

RUMBALARA ABORIGINAL COOPERATIVE

ANNUAL REPORT

2014-15

**HEART OF
COMMUNITY**



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We Stand For

We commit to work in partnership with individuals, families and community to support them in achieving an optimal quality and standard of living. Through active partnerships we will strengthen the Health and Culture our people, our way.

OUR VALUES

- Trust – We will behave with integrity, competence, and respect.
- Respect – We will treat each other with mutual respect.
- Communication – We will communicate with each other openly, with honesty and in confidence.
- Equality and Equity – We will behave and treat each other as equals, and in a just and fair way.
- Moral integrity – We will always behave with honesty and ethically.
- Transparency – Our decisions will be consistent and based on clear processes, and policies.
- Harmony – We will always seek a win/win solution

OUR VISION

Rumbalara Aboriginal Co-operative exists to ensure Aboriginal and Torres Strait Islanders people in the Greater Goulburn Valley have certainty of access to community-controlled services.

The quality of our services is defined by our attention to specific human factors of delivering the services:

- Ensuring Certainty of Access
- Community Controlled Services

OUR HEART

Rumbalara is the **'Heart of Community'** and we value the wisdom and cultural strength of our elders, the optimism and joy of infants, and the potential of teenagers and adults in creating a new tomorrow while honouring and respecting the past.

We recognise our communities as being amongst the most resilient and most vulnerable people in the world. We also recognise and respect the cultural strengths of the individual, family, and community by working in partnership with all our stakeholders and by striving to achieve an optimal quality and standard of life which refers back to our physical, social, emotional, cultural needs and well-being.

Our Governance

We are committed to best practice governance. Our main decision making body is the Rumbalara Board.

Board members are elected at each annual general meeting and serve for a period of 12 months or more. The Board meetings are held on a monthly basis.

The board has major responsibility for Rumbalara's direction and strategy and is accountable to all community members, funding bodies and other stakeholders for the organisations performance and the fulfilment of its responsibilities.

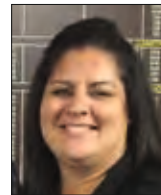


OUR BOARD MEMBERS



Lee Joachim

Chairperson



Leonie Dwyer

Deputy Chair



Jacqueline Walker

Secretary



Josh Atkinson



Lena Morris



Shane McLennan

Chairperson's Report

Lee Joachim



Yesterday

WOW what a year!

I want to acknowledge the community as a whole for the support we have received in moving forward. Without the active community involvement at the 2014 AGM we could have lost some of the Rumbalara services that we deliver to our

community today. You knew what was wrong and justifiably corrected the situation. Thank you.

The response by the Rumbalara management to the appointment of our Board was deplorable. Rumours were spread that we were taking a “slash and burn” approach to the organisations’ staff. We experienced disrespect, rumour mongering, lack of cooperation, over expenditure, lack of financial transparency and accountability, and lack of communication. It was the worst case scenario in every way. As a Board we had to cope with a complete lack of critical information about Rumbalara and its operations. When we were elected, the Government was close to placing Rumbalara into administration. We knew that we had to put an action plan in place to ensure continuity of service to meet the needs of the community while meeting our contracted agreements with Government.

Within a matter of weeks we were called in to meet with the Federal and State Governments. This was a tough meeting with Government demanding that we achieve huge targets in an extremely short time frame. It was not a positive start to our term of governance for the organisation.

Despite all of the strife and turmoil related to the inept governance of Rumbalara, the staff at the coalface continued delivering the services and supports. I take this opportunity to highly commend our staff for their hard work and dedication by achieving and maintaining our services for our community.

As the Chairperson, I took responsibility for the task of head hunting the type of extremely skilled person we required. A person with the skills and ability to construct and lead the institutional cultural change, while preparing the organisation for the changing political and economic world we are a part of. Despite our best efforts, we came to realise that this person just did not exist within our community! We decided then to look outside. The decision was to pull in an outsider was a tough one because they had to be strong enough to do the job and deal with the scrutiny and suspicion that we sometimes show towards people of other cultures.

As yesterday was becoming ‘done and dusted’ we had to prepare for tomorrow by taking action today.

Today

Well, we have a CEO of African ancestry. He has a broad and significant set of skills that match his broad African continental heritage and he brings with him a network of intriguingly helpful and skilful people.

For the first time ever, we have a Rumbalara Elders Advisory Council. The Board of Directors have invited a broad cross section of respected elders to form the Rumbalara Elders Advisory Council. This powerful voice of community is heard in the decision making and governance processes of the organisation and the Board.

By placing Rumbalara at the **Heart of Community** we take a giant step forward into the cultural strength of yesterday. Rumbalara **Heart of Community** will see the development of a one-stop holistic shop with an integrated service delivery model. A place where we can have a yarn at Auntie Ella’s Soul Food Kitchen, or sit in the **Heart of Community** Garden or get some of our needs met through Family Services or Housing or Dental or Health.

We are aggressively ensuring that we have a good financial knowledge of our organisation and putting in place the strong controls and checks and balances needed.

We are employing a new executive leadership team and working with the CEO to ensure that they have the skills and expertise the organisation needs. We will ensure that all staff have the qualifications they need to do the job they do. All new employees of Rumbalara will be expected to have a qualification and to commit to consistently delivering high quality supports and services.

The Board is in the process of redeveloping the constitution for the Rumbalara Aboriginal Co-operative to ensure and enshrine good governance and to protect the gains we have made.

We have conducted an asset audit and for the first time in a long time, we know what we own and where it is.

We will continue to work to regain the confidence of Community and the confidence of Government.

Tomorrow

In the context of moving forward there are huge challenges ahead.

