreement with Southern Rural Water, we continue to maintain our Surveillance and Emergency Management Plan. A requirement of this plan is to have our dam inspected annually by a qualified engineer.

Emission Monitoring

Ballarat Cemeteries' fleet consumption for office-based vehicles = 2. Both utilise unleaded fuel. We have two electric-operated small plants to reduce our fuel consumption and emissions.

Waste

Ballarat Cemeteries manages most of its waste onsite. The soft plastics and recycling of various waste materials program continued throughout the year. We ceased burning off waste during the permitted fire season and continued mulching our greenwaste onsite, returning it to the garden beds throughout the year.

Cleanaway continued its contract to collect waste that is not able to be recycled onsite and the following table summarises the outputs.

Office-Based Environmental Impacts

Ballarat Cemeteries assesses all its office-based environmental impacts and implemented several actions during the reporting period in 2022–23 to reduce its impact on the environment. Reporting in this section is required in relation to paper, water and energy.

Paper

Significant reductions in the use of printed paper occurred in the three years from 2019 to 2022 due to many processes having been changed to electronic copy as a result of the COVID-19 safety protocols. The reduction of printed paper will continue to be reduced at a slower rate.

Water

Ballarat Cemeteries has its own water resource that services the cemetery grounds. We have identified additional water sources for future development planning within the cemetery. These figures are related to the use of town water. In 2022–23, the summer period was warmer than the previous year, which meant that increased water was required for use in our gardens and our costs increased accordingly.

Gas

A new cremator was installed in 2019. During the 2022–23 financial year, we put through 89% more cremations than in 2018–19, but our gas usage increased by only 29%, thereby demonstrating the energy efficiency of the new cremator. The increase in gas for the 2022–23 financial year was the result of a 20% increase in the number of cremations performed.



Environmental Management – by the numbers

VEHICLES	2022–23	2021–22	2020–21	2019–20
12 months travelled	18,689	15,267	13,875	14,265
Greenhouse emissions (tonnes CO ₂ e)	3.9	3.0	2.7	2.9

TYPE OF WASTE	2022–23	2021–22	2020–21
Non-recyclable waste (cubic meters)	76	86	93
Recyclable waste (cubic meters)	23	25	26

PAPER	2022–23	2021–22	2020–21	2019–20
Printed sheets of paper	54,088	55,503	67,210	89,390

WATER	2022–23	2021–22	2020–21	2019–20
Kilolitres	271	308	210	325
Total amount per FTE (kL/FTE)	13.7	17.6	12.0	18.7

GAS	2022–23	2021–22	2020–21	2019–20
Megajoules	2,817,465	2,527,544	2,252,317	2,095,580
Greenhouse gas emissions (tonnes CO ₂ e)	145	130	116	108

ELECTRICITY	2022–23	2021–22	2020–21	2019–20
Kilowatt hours	74,816	85,382	117,104	121,918
Greenhouse emissions (tonnes CO ₂ e)	77	85	126	132

Electricity

By December 2021, the solar panels that had been installed were producing 90 kilovolts of electricity. Consequently, for 2022–23, there was a 38% reduction in the amount of electricity purchased from the grid compared with 2021–22. Overall electricity usage had not dropped during this financial year, but 38% of the power used was produced on site from a green source.



Annual Report of Operations Achievements

The Ballarat Cemeteries General Trust is required under the guidance of the Department of Health to create an annual plan, which it submits to the department and reports on the agreed actions each financial year.

This 2022–23 Annual Report of Operations outlines the achievements against the 2022–23 Annual Plan and other reporting requirements.

The annual plan identified 22 actions under five key strategic requirements:

- **Strategic Priority 1** – Build a Viable and Sustainable Organisation
- **Strategic Priority 2** – Develop our People and Workforce
- **Strategic Priority 3** – Enhance Relationships with Community and Stakeholders
- **Strategic Priority 4** – Governance and Accountability
- **Strategic Priority 5** – Provide Leadership

Fifty percent of the actions were achieved, with 32% in progress and 18% deferred to a later date. A number of projects were delayed due to budget constraints. They are items that are in progress and will be completed over time.

Aboriginal Cultural Safety

Ballarat Cemeteries supports all cultures within Ballarat and their cultural needs for a service at end of life. In 2022–23, it continued to work with the local Wadawurrung people to enhance its Dreamtime area within the cemetery. This area is an ode to the traditional owners, and we continued to seek traditional plantings for this area. Consultation was undertaken and part funding was received for the landscaping. A project to renovate the Murrnong (fire pit) in this area was also completed in 2022–23.

Gender Equity Act 2020

Although Ballarat Cemeteries has fewer than 20 EFTs and is not required to comply with the *Gender Equity Act 2020*, we promote equality within the organisation, and in 2022–23 undertook education for all staff under the Rainbow Tick process for LGBTIQ+ inclusion.

Freedom of Information

The Freedom of Information Act 1982 gives the public a right of access to documents held by Ballarat Cemeteries. 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.

Any person can request access to documents held by Ballarat Cemeteries. The Act applies to documents both created by Ballarat Cemeteries or supplied to Ballarat Cemeteries by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.



The Act does allow Ballarat Cemeteries 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 regarding other people; and information provided to the Ballarat Cemeteries in confidence.

If an applicant is not satisfied by a decision made by Ballarat Cemeteries, under section 49A of the Act, they can ask the Office of the Victorian Information Commissioner to review that decision within 28 days of receiving notification of the decision.

For the period ending 30 June 2023, Ballarat Cemeteries received one request from a member of the public for information under the Act, and this request was managed outside the FOI process with the applicant. The request was eventually withdrawn.

Ballarat Cemeteries receives regular requests for historical information (particularly relating to family research) and provides this information to our community on request. Members of the public are not required to complete an FOI application for historical information.

If a formal FOI application is received, it must be accompanied by a fee of \$31.80. Formal requests must be on a prescribed form, which is available on the Office of the Victorian Information Commissioner website (www.vic.gov.au/freedom-of-information/make-a-freedom-of-information-request/#making-a-request)

There may be miscellaneous charges, depending on the volume of work and the volume of data required to be provided. These charges will be advised when initial notification of receipt of the request has been provided to the client.

FOI requests can be sent as follows:

FOI Officer
Ballarat Cemeteries
1250 Doveton Street North Ballarat
Victoria 3350
enquiries@ballaratcemeteries.com.au
Ph 03 5332 1469

Within the *Freedom of Information Act 1982*, section 7(4), the agency must publish its annual report on the website. Ballarat Cemeteries' annual reports are published on its website at this location - www.ballaratcemeteries.com.au/about-us/our-board-reports-and-meetings.

Protected Disclosure Act 2012

The Public Interest Disclosure Act 2012 encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act and establishes a system for the matter disclosed to be investigated and rectified.

Ballarat Cemeteries does not tolerate improper conduct by employees nor the taking of reprisals against those who come forward to disclose such conduct. It is committed to ensuring transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or to the environment.

We will take all reasonable steps to protect people who make such disclosures from any detrimental action that could arise from making the disclosure. We will also afford natural justice to the person who is the subject of the disclosure to the extent that it is legally possible.

Reporting Procedures

A disclosure is a report made by a person about improper conduct of public bodies or public officers to any of the organisations specified in Part 2 of the PID Act.

In the case of Ballarat Cemeteries, disclosures under Part 2 of the PID Act must be made directly to the Independent Broad-based Anti-Corruption Commission:

Level 1, North Tower,
459 Collins Street Melbourne, VIC 3000
1300 735 135
www.ibac.vic.gov.au



Disclosures of detrimental action by Ballarat Cemeteries or any of its employees may be made to any of the following cemetery personnel:

- Chair of the trust
- Chief executive officer
- Protected disclosure coordinator or protected disclosure officer
- Manager or supervisor of the person making the disclosure
- Manager or supervisor of the person who is the subject of the disclosure.

Alternatively, disclosures of detrimental action may also be made directly to the Independent Broad-based Anti-Corruption Commission:

Level 1, North Tower,
459 Collins Street Melbourne, VIC 3000
1300 735 135
www.ibac.vic.gov.au

The Fraud and Public Interest Disclosure policy can be found on the cemetery website under About Us/Policies at www.ballaratcemeteries.com.au.

Please contact the CEO,
Annie De Jong, on 0419 304 117 or
annie@ballaratcemeteries.com.au
if you have any questions.

Declaration of Pecuniary Interest

All members of the board, the CEO and the executive team have signed declarations noting any pecuniary interest in the operation of Ballarat Cemeteries. They include details of any shares held by board members and the CEO. At all board meetings and committee meetings, board members are required to advise of any matters in which they believe they may have a conflict of interest.

Related Party Disclosures

Ballarat Cemeteries has prepared related party disclosures for the 2022–23 financial year based on reasonable enquiries made by management in relation to the Ballarat Cemeteries General Trust Board and its related parties and the information

available to the organisation, with the transition to full implementation of AASB 124, and any applicable financial reporting directions.

There were no other related party transactions during the normal course of business with members of the board and their related parties, apart from the remuneration of the board members, which is disclosed in Note 8.4 of the Financial Statements.

National Competition Policy

Ballarat Cemeteries operates and complies with the code of practice as published by the Victorian Government's Department of Health relating to the sale and supply of memorialisation and services by cemetery trusts and other alternative suppliers in Victorian public cemeteries.

Local Jobs First, Victorian Industry Participation Policy Disclosure

Ballarat Cemeteries support the *Local Jobs First Act 2003*. No contracts either commenced or were completed during the 2022–23 financial year to which this Act would have applied.

Carers Recognition Act 2012

Ballarat Cemeteries takes all practical measures to comply with its obligations under the *Carers Recognition Act 2012*. We have implemented a flexible working policy, which is outlined in the employee handbook. We review this policy annually in compliance with this Act.

Memberships

The Ballarat General Cemeteries Trust is a member of a number of organisations to demonstrate compliance with its policy of providing local, regional, and national support to our industry and community. The organisations are as follows:

- Cemeteries and Crematoria Association of Victoria
- Commerce Ballarat
- Victorian Tourism
- Committee for Ballarat



- Institute of Public Administration Association
- Records and Information Management Association
- International Cemetery, Cremation & Funeral Association (USA)

Additional Information on Request

In compliance with the requirements of the standing directions 2018 under the *Financial Management Act 1994*, details of the following publications have been retained by the trust and are available on request and summarised in this annual report, subject to the provisions of the declarations of pecuniary interests that have been duly completed by all relevant officers.

Details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary have been recorded.

Publications produced by Ballarat Cemeteries include:

- Annual report of operations
- Strategic plan
- Annual plan
- Service standards
- Details of changes in prices, fees, charges, rates and levies are available on our website under documents
- Details of any major external reviews carried out on Ballarat Cemeteries (none during 2022–23)
- Details of major research and development activities undertaken by Ballarat Cemeteries
- Details of overseas visits undertaken

- Details of major promotional, public relations and marketing activities
- General statement regarding industrial relations
- List of major committees sponsored by Ballarat Cemeteries
- Details of all consultancies and contractors

Requests can be made to:

Chief Financial Officer | Ballarat Cemeteries
250 Doveton Street North, Ballarat Vic 3350
enquiries@ballaratcemeteries.com.au
ph: 03 5332 1469

Consultancies

In 2022–23, seven consulting agencies were contracted, with individual fees being less than \$10,000. The total expenditure in relation to the projects that these consultancies were involved in was \$25,662 (excl. GST).