Change – whether we like it or not it has happened, it is happening and will continue to happen. The extremities are what Government wants versus what Community needs. As a community we can want all we like but that doesn't necessarily mean Government will assist. The ability to be independently influential through strength of character is the key. This can only be done independent of Government by establishing tools and data in a consistent methodical measured fashion.

Governance – Good governance is the key to the longevity of our co-operative. Our Board needs skilled people in crucial specific areas of business development, legal and financial management. Strong Board cohesion with a strategic planning intellect is vital.

Research – Rumbalara needs to have the ability to conduct our own research. Research by the people for the people. Let us not be studied but be the student, the leader, the developer, and the controller. We will hold the pen and we will tell Government and the Academics what our data means.

Publication – We will influence through literature. We will no longer merely be the subject nor the matter without the authorship. We are great data collectors so we will use it to influence change through authorship. Through Rumbalara we will be the researchers, the question developers, the principle investigators and the authors.

Constitution – We will strengthen the governance for the future. Boards made up of directors with the necessary skills and expertise will be a future necessity and no longer

an option. We will ensure that the constitution of Rumbalara will reflect and demand this in the future.

Heart of Community Fund – We are in the process of establishing a Heart of Community Fund that will enhance our build capacity beyond welfare. Through this fund we will provide Scholarships and entrepreneurship kick start funding.

Health – The Health service operates in a competitive health retail industry. We have to continually build our consumer relevance. Building our clients, customer and consumer base for viable future business operations but staying true to the service delivery to our community is the secret to our future success. This in the coming years will be a cultural challenge around which the conversation has to start today.

Community – United we stand, divided we fall. Rumbalara has to take a leadership role in encouraging the education, training and skills development within our organisation and the community. If we invest in our futures and in the future of our children then Respect, Equity, Dignity and Freedom are the outcomes of our endeavour.

Funding – Rumbalara operates in an 'open for all' competitive market. Indigenous funds are not just for Indigenous services any longer. Rumbalara takes our responsibility to ensure good service delivery and outcome driven processes very seriously. We will continue to advocate for the people by the people's owned organisations.

Other - Climate change, food security, and water availability: There is a constantly emerging and evolving global perspective. We have to be forever mindful that the bigger picture constantly has to be considered. Narrow mindedness can't exist any longer. Our future depends on it. We as a community have to stay strong, committed and united. Our minds and actions have to change and focus on the big picture, on the end goal. Our Board will continue to strive for excellence in the provision of strong governance to the Rumbalara Aboriginal Cooperative. We will continue to work with our Elders Advisory Council and the professional staff of our organisation. We will continue to strive to ensure that Rumbalara truly is at the "**Heart of Community**".

Chief Executive Officer Report

Kim Sedick



2015 has been a year of change and transition for the Rumbalara Aboriginal Cooperative.

The Rumbalara Board of Directors was appointed on the 5th November 2014. I was appointed as the Chief Executive Officer of Rumbalara Aboriginal

Cooperative on the 16th February 2015. The identified priorities for this position were as follows:

- Work with the Board to ensure robust governance of the organisation
- Develop positive relations with Government and ensure compliance with funding and performance agreements and security of funding
- Develop excellence in service delivery and strategically position Rumbalara to become a national leader in the provision of Aboriginal and Torres Strait Islander Services and Supports.
- Engage with the local indigenous communities and ensure alignment between all activities and services with the needs of community
- Ensure the continued financial security and viability of the organisation without cutting services or staffing.
- Identify and mentor the next Chief Executive Officer of the organisation.

A History of Trauma: When I arrived, I found an organisation that was deeply traumatised. In addition to the 'silos' of service delivery, it was also obvious that staff teams were splintered and often in conflict with each other as well as with other Rumbalara

staff teams. There were many individuals who had been bullied and there was a pervading sense of fear, anger and mistrust.

The organisational financial reporting was months behind schedule, ambiguous and quite misleading and the reporting to Government was up to 6 months behind. In addition to the lack of transparency, lack of accountability, secretiveness, and lack of performance there was a culture of over-spending, over-staffing and over-ambition. Not only was the organisation fractured internally, but also there were deep rifts between the organisation and the Commonwealth and State Governments and between the organisation and the Community.

Cultural Strength and Community Spirit: On the plus side, there is a strong core group of staff that are committed to working to provide Community with the best services possible. Each in their own way is an expert at what they do and go out of their way to do the best they can.

A great example was Lenny and Phyllis who brought their expertise, commitment and passion to the Justice and Health Services. I had many conversations with Lenny about the **Heart of Community**, the gardens at the Elder's Facility and how to bring life and community back to Rumbalara. I wish them well on their journeys together as they explore the wide brown land and thank them both for their service to Rumba and for making me welcome when I started.

The year of change and transition for Rumbalara as we journey into the **Heart of Community** is very timely. The old days of 'black money' are over. The good old days when Rumba could sit back and complacently expect that the Government would throw buckets of money at us have come and gone.

Funding and Policy Environment: The funding environment has become tougher and more competitive and the funding bucket has grown smaller. Two things are happening, the service system is becoming increasingly 'mainstreamed' and the funding environment is increasingly market driven. Basically this means that more mainstream organisations are delivering 'culturally competent' services to the Aboriginal Community and that more community members are choosing to have their services delivered by mainstream organisations. This is a significant threat to Rumbalara.