In addition, there were three consultancies where the total fees payable were \$10,000 or greater. The total expenditure incurred during 2022–23 in relation to the projects these consultancies were involved in was \$52,058 (excl. GST). The following table details the costs of these consultancies.

The consultancy with Premier Strategy is part payment of a larger piece of consultancy work which will be completed in the 2023–24 financial year.

Premier Strategy has been engaged to conduct research into the end-of-life thoughts of people from Ballarat and its surrounding communities. The consultancy has been divided into two parts. The first part involved conducting focus groups to understand the participants' thoughts on natural burial, alkaline

Consultancies over \$10,000

Consultant	Purpose	Start Date	End Date	Project Fee	Expenditure 2020–21 Ex GST \$	Future Expenditure \$
Premier Strategy	Research Ballarat Community	13 March 2023	November 2024	\$18,000	\$20,282	\$37,133
Employsure Pty Ltd	HR Services	1 July 2022	30 June 2023	\$20,000	\$17,776	\$0
SED Advisory	Study	1 March 2023	31 May 2023	\$14,000	\$14,000	\$0



hydrolysis and natural organic reduction. The second stage of the research will be an attitudinal study undertaken by Federation University Australia via an online survey.

Employsure Pty Ltd was engaged to provide human resource and occupational health and safety advice.

SED Advisory was engaged to undertake a study into natural organic reduction.

Building Act 1993

All new building works and re-development of existing properties are required to conform to the current building regulations and provisions of the *Building Act 1993* as updated.

Ballarat Cemeteries applied for one building permit during 2022-23, which was for the renovation of the Dobson Lounge and adjacent office space.

Details of Information and Communication Technology (ICT) Expenditure

Business as Usual (BAU) ICT expenditure	Non-Business as Usual (non-BAU) ICT expenditure		
	Total=operational expenditure and capital expenditure (excluding GST) (a) + (b)	Operational expenditure (excluding GST) (a)	Capital expenditure (excluding GST) (b)
\$65,925	\$49,500	\$0	\$49,500



Attestations

Attestation on Conflict of Interest

I, Annette De Jong, certify that Ballarat General Cemeteries Trust has put in place appropriate internal controls and processes to ensure that it has complied with the requirements of clause 9 of schedule 1A of the *Cemeteries and Crematoria Act 2003* and has implemented a Conflict of Interest policy consistent with the minimum accountabilities queried by the VPSC. Declaration of private interest forms have been completed by all the executive staff of the Ballarat General Cemeteries Trust and the trust board members, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.

A. De Jong
Chief Executive Officer
Ballarat General Cemeteries Trust
13 September 2023

Attestation on Data Integrity

I, Annette De Jong, certify that the Ballarat General Cemeteries Trust has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. The Ballarat General Cemeteries Trust has critically reviewed these controls and processes during the year.

A. De Jong
Chief Executive Officer
Ballarat General Cemeteries Trust
13 September 2023

Integrity, Fraud and Corruption

I, Annette De Jong, certify that the Ballarat General Cemeteries Trust has put in place appropriate internal controls and processes to ensure that integrity, fraud and corruption risks were reviewed and addressed by the Ballarat General Cemeteries Trust during the 2022–23 financial year.

A. De Jong
Chief Executive Officer
Ballarat General Cemeteries Trust
13 September 2023

Ballarat General Cemeteries Trust Financial Management Compliance Attestation Statement

I, Annette De Jong, on behalf of the Responsible Body, certify that the Ballarat General Cemeteries Trust has no material compliance deficiency with respect to the application standing directions under the *Financial Management Act 1994*.

A. De Jong
Chief Executive Officer
Ballarat General Cemeteries Trust
13 September 2023



Disclosure Index

The annual report of the Ballarat General Cemeteries is prepared in accordance with all relevant Victorian legislation. This index has been prepared to facilitate identification of the Department's compliance with statutory disclosure requirements.

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Independent Auditor's Report

To the Trust Members of Ballarat General Cemeteries Trust

Opinion	<p>I have audited the financial report of Ballarat General Cemeteries Trust (the Cemetery) which comprises the:</p> <ul style="list-style-type: none"> • Balance Sheet as at 30 June 2023 • Comprehensive Operating Statement for the year then ended • Statement of Changes in Equity for the year then ended • Cash Flow Statement for the year then ended • Notes to the financial statements, including significant accounting policies • Trust Member's, Accountable Officer's and Chief Finance & Accounting Officer's declaration. <p>In my opinion the financial report presents fairly, in all material aspects, the financial position of the Cemetery as at 30 June 2023 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements 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 Cemetery 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>
Trust Member's responsibilities for the financial report	<p>The Trust Members of the Cemetery are 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 Trust Members determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Trust Members are responsible for assessing the Cemetery'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 Cemetery's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trust Members.
- conclude on the appropriateness of the Trust Member'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 Cemetery'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 Cemetery 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 Trust Members 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.



Josh Porker

As delegate for the Auditor-General of Victoria

BENDIGO
18 September 2023



Ballarat General Cemeteries Trust

Financial Statements for the Year Ended 30 June 2023



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Trust Members, Accountable Officer's and Chief Financial Officers Declaration

The attached financial statements for the Ballarat General Cemeteries Trust 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 (FRDs), the 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 2023 and the financial position of the Ballarat General Cemeteries Trust as 30 June 2023.

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 this day.



Ms G.M Boschert
Chair



Ms. A. De Jong
Accountable Officer



Mr. J.P. Noone CPA
Chief Financial Officer

Ballarat, Victoria

13 September 2023

Comprehensive Operating Statement for the Financial Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue and income from transactions			
Operating activities	2.1	3,416,667	3,333,827
Cost of sales	3.1	(424,168)	(396,529)
Total revenue and income from transactions		2,992,499	2,937,298
Other income from transactions			
Other income		373,924	358,193
Total other income from transactions	2.1	373,924	358,193
Expenses from transactions			
Employee expenses	3.1	(2,006,762)	(1,669,206)
Cemetery levy	3.1	(102,500)	(100,015)
Depreciation	4.4	(318,510)	(249,420)
Maintenance and operating costs	3.1	(430,202)	(351,804)
Administrative costs	3.1	(559,951)	(522,669)
Other operating costs	3.1	(25,983)	(19,867)
Total expenses from transactions		(3,443,908)	(2,912,981)
Net result from transactions - net operating balance		(77,485)	382,510
Other economic flows - other comprehensive income			
Items that will not be reclassified to net result			
Changes in property, plant and equipment revaluation surplus	4.2(b)	-	4,360,349
Changes in the fair value of equity instruments at fair value through other comprehensive income	3.2	120,818	(399,790)
Total other comprehensive income		120,818	3,960,559
Comprehensive result for the year		43,333	4,343,069

This statement should be read in conjunction with the accompanying notes.

Balance Sheet as at 30 June 2023

	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	6.1	479,848	756,163
Receivables	5.1	188,503	162,216
Prepayments		-	1,853
Inventories	4.5	97,000	81,000
Investments and other financial assets	4.1	3,992,219	3,713,654
Total current assets		4,757,570	4,714,886
Non-current assets			
Inventories	4.5	1,291,457	1,156,140
Property, plant and equipment	4.2	13,241,809	12,981,964
Total non-current assets		14,533,266	14,138,104
Total Assets		19,290,836	18,852,990
Current liabilities			
Payables	5.2	654,434	425,871
Contract Liabilities	5.3	3,660,292	3,554,515
Employee benefits	3.3	398,287	349,422
Other provisions	5.4	84,861	84,861
Total current liabilities		4,797,874	4,414,669
Non-current liabilities			
Employee benefits	3.3	110,480	99,172
Total non-current liabilities		110,480	99,172
Total Liabilities		4,908,354	4,513,841
Net assets		14,382,482	14,339,149
Equity			
Physical asset revaluation surplus	4.3	7,734,729	7,734,729
Perpetual maintenance reserve	SCE	1,127,575	1,127,575
Contributed capital	SCE	2,163,727	2,163,727
Accumulated surplus	SCE	3,356,451	3,313,118
Total equity		14,382,482	14,339,149

This statement should be read in conjunction with the accompanying notes.

Cash Flow Statement

For the Financial Year ended 30 June 2023

	2023	2022
	\$	\$
Note	inflows / (outflows)	inflows / (outflows)
Cash flows from operating activities		
Receipts		
Receipts from customers	3,669,803	3,536,370
Goods and services tax received from the ATO	212,844	191,251
Investment income receipts	200,278	176,525
Total receipts	4,082,925	3,904,146
Payments		
Payments to suppliers and employees	(3,391,409)	(3,092,892)
Goods and services tax paid to the ATO	(248,247)	(222,161)
Total payments	(3,639,656)	(3,315,053)
Net cash flows from operating activities	443,269	589,093
	8.1	
Cash flows from investing activities		
Payments for property plant & equipment	(603,102)	(618,018)
Proceeds from sale of property, plant and equipment	41,235	28,727
Sale of Investments	7,310	-
Purchase of investments	(165,027)	(164,046)
Net cash flows used in investing activities	(719,584)	(753,337)
Net increase/(decrease) in cash and cash equivalents	(276,315)	(164,244)
Cash and cash equivalents at the beginning of the financial year	756,163	920,407
Cash and cash equivalents at the end of the financial year	479,848	756,163
	6.1	

This statement should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the Financial Year ended 30 June 2023

	Physical asset revaluation surplus \$	Perpetual maintenance reserve \$	Contributed capital \$	Accumulated surplus/ (deficit) \$	Total \$
Balance at 1 July 2021	3,374,380	1,127,575	2,163,727	3,330,398	9,996,080
Net result for the year	-	-	-	382,510	382,510
Other comprehensive income for the year	4,360,349	-	-	(399,790)	3,960,559
Transfer to/(from) accumulated surplus	-	-	-	-	-
Balance at 30 June 2022	7,734,729	1,127,575	2,163,727	3,313,118	14,339,149
Net result for the year	-	-	-	(77,485)	(77,485)
Other comprehensive income for the year	-	-	-	120,818	120,818
Transfer to/(from) accumulated surplus	-	-	-	-	-
Balance at 30 June 2023	7,734,729	1,127,575	2,163,727	3,356,451	14,382,482

This statement should be read in conjunction with the accompanying notes.

Note 1: Basis of presentation

Structure

1.1 Basis of preparation of the financial statements

1.2 Impact of COVID-19 pandemic

1.3 Abbreviations and terminology used in the financial statements

1.4 Key accounting estimates and judgements

1.5 Accounting standards issued but not yet effective

1.6 Goods and Services Tax (GST)

1.7 Reporting entity

These financial statements represent the audited general purpose financial statements for the Ballarat General Cemeteries Trust (the Trust) for the year ended 30 June 2023. The report provides users with information about the Trust's stewardship of the resources entrusted to it.