Business is Business: Rumbalara is an Aboriginal Community Controlled Organisation, it is a Co-operative and it must be run as an efficient and effective business. There is no other alternative. Currently, Rumba provides services to about a third of the community. We need to engage with more people in the Aboriginal and Torres Strait Islander Communities. The organisation must

capture a majority market share of the Aboriginal and Torres Strait Islander community of the Greater Shepparton area or continue to face financial challenges. The funding base of the organisation has shrunk by \$530,000 in 12 months. More importantly, the security of funding has been diminished. The days of a job for life have gone and it is imperative that each individual staff member of Rumbalara is delivering consistently great services and supports. This means that they are serving community to the best of their abilities and it means that more community members will choose to get their services from Rumba.

We Know What We Know: Rumbalara Health Service has 1,551 indigenous peoples who have attended the service 3 times in the past 12 months and 1,927 people who have attended at least once in the past 12 months. This includes peoples who have identified themselves as Aboriginal, Torres Strait Islander or Aboriginal and Torres Strait Islander.

If we apply some of the statistics from the **Healthy Futures** report of 2015 we would expect to see approximately 600 people with eye and vision problems, 300 people with asthma, 240 people with heart and circulatory issues, a similar number with ear and hearing problems and 120 people with diabetes.

At Rumbalara we are actually seeing 152/240 (63%) people with Heart and Circulatory issues, 160/120 (133%) people with Diabetes, 333/300 (111%) people with Asthma and 64/240 (27%) people with Ear and Hearing issues. The service is seeing approximately 480 indigenous men and 400 indigenous women who smoke and 334 indigenous men and 420 indigenous women who present as being obese.

If we apply the statistics from Beyond Blue we would expect to find that 400 indigenous peoples would present with a diagnosable mental illness in every 12 month period in the Goulburn Valley region. We would further expect

that Rumbalara would provide services to approximately 310 people with a diagnosable mental health illness.

Rumbalara has generated a wealth of data for many years and handed this valuable information to Government Departments. We are subject to 62 individual funding and performance agreements with 428 reporting requirements that occur yearly, half yearly, quarterly or monthly. These funding and performance agreements are reflective of Government priorities, which are aimed at closing the gaps across in health, education, life expectancy and economic participation. They are reviewed and adjusted every 12 to 48 months.

They exist to ensure that we are able to address a life expectancy gap of 10 years between indigenous and non-indigenous peoples, that an Aboriginal and Torres Strait Islander child is twice as likely to die than any other child in the community, that indigenous peoples are more than three times as likely to have diabetes and twice as likely to have signs of chronic kidney disease and that Aboriginal and Torres Strait Islander people tend to develop chronic diseases at younger ages. We are subject to 12 to 48 month funding and election cycles to achieve multi-generational targets.

Despite all the agreements and reporting requirements that are in place to ensure that we remain compliant with the various vagaries of funding and performance agreements, I cannot find a direct line of sight between the identified needs and priorities of community, the service configuration, staffing and performance required to address those identified needs and the funding and performance agreements themselves.

It appears to me that Rumba has been forced to conform to the needs of funding bodies and policy makers and that potentially the client who sits are the centre of our health care actually lives in Canberra or Spring Street. By taking control of our own data and then analysing and reporting on it ourselves we become more influential in ensuring that we are funded to do the things that need to be done, and ensuring that our priorities are shared by Government and Funding bodies.

Respect and Fairness: Rumba is a community resource and has the responsibility to deliver good quality, consistent services to people in need. Access to our services is not determined by who knows what, who knows who or how loud the person shouts at us. It is a respectful interaction, you tell us what you need and we will tell you if we can help you. This does not

mean that we will be able to help you all the time, but when we say we cannot help, it will be because we are unable to help and not because we don't like you or because we are saving the help for someone else. It has been stated by a community member that if they do not get what they want they '**will come to Rumba and run amok**' until they do. This is completely unacceptable because it is a standover tactic that rewards the most obnoxious for bad behaviour and disadvantages everyone else. Rumbalara is here for everyone, not just the loudest.

Governance and Operations: Rumbalara Aboriginal Cooperative is owned by the Community. The Community is represented by the **Rumbalara Board of Directors** who are elected and appointed at the Annual General Meeting, the Board then appoints the **Chief Executive Officer** who is responsible for the daily operations of the organisation including all of the staffing and financial matters. The Board hold the CEO accountable and the CEO runs the organisation. The Board do not get involved in the day to day running of the organisation and neither does community. While this has not always been how Rumba has operated, this is how it is operating now and how it will continue to operate into the future. Rumba must be run as a business, it is not run on consensus. There will be decisions that people will disagree with. If decisions are based on evidence, have been risk and finance assessed and have been approved through the appropriate processes and channels then that is the decision. In order to ensure that consultation is as broad as possible on important issues, the **Board of Directors** and the **CEO** have invited a broad cross section of respected elders to form the **Rumbalara Elders Advisory Council**. This is yet another voice of community into the decision making and governance processes of the organisation.

Achievements - Highlights:

- Put in place robust financial controls and stopped excessive spending resulting in savings of \$350,000 (Feb – June 2015)
- Improved financial reporting and controls in the organisation so that finance reports are up to date and not as misleading as they have been in the past. This resulted in finance reports being current rather than the 6 month lag as previously delivered.
- Immediately after the Annual General Meeting we will be commissioning a forensic audit of the Rumbalara Finances.
- Commenced process of rationalising fleet to reduce numbers of vehicles and transition to a fleet of hybrid vehicles.
- Confirmed that both Commonwealth and State funding bodies have been significantly concerned by the lack of financial transparency and poor performance against funding agreements. We have worked with funding bodies at Commonwealth and State level to address their concerns regarding past performance against contractual arrangements and also against financial acquittals.
- Identified strategic and operational opportunities for the 15/16 financial year especially in relation to preparing for activity based, consumer led funding HACC, NDIS etc.
- Commissioned a stock take of all assets of the organisation as the existing asset register was using 2012 estimates.
- Reduced fixed outgoings of the organisation by reducing number of rental properties in Shepparton through the **Heart of Community** strategy.
- Ensured that Board got accurate information about the organisation especially financial reports.
- Established new working arrangement with board between board and CEO and between board and organisation that was reflective of best practice in the split between Governance and Operations.
- Started process of change with leadership group to lead by example new organisational culture.
- Initiated a School Staff Holiday Program
- Developing positive working relations with Commonwealth, State and Local Governments. Some of the outcomes include an employment initiative between RAC, City of

Greater Shepparton, GO TAFE and the Department of Health and Human Services. This will create employment opportunities for community members, improve our workforce and improve our relationships.

- Resolved Church issue with Joe Day and the parishioners.

Next Steps:

The Rumba Board of Directors has extended my contract to February 2017 to finish the job I have started. We are now in the process of building the executive leadership team to ensure that the future of the Co-op is in safe hands.

- **Deputy Chief Executive Officer:** Work with the CEO and the Rumbalara Board of Directors to ensure the efficient, effective and consistent delivery of supports and services across the entire organization. ***Operationally strong with exceptional people management skills.***
- **Chief Financial Officer:** Work with the CEO and the Rumbalara Board of Directors to ensure that robust fiscal controls and investment strategies aimed at strengthening the sustainable financial position of the organization.

Balancing a transactional and an investment operational system.

- **Director of Health and Wellbeing Services:** Work with the CEO to ensure that the Health Services are operating efficiently, effectively and safely in meeting the needs of community. Ensure all reporting requirements are maintained and optimize the business operations. ***Operationally strong with strong people and business management skills.***
- **Director of Positive Ageing and Disability Services:** Work with the CEO to ensure that the Positive Ageing Services are operating efficiently, effectively and safely in meeting the needs of community. Ensure all reporting requirements are maintained and ensure lean, safe and efficient operations in the delivery of Positive Ageing Services to meet the needs of community.

Operationally strong

with strong people and program management skills.

- **Director of Community Services:** Work with the CEO to ensure that the Community Services are operating efficiently, effectively and safely in meeting the needs of community. Ensure all reporting requirements are maintained and ensure lean, safe and efficient operations in the delivery of Community Services to meet the needs of community. ***Operationally strong with strong people and program management skills.***
- **Director of Assets and Infrastructure Services:** Work with the CEO to ensure that all assets of the organization are fit for purpose and productive. This includes land, buildings, vehicle and computer fleets and other assets such as ICT. ***Operationally strong with strong people and process management skills.***

To begin with, it is envisaged that the Deputy CEO will spend a minimum of four weeks in each of the major sections of the Rumbalara organisation (Health and Wellbeing, Positive Ageing and Disability Services, Community Services, Assets and Infrastructure) to ensure a robust grounding and understanding of the organisation. After a period of being mentored by the CEO the Deputy CEO will transition into the CEO role while the CEO steps down into the Deputy CEO role. This will take place no later than 16th August 2016.

Rumbalara is the Heart of Community:

- Rumba has a bright future.
- Rumba aims to be a strong, respected and stable organisation that provides consistently high quality responsive and relevant services to its' community.
- Rumba will be a proactive organisation able to collect, analyse and report on information that reflects the needs of community and influences Governments and Funding Bodies.
- Rumba is an organisation that is run effectively, efficiently and sustainably that is able to meet the needs of elders, families, individuals, children and infants both now and into the future.
- Rumba is an organisation that is run by the people for the people.

Rumbalara is the Heart of Community.

We commit to work in partnership with individuals, families and community to support them in achieving an optimal quality and standard of living. Through active partnerships we will strengthen Health and Culture. Our People, Our Way.

Our Finances



JACK CHAMINDA

I started at Rumbalara in January 2015 as the Accountant – Corporate Services. Prior to this I was the Finance Manager with Parkwood Aged Care Services. Being at Rumbalara is one of the highlights of my career, it is challenging and exciting and a great honour. Since January I have been working to secure the financial future of the organisation.

I noted on my arrival that the finances and the financial reporting were very weak and sometimes confusing and misleading. I have been working with the CEO and the Board of Directors to put in strong financial controls aimed at reducing waste and minimising the risk of financial mismanagement. This should give confidence to the community that you will have a strong Cooperative into the future.

Rumbalara had a surprisingly weak set of financial controls, misleading financial reporting and culture of overspending. There was also a set of figures related to some 'Carry Forward' amounts that were a significant liability to the organisation but which could not be accurately tracked in the documentation.