This section explains the basis of preparing the financial statements.

Note 1.1: Basis of preparation of the financial statements

These financial statements are general purpose financial statements which have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards, which include interpretations issued by the Australian Accounting Standards Board (AASB). They are presented in a manner consistent with the requirements of AASB 101 *Presentation of Financial Statements*.

The financial statements also comply with relevant Financial Reporting Directions (FRDs) issued by the Department of Treasury and Finance (DTF), and relevant Standing Directions (SDs) authorised by the Assistant Treasurer.

The Trust is a not-for-profit entity and therefore applies the additional AUS paragraphs applicable to a "not-for-profit" cemetery trust under the Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Apart from the changes in accounting policies, standards and interpretations as noted below, material accounting policies adopted in the preparation of these financial statements are the same as those adopted in the previous period.

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

The financial statements have been prepared on a going concern basis.

The amounts disclosed in the financial statements are presented in Australian dollars.

The amounts presented in the financial statements have been rounded to the nearest dollar.

Minor discrepancies in tables between totals and sum of components are due to rounding.

The annual financial statements were authorised for issue by the Trust Members of Ballarat General Cemeteries Trust on XX August 2023.

Note 1.2 Impact of COVID-19 pandemic

The Pandemic (Public Safety) Order 2022 (No. 5) which commenced on 22 September 2022 ended on 12 October 2022 when it was allowed to lapse and was revoked.

The Trust was not materially impacted by the COVID-19 Coronavirus pandemic.

Note 1.3: Abbreviations and terminology used in the financial statements

The following table sets out the common abbreviations used throughout the financial statements:

Reference	Title
AASB	Australian Accounting Standards Board
AASs	Australian Accounting Standards, which include Interpretations
DH	Department of Health
DTF	Department of Treasury and Finance
FMA	Financial Management Act 1994
FRD	Financial Reporting Direction
SD	Standing Direction
VAGO	Victorian Auditor General's Office
BGCT	Ballarat General Cemetery Trust

Note 1.4 Key accounting estimates and judgements

Management make estimates and judgements when preparing the financial statements.

These estimates and judgements are based on historical knowledge and best available current information and assume any reasonable expectation of future events. Actual results may differ.

Revisions to key estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision.

The accounting policies and significant management judgements and estimates used, and any changes thereto, are identified at the beginning of each section where applicable and relate to the following disclosures:

- Note 2.1 Revenue and income from transactions.
- Note 3.3 Employee benefits and related on-costs in the balance sheet.
- Note 4.2 Property, plant and equipment.
- Note 4.6 Depreciation.
- Note 5.1 Receivables.
- Note 5.2 Contract assets.
- Note 5.3 Payables.
- Note 5.4 Contract liabilities.
- Note 5.6 Other provisions.
- Note 7.4 Fair value determination.

Note 1.5: Accounting standards issued but not yet effective

An assessment of accounting standards and interpretations issued by the AASB that are not yet mandatorily applicable to the Trust and their potential impact when adopted in future periods is outlined below:

Standard	Adoption Date	Impact
AASB 17: <i>Insurance Contracts</i>	Reporting periods beginning on or after 1 January 2023.	Adoption of this standard is not expected to have a material impact.
AASB 2020-1: <i>Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current</i>	Reporting periods beginning on or after 1 January 2023.	Adoption of this standard is not expected to have a material impact.
AASB 2022-5: <i>Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback</i>	Reporting periods beginning on or after 1 January 2024.	Adoption of this standard is not expected to have a material impact.
AASB 2022-6: <i>Amendments to Australian Accounting Standards – Non-Current Liabilities with Covenants</i>	Reporting periods beginning on or after 1 January 2023.	Adoption of this standard is not expected to have a material impact.
AASB 2022-8: <i>Amendments to Australian Accounting Standards – Insurance Contracts: Consequential Amendments</i>	Reporting periods beginning on or after January 2023.	Adoption of this standard is not expected to have a material impact.
AASB 2022-9: <i>Amendments to Australian Accounting Standards – Insurance Contracts in the Public Sector</i>	Reporting periods beginning on or after 1 January 2026.	Adoption of this standard is not expected to have a material impact.
AASB 2022-10: <i>Amendments to Australian Accounting standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities</i>	Reporting periods beginning on or after 1 January 2024.	Adoption of this standard is not expected to have a material impact.

There are no other accounting standards and interpretations issued by the AASB that are not yet mandatorily applicable to the Trust in future periods.

Note 1.6 Goods and Services Tax (GST)

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

Receivables and payables in the Balance Sheet are stated inclusive of the amount of GST. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Balance Sheet.

Cash flows are included in the Cash Flow Statement on a gross basis, except for the GST components of cash flows arising from investing and/or financing activities which are recoverable from, or payable to the ATO, which are disclosed as operating cash flows.

Note 1.7 Reporting Entity

The Ballarat General Cemeteries Trust was established under the *Cemeteries and Crematoria Act 2003* (the Act) and its operations are governed by the Act.

The principal address is:

1250 Doveton Street North
Invermay Park, Victoria 3350

A description of the nature of Ballarat General Cemeteries Trust's operations and its principal activities is included in the report of operations, which does not form part of these financial statements.

Note 2: Funding delivery of our services

The Trust's overall objective is to provide quality cemetery trust services. The Trust is predominately funded by the income it generates from the supply of goods and services, to enable it to fulfil its objectives. The Trust may also receive grants from Government.

Structure

2.1 Revenue and income from transactions

Key judgements and estimates

This section contains the following key judgements and estimates:

Key judgements and estimates	Description
Identifying performance obligations	The Trust applies significant judgment when reviewing the terms and conditions of funding agreements and contracts to determine whether they contain sufficiently specific and enforceable performance obligations. If this criteria is met, the contract agreement is treated as a contract with a customer, requiring the Trust to recognise revenue as or when the cemetery trust transfers promised goods or services to customers. If this criteria is not met, funding is recognised immediately in the net result from operations.
Determining timing of revenue recognition	The Trust applies significant judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation. A performance obligation is either satisfied at a point in time or over time.
Determining time of capital grant income recognition	The Trust applies significant judgement to determine when its obligation to construct an asset is satisfied. Costs incurred is used to measure the cemetery trust's progress as this is deemed to be the most accurate reflection of the stage of completion.

Note 2.1: Revenue and income from transactions

Operating activities

Revenue from contract with customers

Right of interment	1,062,691	1,167,956
Interment	628,666	631,542
Cremation	1,122,881	922,558
Memorialisation	602,429	611,771
Total Revenue from contracts with customers	3,416,667	3,333,827

Other sources of income

Government grants	110,695	137,082
Other revenue from operating activities (including non-capital donations)	62,951	44,585
Distribution Income	165,027	164,046
Interest Income	35,251	12,480
Total other sources of income	373,924	358,193

Total revenue and income from operating activities	3,790,591	3,692,020
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Total revenue and income from transactions	3,790,591	3,692,020
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Note 2.1(a) Timing of revenue recognition from contracts with customers

The Trust disaggregates revenue by the timing of revenue recognition.

Goods and services transferred to customers:

At a point in time	3,146,190	3,051,778
Over time	270,477	282,049
Total revenue from contracts with customers	3,416,667	3,333,827

How we recognise revenue from Contracts with customers

To recognise revenue the Trust assesses whether there is a contract that is enforceable and has sufficiently specific performance obligations in accordance with AASB 15: *Revenue from Contracts with Customers*.

When both of these conditions are satisfied the Trust:

- identifies each performance obligation relating to the revenue
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfied its performance obligations, at a point in time or over time as and when services are rendered.

If a contract liability is recognised the Trust recognises revenue in profit or loss as and when it satisfies its obligations under the contract.

Where the contract is not enforceable and/or does not have sufficiently specific performance obligations, the Trust:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example, AASB 9 *Financial Instruments*, AASB 16 *Leases*, AASB 116 *Property, Plant and Equipment* and AASB 138 *Intangible Assets*).
- recognises related amounts (being financial instruments, provisions, revenue or contract liabilities from a contract with a customer), and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount in accordance with AASB 1058 *Income of Not-for-profit Entities*.

The types of revenue recognised in accordance with AASB 15, and the performance obligations associated with those revenue streams, are detailed in the following table.

Revenue	Performance Obligation
Rights of Interment (ROI) • Graves • Cremation Memorials	ROI pertain to the act of selling the right to determine who may be interred in a specific location, and the type of memorialisation (if any) that can be erected. The revenue earned from the sale of ROI for graves and cremation memorials is recognised at a point in time, which is when the ROI is transferred to the customer at the point of sale, with the exception of the memorialisation portion, which is recognised at the time of interment.
Interment and Cremation	Fees received for interment and cremation are for the service of burials, cremation and interring remains. The revenue earned from interment and cremation is recognised at a point in time, which is when the service is provided to the customer.
Memorialisation	Memorialisation revenue is the sale of products such as granite and plaques that preserve the memories of the interred. The revenue earned from memorialisation products is recognised at a point in time, which is when the product is delivered to the customer.
Retail Sales	Retail sales pertain to sales from cafes, florists and functions. The revenue earned from retail sales is recognised at a point in time, which is when the product is delivered to the customer.

For contracts that permit the customer to return an item, revenue is recognised to the extent it is highly probable that a significant cumulative reversal will not occur. Therefore, the amount of revenue recognised is adjusted for the expected returns, which are estimated based on the historical data. In these circumstances, a refund liability and a right to recover returned goods asset are recognised.

The Trust reviews its estimate of expected returns at each reporting date and updates the right to recover returned goods asset and refund liability accordingly.

How we recognise other sources of income

Government Capital grants

Where the Trust receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liabilities, financial instruments, provisions, revenue or contract liabilities arising from a contract with a customer) recognised under other Australian Accounting Standards.

Income is recognised progressively as the asset is constructed which aligns with the Trust's obligation to construct the asset. The progressive percentage of costs incurred is used to recognise income, as this most accurately reflects the stage of completion.

Dividend and distribution income

Dividend and distribution income is recognised when the right to receive payment is established.

Distributions represent the income arising from the Trust's investment in financial assets.

Interest Income

Interest income is recognised on a time proportionate basis that considers the effective yield of the financial asset, which allocates interest over the relevant period.

Rental income – commercial property

Rental income from our commercial property is recognised on a straight-line basis over the term of the lease, unless another systematic basis is more representative of the pattern of use of the underlying asset.

The following table sets out the maturity analysis of undiscounted future lease payments receivable under our operating leases:

	As at 30 June	
	2023	2022
	\$	\$
Within one year	30,124	29,519
Within one to two years	30,747	30,124
Within two to three years	31,388	30,747
Within three to four years	32,049	31,388
Within four to five years	33,010	32,049
Total undiscounted future lease payments receivable	157,318	153,827

Note 3: The cost of delivering our services

This section provides an account of the expenses incurred by the Trust in delivering services and outputs. In Note 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are recorded.