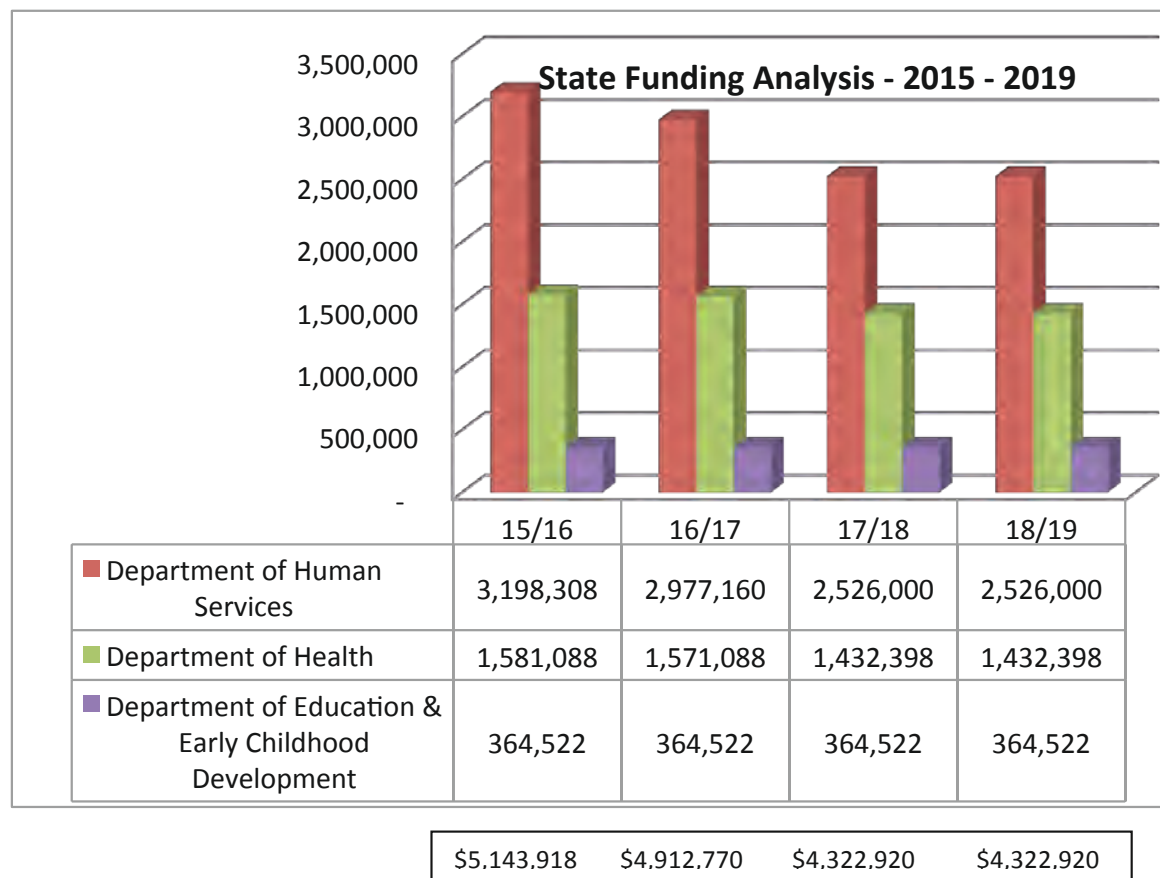
The work that we have done and the measures that we have put in place will ensure that Rumbalara is able to

properly manage our finances, acquittals and reporting to funding bodies, Government and most importantly, to community. I attend the Board of Directors meetings every month at the invitation of both the Board and the CEO. This gives us all the chance to openly, frankly and honestly review and discuss the financial position of the organisation.

We commissioned a comprehensive internal control audit in April/May 2015 which gave us some clear directives on how to improve our internal control systems, and I am about to commission a full forensic audit of the organisations finances. We were going to do it earlier but after discussion with the CEO we decided to make sure that we had put a stop to the financial wastage and mismanagement, which was entrenched. For example, in the first 4 months of working with the CEO, we put in place a strategy, which resulted in savings of around \$350,000.

We have also conducted an audit of our assets that resulted in us identifying an additional \$704,775 asset revaluation reserve. The audit is an integral part of our assets and infrastructure management process and will assist Rumbalara's efforts to provide sustainable service and program delivery in the longer term, through the planned management of our large pool of assets and infrastructure. In the coming year, we will appoint a Director of Assets and Infrastructure Services who will work closely with the CEO to oversee this process and make sure that all assets of Rumbalara are fit for purpose. For 2015/2016, we have established clear financial budgets with all program managers to ensure that they are able to exercise financial and budgetary discipline. This is new to them, as previously they had not had any control over their budgets. With this new authority will come great responsibility and I will be working closely with the leadership team of Rumbalara to build financial capacity and expertise. The Board of Directors, the CEO and I have implemented a strategy with the program managers of continuous budget monitoring and risk management to ensure that the budget remains strong and within forecast parameters.

From 2015/2016 onwards Rumbalara will no longer return a deficit budget and we will plan on conservative budgets that either break even or which return a modest surplus. I commit to ensuring that the financial management of the organisation is aimed at supporting the **Heart of Community** implementation and underpinning the future aspirations of the community.



Rumbalara has acted to ensure our finances are secure for the financial future of the organisation. We have put in strong financial controls, eliminated waste and mismanagement and are exercising tight financial and budgetary discipline. We are positioning ourselves to be efficient and effective in an era of progressively less government funding

*This graph indicates that state funding will decline by \$821,000 by 2017.



The Journey

Rumbalara has had a transformative year. We have acted to ensure the difficulties of the past are being addressed and that the organisation is strong and well positioned going into the future. We have achieved a great deal in a short amount of time.

This means we have implemented change in the following areas:

- Governance & Operations
- Finances
- Professionalism
- Workplace Culture
- Holistic Care
- Community Support



ACHIEVEMENTS

- Stopped excessive spending resulting in savings of \$350,000 (Feb – June 2015)
- Improved financial reporting and controls in the organisation so that finance reports are up to date and not as misleading as they have been in the past. This resulted in finance reports being current rather than the 6 month lag as previously delivered.
- Identified and rectified significant financial misrepresentation leading to mismanagement in the past.
- Commenced process of rationalising fleet to reduce numbers of vehicles and transition to a fleet of hybrid vehicles.
- Addressing issues such as time sheet fraud and excessive and untargeted spending on training and development, amongst other issues.
- Identified \$1.1m in potential savings for 2015 – 2016 Financial Year which will result in a balanced budget.
- Confirmed that both Commonwealth and State funding bodies have been significantly concerned by the lack of financial transparency and poor performance against funding agreements.
- Working with funding bodies at Commonwealth and State level to address their concerns regarding past performance against contractual arrangements and also against financial acquittals.
- Identified strategic and operational opportunities for the 15/16 financial year especially in relation to preparing for activity based, consumer led funding HACC, NDIS etc.
- Commissioned a stocktake of all assets of the organisation as the existing asset register was using 2012 estimates.
- Commenced investigation into the poor quality build of the Aged Care Facility, the Activity Centre and the Health Service.
- Developed, launched and in the process of implementing **Heart of Community**.
- Established leadership team and finished evaluation of senior staff with Chair of the Board
- Established Elders Advisory Council and have held several meetings.
- Brought compliance and performance reporting up to date. Was 6 to 18 months behind
- Initiated a School Staff Holiday Program
- Resolved Church issue with Joe Day and the parishioners.