Structure

- 3.1 Expenses from Transactions**
- 3.2 Other economic Flows**
- 3.3 Employee Benefits and related on-costs**
- 3.4 Superannuation**

Key judgements and estimates

This section contains the following key judgements and estimates:

Key judgements and estimates	Description
Classifying employee benefit liabilities	<p>The Trust applies significant judgment when classifying its employee benefit liabilities.</p> <p>Employee benefit liabilities are classified as a current liability if the Trust does not have an unconditional right to defer payment beyond 12 months. Annual leave, accrued days off and long service leave entitlements (for staff who have exceeded the minimum vesting period) fall into this category.</p> <p>Employee benefit liabilities are classified as a non-current liability if the Trust has a conditional right to defer payment beyond 12 months. Long service leave entitlements (for staff who have exceeded the minimum vesting period) fall into this category.</p>
Measuring employee benefit liabilities	<p>The Trust applies significant judgment when measuring its employee benefit liabilities.</p> <p>The Trust applies judgement to determine when it expects its employee entitlements to be paid.</p> <p>With reference to historical data, if the cemetery trust does not expect entitlements to be paid within 12 months, the entitlement is measured at its present value, being the expected future payments to employees.</p> <p>Expected future payments incorporate:</p> <ul style="list-style-type: none"> - an inflation rate of 4.3%, reflecting the future wage and salary levels - durations of service and employee departures, which are used to determine the estimated value of long service leave that will be taken in the future, for employees who have not yet reached the vesting period. The estimated rates are between 3.9% and 4.1% - discounting at the rate of 4.1%, as determined with reference to market yields on government bonds at the end of the reporting period. <p>All other entitlements are measured at their nominal value.</p>
Determining timing of cost of sales recognition	<p>The Trust recognises the expenditure relating to sales when the sale of an item or right of interment occurs, by transferring the cost of the item/s from inventories.</p>

Note 3.1: Expenses from transactions

	2023	2022
Note	\$	\$
Employee expenses	2,006,762	1,669,206
Total employee expenses	2,006,762	1,669,206
Memorialisation	292,849	233,797
Rights of interment	77,299	69,638
Other supplies and consumables	54,020	93,094
Total Cost of Goods Sold	424,168	396,529
Cemetery levy	102,500	100,015
Maintenance operating costs	430,202	351,804
Administrative costs	559,951	522,669
Other operating costs	25,983	19,866
Total other operating expenses	1,118,636	994,354
Total operating expenses	3,549,566	3,060,089
Depreciation	4.4 318,510	249,420
Total non-operating expenses	318,510	249,420
Total expenses from transactions	3,868,076	3,309,509

How we recognise expenses from transactions

Expense Recognition

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

Employee expenses

Employee expenses include:

- salaries and wages (including fringe benefits tax, leave entitlements, termination payments)
- on-costs (including superannuation)
- workcover premiums.

Cost of goods sold

Costs of goods sold expenditure is recognised when the sale of an item or right of interment occurs, by transferring the cost of the item/s or value of land related to the right of interment, from inventories to cost of goods sold.

Cemetery Levy

In accordance with Section 18Q of the *Cemeteries and Crematoria Act 2003*, the Trust is required to pay a percentage of its gross earnings, as defined by the Department of Health and Human Services, to the Consolidated Fund held by the State of Victoria.

Gross Earnings is currently defined as cemetery operations income and investment income, excluding: donations, government grants, profit or loss on sale of investments and other assets and assets received free of charge. The levy rate for this reporting period is 3% (2022: 3%).

Other operating expenses

Other operating expenses generally represent the day-to-day running costs incurred in normal operations and include such things as:

- Fuel, light and power
- Repairs and maintenance
- Other administrative expenses
- Expenditure for capital purposes (represents expenditure related to the purchase of assets that are below the capitalisation threshold of \$3,000).

Non-operating expenses

Other non-operating expenses generally represent expenditure outside the normal operations such as depreciation and bad debts.

Note 3.2: Other Economic Flows

	2023	2022
	\$	\$
Net gain/(loss) due to fair value adjustment of investment	120,818	(399,790)
Total gain/(loss) from other economic flows	120,818	(399,790)

How we recognise other economic Flows

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions. Other gains/(losses) from other economic flows include the gains or losses from:

- reclassified amounts relating to equity instruments from the reserves to retained surplus/(deficit) due to a disposal or derecognition of the financial instrument. This does not include reclassification between equity accounts due to machinery of government changes or 'other transfers' of assets.

Net gain/(loss) on financial instruments

- realised and unrealised gains and losses from revaluations of financial instruments at fair value.

Note 3.3: Employee benefits and related on-costs

	2023 \$	2022 \$
Current employee benefits and related on-costs		
Unconditional annual leave entitlements	216,194	198,735
Unconditional long service leave entitlements	182,093	150,687
Total current employee benefits and related on-costs	398,287	349,422
Non-current employee benefits and related on-costs		
Conditional long service leave	93,374	83,817
Provisions related to employee benefit on-costs	17,106	15,355
Total non-current employee benefits and related on-costs	110,480	99,172
Total employee benefits and related on-costs	508,767	448,594
Attributable to:		
Employee benefits	426,702	380,921
Provision for related on-costs	82,065	67,673
Total employee benefits and related on-costs	508,767	448,594

Note 3.3: (a) Provisions for related on-costs movement schedule

	2023	2022
	\$	\$
Carrying amount at start of year	67,673	59,118
Additional provisions recognised	22,241	16,281
Amounts incurred during the year	(2,312)	(3,202)
Net loss arising from revaluation of long service leave liability	(5,537)	(4,524)
Balance at end of year	82,065	67,673

How we recognise employee benefits

Employee benefit recognition

Employee benefits are accrued for employees in respect of annual leave and long service leave for services rendered to the reporting date, as an expense during the period the services are delivered.

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.

Provisions

Provisions are recognised when the Trust has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a liability is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

Provision for on-costs include workers compensation and superannuation, which are recognised separately from employee benefits.

Annual leave

Liabilities for annual leave, are recognised in the provision for employee benefits as 'current liabilities', because the Trust does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for annual leave are measured at:

- Nominal value – if the Trust expects to wholly settle within 12 months; or
- Present value – if the Trust does not expect to wholly settle within 12 months.

Long service leave (LSL)

The liability for LSL is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability, even where the Trust 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. An unconditional right arises after a qualifying period.

The components of this current LSL liability are measured at:

- Nominal value – if the Trust expects to wholly settle within 12 months; and
- Present value – where the entity does not expect to settle within 12 months.

Conditional LSL is measured at present value and is disclosed as a non-current liability.

Any gain or loss followed 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 estimations e.g. bond rate movements, inflation rate movements and changes in probability factors which are then recognised as other economic flows.

Note 3.4: Superannuation

Contributions by the Trust (excluding any unfunded liability payments) to superannuation plans for the financial year ended 30 June 2023 are detailed below:

	Paid contribution for the year		Contribution Outstanding at Year end	
	2023	2022	2023	2022
	\$	\$	\$	\$
Defined benefit plans ⁽ⁱ⁾				
LASB/Vision superannuation fund	37,885	26,881	-	-
Defined contribution plans:				
Vision Super	44,996	36,671	4,943	2,648
Prime Super	1,924	5,958	0	418
Australian Super	18,858	8,003	1,113	787
Host Plus	9,798	7,971	755	698
Other	58,618	48,821	6,148	3,377
Total	172,079	134,305	12,959	7,928

(i) The basis for determining the level of contributions is determined by the various actuaries of the defined benefit superannuation plans.

How we recognise superannuation

Employees of the Trust are entitled to receive superannuation benefits and the Trust contributes to both defined benefit and defined contribution plans.

Defined benefit superannuation plans

The defined benefit plan provides benefits based on years of service and final average salary. The amount charged to the Comprehensive Operating Statement in respect of defined benefit superannuation plans represents the contributions made by the Trust to the superannuation plans in respect of the services of current Trust staff during the reporting period. Superannuation contributions are made to the plans based on the relevant rules of each plan, and are based upon actuarial advice.

The Trust does not recognise any unfunded defined benefit liability in respect of the plans because the cemetery trust has no legal or constructive obligation to pay future benefits relating to its employees; its only obligation is to pay superannuation contributions as they fall due.

The DTF discloses the State's defined benefits liabilities in its disclosure for administered items. However superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the Comprehensive Operating Statement of the Trust.

The name, details and amounts that have been expensed in relation to the major employee superannuation funds and contributions made by the Trust are disclosed above.

Defined contribution superannuation plans

Defined contribution (i.e. accumulation) superannuation plan expenditure, the associated expense is simply the employer contributions that are paid or payable in respect of employees who are members of these plans during the reporting period. Contributions to defined contribution superannuation plans are expensed when incurred.

The name, details and amounts that have been expensed in relation to the major employee superannuation funds and contributions made by the Trust are disclosed above.

Note 4: Key assets to support service delivery

The Trust controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to the Trust to be utilised for delivery of those outputs.

Structure

4.1 Investment and other financial assets

4.2 Property, plant and equipment

4.3 Revaluation surplus

4.4 Depreciation

4.5 Inventories

4.6 Impairment of Assets

Key judgements and estimates

This section contains the following key judgements and estimates:

Key judgements and estimates	Description
Measuring fair value of property, plant and equipment	<p>The Trust obtains independent valuations for its non-current assets at least once every five years.</p> <p>If an independent valuation has not been undertaken at balance date, the cemetery trust estimates possible changes in fair value since the date of the last independent valuation with reference to Valuer-General of Victoria indices.</p> <p>Managerial adjustments are recorded if the assessment concludes a material change in fair value has occurred. Where exceptionally large movements are identified, an interim independent valuation is undertaken.</p>
Estimating useful life of property, plant and equipment	<p>The Trust assigns an estimated useful life to each item of property, plant and equipment. This is used to calculate depreciation of the asset.</p> <p>The Trust reviews the useful life and depreciation rates of all assets at the end of each financial year and where necessary, records a change in accounting estimate.</p>

Identifying indicators of impairment	<p>At the end of each year, the Trust assesses impairment by evaluating the conditions and events specific to the trust that may be indicative of impairment triggers. Where an indication exists, the trust tests the asset for impairment.</p> <p>The Trust considers a range of information when performing its assessment, including considering:</p> <ul style="list-style-type: none"> • If an asset's value has declined more than expected based on normal use • If a significant change in technological, market, economic or legal environment which adversely impacts the way the cemetery trust uses an asset • If an asset is obsolete or damaged • If the asset has become idle or if there are plans to discontinue or dispose of the asset before the end of its useful life • If the performance of the asset is or will be worse than initially expected. <p>Where an impairment trigger exists, the trust applies significant judgement and estimate to determine the recoverable amount of the asset.</p>
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Note 4.1: Investments and other financial assets

	\$	\$
Current		
Interest bearing investments	750,000	757,310
Managed Investment Scheme	3,242,219	2,956,344
Total investments and other financial assets	3,992,219	3,713,654

How we recognise investments and other financial assets

The Trust's investments and other financial assets are made in accordance with Standing Direction 3.7.2 - Treasury Management, including the Central Banking System.

The Trust manages its investments and other financial assets in accordance with an investment policy approved by the Board.

Investments are recognised when the Trust enters into a contract to either purchase or sell the investment (i.e. when it becomes a party to the contractual provisions to the investment). Investments are initially measured at fair value, net of transaction costs.

The Trust classifies its other financial assets between current and non-current assets based on the Board's intention at balance date with respect to the timing of disposal of each asset. Term deposits with original maturity dates of three to twelve months are classified as current, whilst term deposits with original maturity

Note 4.2: Property, plant and equipment

Note 4.2(a) Gross carrying amount and accumulated depreciation

	2023	2022
	\$	\$
Land at fair value	232,607	232,607
Total land	<u>232,607</u>	<u>232,607</u>
Buildings, infrastructure and improvements at fair value	11,827,398	11,494,000
<i>Less accumulated depreciation</i>	<i>(119,314)</i>	<i>-</i>
Total buildings, infrastructure and improvements	<u>11,708,084</u>	<u>11,494,000</u>
Plant and equipment at fair value	1,995,270	1,931,558
<i>Less accumulated depreciation</i>	<i>(904,275)</i>	<i>(810,113)</i>
Total plant and equipment	<u>1,090,995</u>	<u>1,121,445</u>
Office equipment, furniture and fittings at fair value	238,033	271,715
<i>Less accumulated depreciation</i>	<i>(141,408)</i>	<i>(152,853)</i>
Total office equipment, furniture and fittings	<u>96,625</u>	<u>118,862</u>
Capital works in progress at cost	113,498	15,050
Total property, plant and equipment	<u>13,241,809</u>	<u>12,981,964</u>

Note 4.2: Property, plant and equipment

Note 4.2(b) Reconciliations of carrying amount by class of asset

Reconciliations of the carrying amounts of each class of asset for the Trust at the beginning and end of the previous and current financial year are set out below.

	Land \$	Buildings, Infrastructure and Improvements \$	Plant and Equipment \$	Office Equipment, Furniture and Fittings \$	Capital Works in Progress \$	Total \$
Balance at 1 July 2021	247,400	6,629,206	1,173,231	86,193	121,474	8,257,504
Additions	-	-	122,877	55,027	15,050	192,954
Expenditure on capital works	-	448,604	-	-	-	448,604
Transfers to completed assets	-	121,474	-	-	(121,474)	-
Disposals	-	-	(28,027)	-	-	(28,027)
Revaluation increments/ (decrements)	(14,793)	4,375,142	-	-	-	4,360,349
Depreciation expense	-	(80,426)	(146,636)	(22,358)	-	(249,420)
Balance at 1 July 2022	232,607	11,494,000	1,121,445	118,862	15,050	12,981,964
Additions	-	-	157,496	4,204	113,498	275,198
Expenditure on capital works	-	328,478	-	-	-	328,478
Transfers to completed assets	-	15,050	-	-	(15,050)	-
Disposals	-	-	(25,321)	-	-	(25,321)
Revaluation increments/ (decrements)	-	-	-	-	-	-
Depreciation expense	-	(129,444)	(162,625)	(26,441)	-	(318,510)
Balance at 30 June 2023	232,607	11,708,084	1,090,995	96,625	113,498	13,241,809

Note 4.2: Property, plant and equipment (continued)

How we recognise property, plant and equipment

Property, plant and equipment are tangible items that are used by the Trust in the supply of goods or services, for rental to others, or for administration purposes, and are expected to be used during more than one financial year.

Initial recognition

Items of property, plant and equipment are initially measured at cost. Where an asset is acquired for no or nominal cost, being far below the fair value of the asset, the deemed cost is its fair value at the date of acquisition. Assets transferred as part of an amalgamation/machinery of government change are transferred at their carrying amounts.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Subsequent measurement

Items of property, plant and equipment are subsequently measured at fair value less accumulated depreciation and impairment losses where applicable.

Fair value is determined with reference to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset).

Further information regarding fair value measurement is disclosed in note 7.4.

Revaluation

Fair value is based on periodic valuations by independent valuers, which normally occur once every five years, based upon the asset's Government Purpose Classification, but may occur more frequently if fair value assessments indicate a material change in fair value has occurred.

Where an independent valuation has not been undertaken at balance date, the Trust perform a managerial assessment to estimate possible changes in fair value of land and buildings since the date of the last independent valuation with reference to Valuer-General of Victoria (VGV) indices.

An adjustment is recognised if the assessment concludes that the fair value of land and buildings, infrastructure and improvements has changed by 10% or more since the last revaluation (whether that be the most recent independent valuation or managerial valuation). Any estimated change in fair value of less than 10% is deemed immaterial to the financial statements and no adjustment is recorded. Where the assessment indicates there has been an exceptionally material movement in the fair value of land and buildings since the last independent valuation, being equal to or in excess of 40%, the Trust would obtain an interim independent valuation prior to the next scheduled independent valuation.

An independent valuation of the Trust's property, plant and equipment was performed by the VGV on 30 June 2022. The valuation, which complies with Australian Valuation Standards, was determined by reference to the amount for which assets could be exchanged between knowledgeable willing parties in an arm's length transaction.

As an independent valuation was not undertaken on 30 June 2023, a managerial assessment was performed at 30 June 2023, which indicated an overall:

Decrease in the fair value of land of 8% (\$18,609)
Increase in the fair value of buildings of 7% (\$444,665)

As the cumulative movement was less than 10% for land and buildings since the last revaluation, a managerial revaluation adjustment was not required as at 30 June 2023.

Revaluation increases (increments) arise when an asset's fair value exceeds its carrying amount. In comparison, revaluation decreases (decrements) arise when an asset's fair value is less than its carrying amount. Revaluation increments and revaluation decrements relating to individual assets within an asset class are offset against one another within that class but are not offset in respect of assets in different classes.

Revaluation increments are recognised in 'Other Comprehensive Income' and are credited directly to the physical asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that same class of asset previously recognised as an expense in net result, in which case the increment is recognised as income in the net result.

Revaluation decrements are recognised in 'Other Comprehensive Income' to the extent that a credit balance exists in the physical asset revaluation reserve in respect of the same class of property, plant and equipment. Otherwise, the decrement is recognised as an expense in the net result.

The physical asset revaluation surplus included in equity in respect of an item of property, plant and equipment may be transferred directly to retained earnings when the asset is derecognised.

Note 4.3: Revaluation surplus

	2023	2022
	\$	\$
Physical Asset Revaluation Surplus		
Balance at the beginning of the reporting period	7,734,729	3,374,379
Revaluation increment		
- Land	-	(14,793)
- Buildings	-	2,488,404
- Infrastructure	-	1,886,739
Balance at the end of the reporting period*	7,734,729	7,734,729
* Represented by:		
- Land	1,022,347	1,022,347
- Buildings	4,147,593	4,147,593
- Infrastructure	2,564,789	2,564,789
	7,734,729	7,734,729

Note 4.4 Depreciation

	\$	\$
Depreciation		
Buildings, infrastructure and improvements	129,444	80,426
Plant and equipment	162,625	146,636
Office equipment, furniture and fittings	26,441	22,358
Total depreciation	318,510	249,420

How we recognise depreciation

All infrastructure assets, buildings, plant and equipment and other non-financial physical assets that have finite useful lives are depreciated. Depreciation begins when the asset is available for use, which is when it is in the location and condition necessary for it to be capable of operating in a manner intended by management.

The Trust utilises the Diminishing value depreciation method for Buildings, Infrastructure and improvements.

The assets in this class are all assets with indefinite periods of utilisation. Throughout their usage, these large assets are maintained, upgraded, utilised and then maintained again, ensuring that these assets are in a condition that is fit for purpose.

The Trust continues to use depreciation on a straight line basis for the remaining classes of assets, at a rate that allocates the asset value, less any estimated residual value over its estimated useful life. Assets with a cost in excess of \$3,000 are capitalised and depreciation has been provided on depreciable assets so as to allocate their cost or valuation over their estimated useful lives.

The following table indicates the expected useful lives of non-current assets on which the depreciation charges are based.

	<u>2023</u>	<u>2022</u>
Buildings, infrastructure and improvements	30 to 100 years	30 to 100 years
Plant & Equipment	5 to 20 years	5 to 20 years
Office equipment, furniture and fittings	3 to 5 years	3 to 5 years

Note 4.5: Inventories

	2023	2022
	\$	\$
Current		
Finished goods		
Grave foundations/beams	83,000	81,000
Other - Presentation Boxes	14,000	-
Total current inventories	97,000	81,000
Non-current		
Work in progress/undeveloped		
Land: interment purposes	473,255	473,255
WIP Inventory Under Development	242,550	130,876
	715,805	604,131
Finished goods		
Grave foundations/beams	531,584	552,009
Other - Presentation Boxes	44,068	-
Total non-current inventories	575,652	1,156,140
Total inventories	1,388,457	1,237,140
Represented by:		
Land: interment purposes	473,255	473,255
Grave foundations/beams	857,134	763,885
Other	58,068	-
Total inventories	1,388,457	1,237,140

How we recognise inventories

Inventories include goods and land held for sale. It excludes depreciable assets. Inventories are measured at the lower of cost and net realisable value.

Land for interment purposes inventory is measured at the lower of cost and net realisable value, on the basis of weighted average cost. This inventory includes adjacent land and landscaping that add to the amenity of the land for interment.

Inventories expected to be sold/utilised within twelve months are recorded as current and inventories expected to be sold/utilised after twelve months are recorded as non-current.

Note 4.6: Impairment of Assets

How we recognise impairment

At the end of each reporting period, the Trust reviews the carrying amount of its tangible assets that have a finite useful life, to determine whether there is any indication that an asset may be impaired.

The assessment will include consideration of external sources of information and internal sources of information.

External sources of information include but are not limited to observable indications that an asset's value has declined during the period by significantly more than would be expected as a result of the passage of time or normal use. Internal sources of information include but are not limited to evidence of obsolescence or physical damage of an asset and significant changes with an adverse effect on the Trust which changes the way in which an asset is used or expected to be used.

If such an indication exists, an impairment test is carried out. Assets with indefinite useful lives (and assets not yet available for use) are tested annually for impairment, in addition to where there is an indication that the asset may be impaired.

When performing an impairment test, the Trust compares the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in net result, unless the asset is carried at a revalued amount.

Where an impairment loss on a revalued asset is identified, this is recognised against the asset revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the cumulative balance recorded in the asset revaluation surplus for that class of asset.

Where it is not possible to estimate the recoverable amount of an individual asset, the Trust estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The Trust did not record any impairment losses for the year ended 30 June 2023.