The Road Ahead

As we progress, we are guided by the vision and the values of the organisation and through this, we will develop and shape all our services to meet the needs of our community and service users into the coming years. Reform and change is happening and ongoing.

THIS MEANS WE WILL

- Ensure the separation of the roles and responsibilities between governance and operations is maintained.
- Adhere to strict principles of governance
- Apply rigorous financial controls and standards to ensure waste and mismanagement are identified and eliminated from the organisation.
- Continue service consolidation through the co-location of services at the Mooroopna site, (the spiritual heartland of the organisation), and the amalgamation of Aged Care and Disability Services with the Rumbalara Elders Facility.
- Ensure programs and services are fully integrated and based on sustainable financial models and practices to achieve efficiencies and deliver holistic and culturally appropriate services and care to our community.
- Establish a front-end reception and assessment service that engages with the person and identifies not only why they attended but also what else they may need.

- Explore options for broadening the organisations income base and revenue streams allowing for a more self-sufficient organisation with less reliance on government funding.
- Enhance the skills and qualifications of all staff in a planned way by offering relevant educational and professional development opportunities.
- Conduct Health service seasonal campaigns every three months to work with community to ensure the best possible health and well-being of community members.
- Broaden the range of Health promotion activities to include light exercise, dance, art and other relevant activities.
- Support the community through a clearly defined Community Support Fund offering sponsorships, fuel and food vouchers and assistance with funerals.
- Organise fundraising activities to support the Community Support Fund.
- Conduct research to provide a sound and informed basis for raising issues at a regional, state and national level.
- Continue to foster productive partnerships with individuals, organisations and businesses to strengthen our service provision and enhance our organisations reputation in the broader community unity





Guawa Place

Guawa Place supports our community by providing services that assist people with their Spiritual and Emotional Wellbeing. Our Alcohol and Drug services, Mental Health, Bringing Them Home –Stolen Generation, and Grief and Trauma Counselling services the Aboriginal and Torres Strait Islander community. We are often the first point of contact when our community members need assistance and support

52 MEMBERS

of our community received the benefit of our Grief and Trauma Counselling

This year our case workers saw
60 clients with Drug and Alcohol
issues

This Year

100 PEOPLE

Completed a Mental Health Assessment

LANCE JAMES

Lance James is the acting manager at Guawa Place as well as Victoria's only Aboriginal Grief and Trauma Counsellor. This year the service saw over 200 clients with issues ranging from, substance related psychotic episodes, those with a dual diagnosis of AOD and mental health issues as well as family violence issues.

Lance believes that if the services offered at Guawa Place weren't operating there would be a higher incidence of suicide and family breakdowns in the community.

"Our staff are case managers; they can provide support and help clients develop coping mechanisms for when times are difficult."

"Some times it is band aid stuff, and we are reactive rather than being proactive, making sure that people are keeping safe and well from one week to the next."

The service has done a lot to assist people over the past year but there is much more to do. Lance would like to see the provision of a regional rehabilitation centre to assist in building peoples resilience over the long term and help rebuild lives and stay connected to their community.

Lance is proud of the team at Guawa place and looks forward to working with them to address the future challenges.

In 2014 – 2015 we delivered

34 DRUG

and Alcohol Education and Awareness Sessions





Oral Health

The Oral health of Aboriginal and Torres Strait Islanders is worse than for other Australians. Our Oral Health services provide an accessible and affordable gateway for children and adults to make sure their oral health is monitored and improved.

This year we saw
1632 PATIENTS
and provided 36,267 treatments

“The message we need to get out there is that oral health is an important aspect of holistic health. There is such a high rate of oral health disease in the Aboriginal community; we want to close that gap.”

There were
2448 VISITS
to our service and we provided transport for 428 patients

In 2014 -2015 the Oral Health Service began its Mobile Dental Clinic

TRACEY HEARN

Tracey Hearn started as a trainee with the Rumbalara Dental clinic when it first started operating in 2003. From its beginnings operating out of rented premises in Shepparton with one dental chair, the service now has one full time dentist and four part time dentists as well as a dental therapist and dental hygienist. The clinic also hosts around 120 final year dental students per year.

“The message we need to get out there is that oral health is an important aspect of holistic health. There is such a high rate of oral health disease in the Aboriginal community, we want to close that gap.”

Tracey believes that perceptions of oral health need to change.

“It’s not just a place where you come to get a tooth ache fixed, we can provide a whole range of services and prevention and education forms a part of that as well.”

Rumbalara operates the largest Aboriginal dental service outside of Melbourne and for Tracey its importance cannot be underestimated.

“We are very different to mainstream services. Aboriginal people can come here and there is no need to use a concession card. We are open to all. If we didn’t exist, the oral health of some of the members of our community would be a lot worse because they don’t feel comfortable using mainstream services.”

In the future Tracey would like to see an Aboriginal dentist or therapist as well as a possible research role for the organisation.