Note 5: Other assets and liabilities

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

Structure

5.1 Receivables

5.2 Payables

5.3 Contract Liabilities

5.4 Other Provisions

Key judgements and estimates

This section contains the following key judgements and estimates:

Key judgements and estimates	Description
Estimating the provision for expected credit losses	The Trust uses a simplified approach to account for the expected credit loss provision. A provision matrix is used, which considers historical experience, external indicators and forward-looking information to determine expected credit loss rates.
Measuring deferred capital grant income	Where the Trust has received funding to construct an identifiable non-financial asset, such funding is recognised as deferred capital grant income until the underlying asset is constructed. The Trust applies significant judgement when measuring the deferred capital grant income balance, which references the estimated the stage of completion at the end of each financial year.
Measuring contract liabilities	The Trust applies significant judgement to measure its progress towards satisfying a performance obligation as detailed in Note 2. Where a performance obligation is yet to be satisfied, the cemetery trust assigns funds to the outstanding obligation and records this as a contract liability until the promised good or service is transferred to the customer.
Recognition of other provisions	Other provisions represent the present value of the expenditure required to provide the goods and service that were paid for in a previous period, less the amount of revenue that will be recognised when the transaction occurs.

Note 5.1: Receivables

	Note	2023 \$	2022 \$
Current receivables			
Contractual			
Trade receivables		175,298	164,728
Accrued investment income		16,025	308
Allowance for impairment losses of contractual receivables	5.1(a)	(2,820)	(2,820)
Total receivables		188,503	162,216
<i>(i) Financial assets classified as receivables and contracts assets (Note 7.1(a))</i>			
Total receivables		188,503	162,216
Total Financial Assets	7.1(a)	188,503	162,216

Note 5.1(a) Movements in the allowance for impairment losses of contractual receivables

Balance at the beginning of year	(2,820)	(2,820)
Increase in Allowance	-	-
Amounts written off during the year	-	-
Balance at end of year	(2,820)	(2,820)

How we recognise receivables

Receivables consist of:

- **Contractual receivables**, which consists of debtors in relation to goods and services. These 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 Trust 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.
- **Statutory receivables**, which predominantly includes amounts owing from the Victorian Government and Goods and Services Tax (GST) input tax credits recoverable. Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments for disclosure purposes. The Trust applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

Trade debtors are carried at nominal amounts due and are due for settlement within 30 days from the date of recognition. Payment plan receivables are carried at nominal amounts due and are set up on monthly payment plans ranging from 12 months to 36 months.

The Trust is not exposed to any significant credit risk exposure to any single counter-party or any group of counter-parties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. Based on historical information about customer default rates, management consider the credit quality of trade receivables that are not past due or impaired to be good.

Note 5.2: Payables

Payables	Note	2023 \$	2022 \$
Current payables			
Contractual			
Trade payables		372,952	145,981
Accrued salaries and wages		55,659	29,667
Accrued expenses		30,259	40,222
Deferred capital grant Income	5.2 (a)	13,894	19,070
Other creditors and accruals		58,492	57,604
Total payables		531,256	292,544
Statutory			
Cemetery levy payable		102,500	100,015
Net GST payable		20,678	33,312
Total current payables		654,434	425,871
<i>(i) Financial Liabilities classified as payables and contract liabilities (Note 7.1(a))</i>			
Total payables		654,434	425,871
Cemetery levy payable		(102,500)	(100,015)
Deferred grant Income		(13,894)	(19,070)
GST payable		(20,678)	(33,312)
Total financial liabilities	7.1(a)	517,362	273,474

How we recognise payables and contract liabilities

Payables consist of:

- **Contractual payables**, consist predominantly of payables in relation to goods and services. These payables are classified as financial instruments and measured at amortised cost. Accounts payable and salaries and wages payable, represent liabilities for goods and services provided to the Trust prior to the end of the financial year that are unpaid.
- **Statutory payables**, comprise Goods and Services Tax (GST) payable. Statutory Payables 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.

The normal credit terms for accounts payable are usually Net 30 days.

Note 5.2 (a) Deferred capital grant income

	2023 \$	2022 \$
Opening balance of deferred capital grant income	19,070	133,865
Grant consideration for capital works received during the year	3,119	8,495
Deferred capital grant income recognised as income due to the completion of capital works	(8,295)	(123,290)
Closing balance of deferred capital grant income	13,894	19,070

How we recognise deferred capital grant income

Grant consideration was received from the Department of Health to assist with projects that are capital. The grant revenue is recognised progressively as the project is completed, since this is the time when the Trust satisfies its obligations. The progressive percentage of costs incurred is used to recognise income because this most closely reflects the percentage of completion of the projects. As a result, the Trust has deferred recognition of a portion of the grant consideration received as a liability for outstanding obligations.

The Trust expects to recognise all of the remaining deferred capital grant revenue for projects by 30 November 2023.

Note 5.3: Contract liabilities

	2023 \$	2022 \$
CURRENT		
Opening balance of contract liabilities	3,554,515	3,506,626
Payments for performance obligations received during the year	399,287	351,470
Revenue recognised for the completion of a performance obligation	(293,510)	(303,581)
Total contract liabilities	3,660,292	3,554,515
* Represented by:		
- Current contract liabilities	3,660,292	3,554,515
	3,660,292	3,554,515

How we recognise contract liabilities

Contract liabilities include consideration received in advance from customers in respect of performance obligations not yet fulfilled.

Contract liabilities are derecognised and recorded as revenue when promised goods and services are transferred to the customer. Refer to Note 2.1.

Note 5.4 Other provisions

	2023 \$	2022 \$
CURRENT		
Onerous lease contracts	84,861	84,861
Total other provisions	84,861	84,861

How we recognise other provisions

Onerous contracts (on Prepaid Fees)

An onerous contract is considered to exist when the unavoidable cost of meeting the contractual obligations exceeds the estimated economic benefits to be received. The Trust has received prepaid fees, Note 5.3, for services and goods utilising the current price at the time of purchase. These goods and services will be provided, when required, at some period of time in the future.

Present obligations arising under onerous contracts are recognised as a provision to the extent that the present obligation exceeds the estimated economic benefits to be received.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

A provision is recognised in relation to prepaid fees where the cost of providing the purchased goods and/or services is expected to be greater than the amount received/revenue to be recognised and the current service cost can be reliably measured. The provision represents the present value of the expenditure required to provide the goods and/or service, less the amount of revenue to be recognised.

Note 6: How we finance our operations

The Trust controls cash and other investments that are utilised in fulfilling its objectives and conducting its activities. The Trust does not currently have any borrowings.

This section includes disclosures of balances that are financial instruments (such as cash balances). Note 7.1 provides additional, specific financial instrument disclosures.

Note 6.1 Cash and cash equivalents

	2023	2022
	\$	\$
Cash on hand	800	800
Cash at bank	479,048	755,363
Total cash and cash equivalents	479,848	756,163

Cash and cash equivalents recognised on the balance sheet comprise cash on hand and in banks.

Note 7: Risks, contingencies and valuation uncertainties

The Trust 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, (including exposures to financial risks) as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the Trust is related mainly to fair value determination.

Structure

7.1 Financial Instruments

7.2 Financial risk management objectives and policies

7.3 Contingent assets and contingent liabilities

7.4 Fair value determination

Key judgements and estimates

This section contains the following key judgements and estimates:

Key judgements and estimates	Description
Measuring fair value of non-financial assets	<p>Fair value is measured with reference to highest and best use, that is, the use of the asset by a market participant that is physically possible, legally permissible, financially feasible, and which results in the highest value, or to sell it to another market participant that would use the same asset in its highest and best use.</p> <p>In determining the highest and best use, the Trust has assumed the current use is its highest and best use. Accordingly, characteristics of the Trust's assets are considered, including condition, location and any restrictions on the use and disposal of such assets.</p> <p>The Trust uses a range of valuation techniques to estimate fair value, which include the following:</p> <ul style="list-style-type: none"> • Market approach, which uses prices and other relevant information generated by market transactions involving identical or comparable assets and liabilities. The fair value of the Trust's specialised land and non-specialised buildings are measured using this approach. • Cost approach, which reflects the amount that would be required to replace the service capacity of the asset (referred to as current replacement cost). The fair value of the Trust's plant and equipment, office equipment, furniture and fittings are measured using this approach. • Income approach, which converts future cash flows or income and expenses to a single undiscounted amount. The Trust does not use this approach to measure fair value. <p>The Trust selects a valuation technique which is considered most appropriate, and for which there is sufficient data available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.</p> <p>Subsequently, the Trust applies significant judgement to categorise and disclose such assets within a fair value hierarchy, which includes:</p> <ul style="list-style-type: none"> • Level 1, using quoted prices (unadjusted) in active markets for identical assets that the cemetery trust can access at measurement date. The Trust does not categorise any fair values within this level. • Level 2, inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. The Trust categorises managed investment schemes in this level. • Level 3, where inputs are unobservable. The Trust categorises specialised land, specialised buildings, office equipment, furniture and fittings and plant and equipment in this level.

Note 7.1: Financial instruments

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Due to the nature of the Trust's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation*.

(a) Categorisation of financial instruments

30 June 2023	Note	Financial Assets at Amortised Cost \$	Financial Assets at Fair Value Through Other Comprehensive Income \$	Financial Liabilities at Amortised Cost \$	Total \$
Contractual Financial Assets					
Cash and cash equivalents	6.1	479,848	-	-	479,848
Receivables	5.1	188,503	-	-	188,503
Investments and other financial assets					
- Interest bearing investments	4.1	750,000	-	-	750,000
- Managed Investment Scheme	4.1	-	3,242,219	-	3,242,219
Total Financial Assets ⁽ⁱ⁾		1,418,351	3,242,219	-	4,660,570
Financial Liabilities					
Payables	5.2	-	-	517,362	517,362
Total Financial Liabilities		-	-	517,362	517,362

30 June 2022	Note	Financial Assets at Amortised Cost \$	Financial Assets at Fair Value Through Other Comprehensive Income \$	Financial Liabilities at Amortised Cost \$	Total \$
Contractual Financial Assets					
Cash and cash equivalents	6.1	756,163	-	-	756,163
Receivables	5.1	162,216	-	-	162,216
Investments and other financial assets					
- Interest bearing investments	4.1	757,310	-	-	757,310
- Managed Investment Scheme	4.1	-	2,956,344	-	2,956,344
Total Financial Assets ⁽ⁱ⁾		1,675,689	2,956,344	-	4,632,033
Financial Liabilities					
Payables	5.2	-	-	273,474	273,474
Total Financial Liabilities		-	-	273,474	273,474

ⁱ The carrying amount excludes statutory receivables (i.e. GST receivable) and statutory payables (i.e. GST Payable).

Note 7.1: Financial instruments (continued)

How we categorise financial instruments

Categories of financial assets

Financial assets are recognised when the Trust becomes party to the contractual provisions to the instrument. For financial assets, this is at the date the Trust commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through net result, in which case transaction costs are expensed to profit or loss immediately.

Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15 para 63.

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 Trust to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest.

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

The Trust recognises the following assets in this category:

- cash and cash equivalents;
- receivables (excluding statutory receivables); and
- interest bearing investments.

Financial assets at fair value through other comprehensive income

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the assets are held by the Trust to achieve its objective both by collecting the contractual cash flows and by selling the financial assets and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest.

Equity investments are measured at fair value through other comprehensive income if the assets are not held for trading and the Trust has irrevocably elected at initial recognition to recognise in this category.

The Trust recognises the following assets in this category:

- investments in equity instruments.

Categories of financial liabilities

Financial liabilities are recognised when the Trust becomes a party to the contractual provisions to the instrument.

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified at fair value through net result, in which case transaction costs are expensed to profit or loss immediately.

Note 7.1: Financial instruments (continued)

Financial liabilities at amortised cost

Financial Liabilities are measured at amortised cost using the effective interest method, where they are not held at fair value through the net result.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in net result over the relevant period. The effective interest is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

The Trust recognises the following liabilities in this category:

- payables (excluding statutory payables).

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
- the Trust 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 Trust has transferred its rights to receive cash flows from the asset and either:
 - has transferred substantially all the risks and rewards of the asset, or
 - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

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

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

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

A financial asset is required to be reclassified between amortised cost, fair value through net result and fair value through other comprehensive income when, and only when, the Trust's business model for managing its financial assets has changed such that its previous model would no longer apply.

A financial liability reclassification is not permitted.

Note 7.2: Financial risk management objectives and policies

As a whole, the Trust's financial risk management program seeks to manage the risks and the associated volatility of its financial performance.

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, with respect to each class of financial asset, financial liability and equity instrument above are disclosed throughout the financial statements.

The Trust's main financial risks include credit risk, liquidity risk, interest rate risk and equity price risk. The Trust manages these financial risks in accordance with its financial risk management policy.

The Trust uses different methods to measure and manage the different risks to which it is exposed. Primary responsibility for the identification and management of financial risks rests with the Accountable Officer.

Note 7.2(a): Credit risk

Credit risk refers to the possibility that a borrower will default on its financial obligations as and when they fall due. The Trust's exposure to credit risk arises from the potential default of a counter party on their contractual obligations resulting in financial loss to the Trust. Credit risk is measured at fair value and is monitored on a regular basis.

In addition, the Trust does not engage in hedging for its contractual financial assets and mainly obtains contractual financial assets that are on fixed interest, except for cash and deposits, which are mainly cash at bank. As with the policy for debtors, the Trust's policy is to only deal with banks with high credit ratings.

Provision of impairment for contractual financial assets is recognised when there is objective evidence that the Trust will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debtors that are more than 60 days overdue, and changes in debtor credit ratings.

Contract financial assets are written off against the carrying amount when there is no reasonable expectation of recovery. Bad debt written off by mutual consent is classified as a transaction expense. Bad debt written off following a unilateral decision is recognised as other economic flows in the net result.

Except as otherwise detailed in the following table, the carrying amount of contractual financial assets recorded in the financial statements, net of any allowances for losses, represents the Trust's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material change to the Trust's credit risk profile in 2022-23.

Impairment of financial assets under AASB 9

The Trust 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 includes the cemetery trust's contractual receivables and its investment in debt instruments.

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.

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.

Note 7.2: Financial risk management objectives and policies (continued)

Contractual receivables at amortised cost

The Trust applies AASB 9's 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 Trust has grouped contractual receivables on shared credit risk characteristics and days past due and select the expected credit loss rate based on the Trust's past history, existing market conditions, as well as forward looking estimates at the end of the financial year.

On this basis, the Trust determines the closing loss allowance at the end of the financial year as follows:

Reconciliation of the movement in the loss allowance for contractual receivables

30 June 2023		Current	Less than 1 month	1–3 months	3 months –1 year	1–5 years	Total
	Note						
Expected loss rate		0.0%	0.0%	0.0%	5.0%	6.4%	
Gross carrying amount of contractual receivables	5.1	84,948	19,471	33,255	30,623	20,206	188,503
Loss allowance		-	-	-	(1,531)	(1,289)	(2,820)
30 June 2022		Current	Less than 1 month	1–3 months	3 months –1 year	1–5 years	Total
	Note						
Expected loss rate		0.0%	0.0%	0.0%	5.0%	5.9%	
Gross carrying amount of contractual receivables	5.1	55,809	16,703	36,276	35,983	17,445	162,216
Loss allowance		-	-	-	(1,799)	(1,021)	(2,820)

Statutory receivables at amortised cost

The Trust's non-contractual receivables arising from statutory requirements are not financial instruments. However, they are nevertheless recognised and measured in accordance with AASB 9 *Financial Instruments* 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 a result, no loss has been recognised.

Note 7.2 (b): Liquidity Risk

Liquidity risk arises from being unable to meet financial obligations as they fall due.

The Trust is exposed to liquidity risk mainly through the financial liabilities as disclosed in the face of the balance sheet and the amounts related to financial guarantees. The cemetery trust manages its liquidity risk by:

- maintaining an adequate level of uncommitted funds that can be drawn at short notice to meet its short-term obligations
- holding investments and other contractual financial assets that are readily tradeable in the financial markets and
- careful maturity planning of its financial obligations based on forecasts of future cash flows.

The Trust's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of investments and other financial assets.

The following table discloses the contractual maturity analysis for the Trust's financial liabilities. For interest rates applicable to each class of liability refer to individual notes to the financial statements.

Maturity analysis of Payables as at 30 June 2023

	Note	Carrying Amount \$	Nominal Amount \$	Maturity Dates		
				Less than 1 Month \$	1-3 Months \$	3 months - 1 Year \$
2023						
Financial Liabilities						
<i>At amortised cost</i>						
Payables	5.2	517,362	517,362	335,389	18,700	163,273
Total Financial Liabilities		517,362	517,362	335,389	18,700	163,273
2022						
Financial Liabilities						
<i>At amortised cost</i>						
Payables	5.2	373,489	373,489	204,274	18,200	151,015
Total Financial Liabilities		373,489	373,489	204,274	18,200	151,015

(i) Ageing analysis of financial liabilities excludes statutory financial liabilities (i.e GST payable)

Note 7.2(c): Market risk

The Trust's exposures to market risk are primarily through interest rate risk and equity price risk. Objectives, policies and processes used to manage each of these risks are disclosed below.

Sensitivity disclosure analysis and assumptions

The Trust's sensitivity to market risk is determined based on the observed range of actual historical data for the preceding five-year period. The Trust's fund managers cannot be expected to predict movements in market rates and prices. The following movements are 'reasonably possible' over the next 12 months:

- a change in interest rates of 3% up or down and
- a change in the top ASX 200 index of 15% up or down.

Note 7.2 (b): Liquidity Risk (continued)

Interest rate risk

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Trust does not hold any interest-bearing financial instruments that are measured at fair value, and therefore has no exposure to fair value interest rate risk.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Trust has minimal exposure to cash flow interest rate risks through cash and deposits, term deposits and bank overdrafts that are at floating rate.

Equity risk

The Trust is exposed to equity price risk through its investment in managed investment schemes. Such investments are allocated and traded to match the cemetery trust's investment objectives.

30 June 2023

Contractual financial assets
Investments and other contractual financial assets
Total Impact

Carrying amount \$	-15%	+15%
	Net result \$	Net result \$
3,242,219	(486,333)	486,333
3,242,219	(486,333)	486,333

30 June 2022

Contractual financial assets
Investments and other contractual financial assets
Total Impact

Carrying amount \$	-15%	+15%
	Net result \$	Net result \$
2,956,344	(443,452)	443,452
2,956,344	(443,452)	443,452

Note 7.3: Contingent assets and contingent liabilities

At balance date, the Board is not aware of any contingent assets or liabilities.

How we must disclose contingent assets and liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed, if quantifiable, are measured at nominal value. Contingent assets and contingent liabilities are presented inclusive of GST receivable or payable respectively.

Contingent Assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the cemetery trust.

These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

Contingent Liabilities

Contingent Liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the cemetery trust, or
- present obligations that arise from past events but are not recognised because:
 - It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations, or
 - the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

Perpetual Maintenance

The Trust has an obligation under the *Cemeteries and Crematoria Act 2003* to manage and maintain each public cemetery for which it is responsible. As stated in Section 12 of the Act, in exercising its functions the Trust must have regard to its obligation in relation to the funding of the perpetual maintenance of each public cemetery. At this time the Trust is aware that there will be ongoing significant outflow for perpetual maintenance of each public cemetery, but is unable to calculate a sufficiently reliable estimate of any related present obligation which may arise under the accounting standards and accordingly has not recognised a value for this obligation in these financial statements.

The Trust has nevertheless created a related reserve, disclosed as a Perpetual Maintenance Reserve.

Note 7.4: Fair value determination

How we measure fair value

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:

- financial assets and liabilities at fair value through net result
- financial assets and liabilities at fair value through other comprehensive income
- property, plant and equipment.

In addition, the fair value of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure.

Valuation hierarchy

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 Trust 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. There have been no transfers between levels during the period.

The Trust monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required. The Valuer-General Victoria (VGV) is the Trust's independent valuation agency for property, plant and equipment.

Identifying unobservable inputs (level 3) fair value measurements

Level 3 fair value inputs are unobservable valuation inputs for an asset or liability. These inputs require significant judgement and assumptions in deriving fair value for both financial and non-financial assets.

Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. However, the fair value measurement objective remains the same, i.e., an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability. Therefore, unobservable inputs shall reflect the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk.

7.4 (a) Fair value determination of investments and other financial assets

	Note	Carrying amount as at 30 June 2023	Fair value measurement at end of reporting period using:		
			Level 1	Level 2	Level 3
Managed Investment Schemes	4.1	3,242,219	-	3,242,219	-
Total financial assets held at fair value through other comprehensive income		3,242,219	-	3,242,219	-
		Carrying amount as at 30 June 2022	Fair value measurement at end of reporting period using:		
			Level 1	Level 2	Level 3
Managed Investment Schemes	4.1	2,956,344	-	2,956,344	-
Total financial assets held at fair value through other comprehensive income		2,956,344	-	2,956,344	-
		2,956,344	-	2,956,344	-

How we measure fair value of investments and other financial assets

Management investment schemes

The Trust invests in managed funds, which are not quoted in an active market and which may be subject to restrictions on redemptions.

The Trust considers the valuation techniques and inputs used in valuing these funds as part of its due diligence prior to investment, to ensure they are reasonable and appropriate. The net asset value of these funds is used as an input into measuring their fair value, and is adjusted as necessary, to reflect restrictions and redemptions, future commitments and other specific factors of the fund.

The Trust classifies these funds as Level 2.