Our Families

Our Family Services provide support and assistance to families who are experiencing difficulties in their lives. We assist families to improve their situations with the ultimate goal of turning things around so the children have a safe and healthy place to live. We work in areas such as early intervention, placement support and out of home care across our 11 programs areas.

**We presented 45 cases
to the Task Force**

1000

AUDIT

of the over representation of Aboriginal
and Torres Strait Islander Children in Out
of Home Care

**"The work that we do is work that
needs to be done. It is difficult work.
At times you are making decisions
that will impact peoples lives,
change peoples lives."**

This year

140

FAMILIES

with over 170 children received support and assistance from our service

DEBORAH WALSH

When Deborah Walsh took on the role of Executive Manager of family services over 14 months ago she knew there would be difficulties ahead.

"The work that we do is work that needs to be done. It is difficult work. At times you are making decisions that will impact peoples lives, change peoples lives."

The issues that her teams face every day include child protection issues, family violence, mental health, Drug and alcohol issues, lack of parenting skills and poor role modelling.

"Our primary focus is on the health and welfare of the child. That is our priority concern. We are guided by the principle of acting in the best interest of the child. There is a huge over representation of Aboriginal children in the the Child Protection system and part of our role is to try and address that through the provision of appropriate support services."

In the time that she has been at the service, Deb is proud of the fact that the service has continued to run whilst at the same time addressing issues and implementing change.

Among these changes have been the consolidation of reporting requirements and the improvement of relationships with Department of Health and Human Services.

"We have a more collaborative dialogue now where we are actively sought for advice and there are often exchanges of staff for cultural competence awareness."

The service has a quick response time and is proud of the fact that they respond to a request within 24 hours.

"We are experts in Indigenous issues and we can be a national leader , known nationally for the great work that we do; the best place to come and do indigenous business."



Our Justice Services

Our Justice Services work across ten program areas to assist community members who come into contact with or who are at risk of coming into contact with the legal and justice system. We run programs such as Koori Youth Justice, the Youth Support Service, The Aboriginal Community Justice Panel, Local Justice Worker and a Night Patrol service. The service also operates Aboriginal & Torres Strait Islander Family violence case management for men and women as well as the Koori Support and Mentoring Program.

*In the past year our
Justice Services provided
assistance to*

817 PEOPLE

“I’m looking forward to reviewing the existing data and making sure we are doing what is expected of us and improving in the areas we need to.”

*The Aboriginal Community Justice Panel
(CJP) assisted*

365 COMMUNITY MEMBERS

LIZ LATORRE

Liz Latorre, Executive Manager of Rumbalara’s Justice programs is keenly aware of the crucial role her services play in assisting the community to respond to legal and justice issues when they emerge.

“If we weren’t here, there would be a lot more people ending up in jail. The wider community, including mainstream services don’t have the understanding of indigenous issues that we have, so our programs offer culturally appropriate responses to the range of justice issues affecting the community.”

The programs offered by Rumbalara aim for behaviour change that is positive for individuals and the community.

“If we can help strengthen families, put the resources where they are needed, there will be less crime and the cost to our community will be decreased.”

Family and community violence are big issues that are being tackled by the Justice team and the Family Harmony Project is just one example of where the service is running events and activities and providing information to assist the community.

“Data shows a reduction in recidivism in family violence over the previous years.”

Liz is positive about the change that is occurring at Rumbalara and feels a greater sense of purpose and vision for the future.

“We need to strive for service excellence, look at our structures and the roles and responsibilities we all have in making our community a safer place.”

In the future Liz would like to see an increase in resources and an increase in the visibility of work done by her team

In 2014 -2015

347 PEOPLE

*were assisted in our other
justice programs*

*Our Harmony / Family
Violence program saw*

105 PEOPLE



Healthy Lifestyles

Our healthy lifestyles team is actively developing programs and activities to tackle risk factors prevalent in the Aboriginal and Torres Strait Islander communities such as poor diet and nutrition. As well as a focus on physical activity, the team takes a holistic approach that incorporates cultural health and spiritual health as well

Our Hearing Assessment Program will roll out in 2015 - 2016

“We recently had a client who lost 16 kg’s in 4 months. That’s a great success and an important message to community and people of all ages that it can be done.”

Rumbalara’s Gym Membership Program is free to all ATSI people who complete a ATSI health Check

HOPE BRIGGS

Hope Briggs and her team at the healthy lifestyles program are busy designing programs and activities to address the sick mind, body and soul, the “Sick Spirit”. We are trying to develop partnerships to run dance programs, arts and crafts, basket weaving, story telling, a women’s group as well as nutrition and fitness activities.

“We are really well placed to run these programs because that is our sole focus, and we can work in collaboration with other programs to have them participate with us.”

Changes are being implemented to help the program capture important data that can be measured against KPI’s.

For example, changes in client assessment information from the Gym membership program allow for much greater information on what’s happening with clients and we are able to track their progress

“In the future, the program hopes to be able to generate more independent income and become more cost efficient.

“There’s a real sense of excitement about the future of our program. There’s a real direction now. I’d really like to see trainee Aboriginal Health Workers with us. Once they are fully qualified, they can claim Medicare through their own provider number.”

We have started Our Soul Food Kitchen which provides nutritious meals on a budget to our community every week



Our Elders

Our Elders receive culturally appropriate aged care and support through our 30 bed Rumbalara Elders Facility. Our Home and Community Care (HACC), Home Care Packages and Galnya Maya Programs support frail older people and those with a disability and mental health issues to receive the care and support they need so they can remain living in their own homes.