7.4 (b) Fair value determination of non-financial physical assets

	Note	Carrying amount as at 30 June 2023	Fair value measurement at end of reporting period using:		
			Level 1	Level 2	Level 3
Land	4.2(a)	232,607	-	-	232,607
Total land at fair value		232,607	-	-	232,607
Buildings, infrastructure and improvements at fair value	4.2(a)	11,708,084	-	-	11,708,084
Total buildings and infrastructure at fair value		11,708,084	-	-	11,708,084
Plant and equipment at fair value	4.2(a)	1,090,995	-	-	1,090,995
Total plant and equipment at fair value		1,090,995	-	-	1,090,995
Office equipment, furniture and fittings at fair value	4.2(a)	96,625	-	-	96,625
Total office equipment, furniture and fittings at fair value		96,625	-	-	96,625
		13,128,311	-	-	13,128,311

	Note	Carrying amount as at 30 June 2022	Fair value measurement at end of reporting period using:		
			Level 1	Level 2	Level 3
Land	4.2(a)	232,607	-	-	232,607
Total land at fair value		232,607	-	-	232,607
Buildings, infrastructure and improvements at fair value	4.2(a)	11,494,000	-	-	11,494,000
Total buildings and infrastructure at fair value		11,494,000	-	-	11,494,000
Plant and equipment at fair value	4.2(a)	1,121,445	-	-	1,121,445
Total plant and equipment at fair value		1,121,445	-	-	1,121,445
Office equipment, furniture and fittings at fair value	4.2(a)	118,862	-	-	118,862
Total office equipment, furniture and fittings at fair value		118,862	-	-	118,862
		12,966,914	-	-	12,996,914

How we measure fair value of non-financial physical assets

The fair value measurement of non-financial physical assets takes into account the market participant's ability to use the asset in its highest and best use, or to sell it to another market participant that would use the same asset in its highest and best use.

Judgements about highest and best use must take into account the characteristics of the assets concerned, including restrictions on the use and disposal of assets arising from the asset's physical nature and any applicable legislative/contractual arrangements.

In accordance with AASB 13 *Fair Value Measurement* paragraph 29, the Trust has assumed the current use of a non-financial physical asset is its highest and best use unless market or other factors suggest that a different use by market participants would maximise the value of the asset.

Theoretical opportunities that may be available in relation to the asset(s) are not taken into account until it is virtually certain that any 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.

7.4 (b) Fair value determination of non-financial physical assets (continued)

Specialised land and specialised buildings

Specialised land includes Crown Land which is measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or physical 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 assets are not taken into account until it is virtually certain that any restrictions will no longer apply. Therefore, unless otherwise disclosed, the current use of these non-financial physical assets will be their highest and best use.

During the reporting period, the Trust held Crown Land. The nature of this asset means that there are certain limitations and restrictions imposed on its use and/or disposal that may impact their fair value.

The market approach is also used for specialised land although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the assets being valued. Specialised assets contain significant, unobservable adjustments; therefore, these assets are classified as Level 3 under the market based direct comparison approach.

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.

For the Trust, the depreciated replacement cost method is used for the majority of specialised buildings, adjusting for the associated depreciation. As depreciation adjustments are considered as significant and unobservable inputs in nature, specialised buildings are classified as Level 3 for fair value measurements.

An independent valuation of the Trust's specialised land and specialised buildings was performed by the Valuer-General Victoria. The effective date of the valuation is 30 June 2022.

Office equipment, furniture, fittings, plant and equipment

Office equipment, furniture, fittings, plant and equipment (including vehicles, computers and communication equipment) are held at carrying amount (depreciated cost). When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, the depreciated replacement cost is used to estimate the fair value. Unless there is market evidence that current replacement costs are significantly different from the original acquisition cost, it is considered unlikely that depreciated replacement cost will be materially different from the existing carrying amount.

There were no changes in valuation techniques throughout the period to 30 June 2023.

7.4 (b) Fair value determination of non-financial physical assets (continued)

Reconciliation of Level 3 fair value

Note	Cemetery infrastructure land at fair value	Buildings, infrastructure and improvements at fair value	Plant and equipment at fair value	Office equipment, furniture and fittings at fair value
Balance as at 1 July 2021	247,400	6,629,206	1,173,231	86,193
Additions / (Disposals)	-	570,078	94,850	55,027
<i>Gains or losses recognised in net result</i>				
- Depreciation	-	(80,426)	(146,636)	(22,358)
<i>Items recognised in other comprehensive income</i>				
- Revaluation	(14,793)	4,375,142	-	-
Balance as at 30 June 2022	232,607	11,494,000	1,121,445	118,862
Additions / (Disposals)	-	343,528	132,175	4,204
<i>Gains or losses recognised in net result</i>				
- Depreciation	-	(129,444)	(162,625)	(26,441)
<i>Items recognised in other comprehensive income</i>				
- Revaluation	-	-	-	-
Balance as at 30 June 2023	232,607	11,708,084	1,090,995	96,625

Fair value determination of level 3 fair value measurement

Asset class	Likely valuation approach	Significant inputs (Level 3 only) ^(c)
Specialised Land	Market approach	Community Service Obligations Adjustments ⁽ⁱ⁾
Specialised Buildings	Current replacement cost approach	- Cost per square metre - Useful Life
Infrastructure	Current replacement cost approach	- Cost per unit - Useful Life
Plant and equipment	Current replacement cost approach	- Useful life
Office equipment, furniture and fittings	Current replacement cost approach	- Useful life

(i) A Community Service Obligation of 95% was applied to the Trust's specialised land.

Note 8: Other disclosures

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

Structure

8.1 Reconciliation of net result for the year to net cash flow from operating activities

8.2 Responsible persons disclosure

8.3 Remuneration of executives

8.4 Related parties

8.5 Remuneration of auditors

8.6 Ex-gratia expenses

8.7 Events occurring after the balance sheet date

Note 8.1 Reconciliation of net result for the year to net cash flows from operating activities

	2023	2022
	\$	\$
Operating result for the year	(77,485)	382,510
Non-cash flows movements		
Depreciation	318,510	249,420
Net gain from sale of property, plant and equipment	(16,515)	(700)
Changes in assets and liabilities		
(Increase)/decrease in receivables	(26,287)	(27,013)
(Increase)/decrease in prepayments	1,850	(1,850)
(Increase)/decrease in inventories	(151,317)	(9,991)
Increase/(decrease) in payables	228,563	(98,089)
Increase/(decrease) in provisions	60,173	46,918
Increase/(decrease) in contract liabilities	105,777	47,889
Net cash flows from operating activities	443,269	589,094

Note 8.2: Responsible persons disclosures

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

A caretaker period was enacted during the year ended 30 June 2023 which spanned from the time the Legislative Assembly expired, until the Victorian election results were clear and a new government was commissioned. The caretaker period for the 2022 Victorian election commenced at 6pm on Tuesday the 1st of November 2022 and new ministers were sworn in on the 5th of December 2022.

	Period
Responsible Ministers:	
The Honourable Mary-Anne Thomas: Minister for Health	1 Jul 2022 - 30 June 2023
Governing boards	
Ms G Boschert	1 Jul 2022 - 30 June 2023
Dr. J.A. Verlin	1 Jul 2022 - 30 June 2023
Mr. B. Davison	1 Jul 2022 - 30 June 2023
Mrs L. Josephs	1 Jul 2022 - 30 June 2023
Ms. S. Lia	1 Jul 2022 - 30 June 2023
Ms. S. Peden	1 Jul 2022 - 30 June 2023
Mr. D. Reeves	1 Jul 2022 - 30 June 2023
Mr. R. Tommasini	1 Jul 2022 - 30 June 2023
Mr. J. Wilkinson	1 Jul 2022 - 30 June 2023
Accountable officers	
Ms. A. De Jong	1 Jul 2022 - 30 June 2023

Remuneration of Responsible Persons

The number of Responsible Persons are shown in their relevant income bands:

	2023 No.	2022 No.
Income Band		
\$0 - \$9,999	8	8
\$10,000 - \$19,999	1	1
\$260,000 - \$269,999	-	1
\$280,000 - \$289,000	1	-
Total Numbers	10	10
Total remuneration received or due and receivable by Responsible Persons from the reporting entity amounted to:	\$360,623	\$335,361

Amounts relating to Responsible Ministers are reported within the State's Annual Financial Report.

Note 8.3: Remuneration of executives

The number of executive officers, other than Ministers and Accountable Officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalent provides a measure of full time equivalent executive officers over the reporting period.

	2023 \$	2022 \$
Short-term Benefits	290,557	249,666
Post-employment Benefits	53,329	43,120
Other Long-term Benefits	18,993	9,706
Total Remunerationⁱ	362,879	302,492
Total Number of Executives	3	3
Total Annualised Employee Equivalent ⁱⁱ	2.7	2.6

ⁱ The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of Ballarat General Cemetery Trust under AASB 124 *Related Party Disclosures* and are also reported within Note 8.4 Related Parties.

ⁱⁱ Annualised employee equivalent is based on working 38 ordinary hours per week over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided in exchange for services rendered, and is disclosed in the following categories:

Short-term Employee Benefits

Salaries and wages, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment Benefits

Pensions and other retirement benefits (such as superannuation guarantee contributions) paid or payable on a discrete basis when employment has ceased.

Other Long-term Benefits

Long service leave, other long-service benefit or deferred compensation.

Termination Benefits

Termination of employment payments, such as severance packages.

Note 8.4: Related parties

The Trust is a wholly owned and controlled entity of the State of Victoria. Related parties of the Trust include:

- all key management personnel (KMP) and their close family members and personal business interests
- cabinet ministers (where applicable) and their close family members, and
- all cemetery trusts and public sector entities that are controlled and consolidated into the State of Victoria financial statements

KMP's are those people with the authority and responsibility for planning, directing and controlling the activities of the Trust, directly or indirectly.

The Board Members, the Accountable Officer, Murray Stebbing - Manager Operations, John Noone - Chief Financial Officer and Brenda Bowers - Client Services Manager, are deemed to be KMP's.

The compensation detailed below excludes the salaries and benefits the Portfolio Ministers receive. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968*, and is reported within the State's Annual Financial Report.

Compensation - KMP's

	2023	2022
	\$	\$
Short term employee benefits	583,846	537,415
Post-employment benefits	106,637	76,470
Other long-term benefits	33,019	32,612
Total	723,502	646,497

KMPs are also reported in Note 8.2 Responsible Persons or Note 8.3 Remuneration of Executives.

Significant transactions with government-related entities

During the financial year, the Trust had related entity transactions with DH, being the payment of the cemetery levy of \$102,500 (2022: \$100,015).

Transactions with KMPs and Other Related Parties

Given the breadth and depth of State government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public e.g. stamp duty and other government fees and charges.

Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

Outside of normal citizen type transactions with the Trust, there were no related party transactions that involved the KMPs, their close family members or their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

There were no related party transactions to be disclosed for the Trust Board Members, Chief Executive Officers and KMPs in 2023.

Note 8.5: Remuneration of Auditors

	2023	2022
	\$	\$
Victorian Auditor-General's Office		
Audit of financial statement	18,700	18,200
	18,700	18,200

Note 8.6 Ex-gratia expenses

The Trust has not made any ex-gratia payments during the current reporting period or previous reporting period.

The Trust also has not written off any amounts during the current reporting period or previous reporting period.

Note 8.7 Events occurring after the balance sheet date

There are no events occurring after the Balance Sheet date.



Remembering the Past,
Caring for the Present,
Planning for the Future.



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