26 RESIDENTS

Currently reside at the Elders facility. Residents participate in Art Therapy, Bingo, outings to local attractions, Family services Playgroup, attended a local Indigenous junior basketball tournament; BBQ's; walks; music with visiting musicians & sing alongs.

***Rumbalara is one of only 3
Aboriginal organisations providing
Home Care packages in Victoria***

**"In the past 12 months we have
worked hard at improving our
quality of care and also stabilizing
our workforce..."**

DEAN WALTON

Dean Walton, Executive Manager of Rumbalara Aged Care Services is passionate and proud of the work he and his team do in Aged Care at Rumbalara.

"The work we do is very important, and at our Elders Facility we like residents, family members and the community to feel involved and welcome anytime."

The residents at the Elders Facility are encouraged to have a lot of input into the facility and are able to express their views and opinions at meetings which are held up to six or seven times a year as well as daily contact.

"It's their home, and they should be able to have a say in how things are run or if they aren't happy with anything."

The staff are expected to be actively engaged with the residents of the facility and take a holistic approach to the way they provide care.

"Staff have a community and resident focus and spend a lot of time with the Elders doing activities and taking them on outings.

"Some of our residents are nearing the end of their life, so we need to offer care and support that is respectful, dignified and culturally appropriate. We do that, and I think we are special at what we do."

Dean wants Rumbalara's Aged Care services to continually improve their quality of care, to exceed targets and exceed expectations.

Our future challenge is to expand the Elders facility to 60 beds and position ourselves for changing funding models and competitive funding processes such as that in the National Disability Insurance Scheme (N.D.I.S.)."

150 ELDERS

Receive Home Care Packages across four regions in Victoria & New South Wales



Our Health

We are one of the largest providers of Aboriginal and Torres Strait Islander health services in Victoria. Our services provide community members with a full range of health services to help address identified Aboriginal health issues such as; cardiovascular disease, diabetes, high blood pressure, poor diet and nutrition, oral health, eye health, ear health, contagious diseases, drug and alcohol related issues, mental health, and emotional and spiritual wellbeing.

In 2014 - 2015
1871 PEOPLE
Visited the Health Service

“Real success in health terms will be seen when the community feels stronger, healthier and empowered to have a louder voice and be able to take control of the issues and responses affecting their future health.”

SHANNON DRAKE

Aboriginal health and well being is a driving force in Shannon Drakes life. Starting as a health nurse with Rumbalara 15 years ago, she is now Director of Clinical Services with the organisation.

“I am passionate about Aboriginal health. Not only the physical health, but the important role spiritual well being and mental health has on our community as well.”

As well as caring for community members when they are sick, Shannon believes Rumbalara matters because of the preventative health and educational role it plays in the community.

“Through the provision of health checks and education programs, as well as being aware of the social determinants of health, we are able to have a positive impact on the health outcomes for all members of our community. Our end goal is to close the health gap and increase the life expectancy of our next generation.”

Shannon welcomes the changes that have occurred since the last AGM.

“There is a greater sense of vision and purpose and the introduction of new business model and **Heart of Community** are important to how we progress in the future.”

Shannon sees the future challenges of her role at the clinic to include identifying emerging needs of the community and putting forward proposals and strategies to help address those needs.

She also sees priority areas in workforce development and the need to look at ways of increasing the organisations revenue as well as moving away from government funding as crucial to Rumbalara’s future success.

303 PEOPLE
Received Adult Health Checks

4697 PEOPLE
Were transported to medical treatments



Our Housing

Our housing services provide community members who are homeless or at risk of homelessness with support and assistance to find affordable housing. We provide financial counselling, and advocate for clients to get accommodation with housing providers and in the private rental market.

We have seen

120

individual clients seeking housing assistance this year.

“Finding emergency accommodation or longer term accommodation is difficult for anyone. The housing program is looking at different models and options but when you are Aboriginal the barriers into appropriate housing are multiplied.”

DWAYNE ATKINSON

After years of working in Housing services, Housing Services Executive Manager Dwayne Atkinson knows the big effort required to get vulnerable Aboriginal & Torres Strait Islander people into safe, secure and affordable housing.

Currently program workers assist clients to make housing applications and also advocate for them.

The service is seeing an increase in the number of people seeking their assistance and this is putting pressure on the services they provide. Further, waiting lists for Office of Housing properties can be as high as 14 years and there is a long wait for other housing options as well.

“Recently one of our workers assisted a client with 32 housing applications over a six month period. They were all unsuccessful. This is an issue we are continually taking up with local real estate agents.”

Despite the difficulties encountered in their day day work, Dwayne points to the success of the Home Ownership program as an example of what can be achieved.

“The home ownership program makes people aware of the benefits of home ownership. In the past 12 to 15 months we’ve had 12 people move into their own homes. That’s a great success and when people become aware of the programs benefits , it has a real snow balling effect.”

Our financial counsellor has had

3157

COMMUNITY MEMBERS
make enquiries about purchasing a home

There is a critical shortage of public housing with 1600 people waitlisted for public housing in the Goulburn Ovens Murray area.



Quality and Risk

Rumbalara is required to meet strict accreditation and certification requirements in order to continue operating as a viable community controlled organisation. Quality service provision and risk management is a focus of all the work we do across all areas of the organisation

In 2015, we appointed a Director of Quality and Risk Management

This year we initiated a complaint handling process for community members to make sure appropriate policies and procedures have been followed in the decision making process

Our Risk management takes account of:

- The Health and Safety of our people and community
- Our financial risks and obligations
- Our legal and statutory compliance
- Our reputation
- Our funding and service agreements
- The safety of our property and facilities
- The quality of our services

CINDY McGEE

Cindy McGee's position as Director of Quality and Risk Management is essential in helping to ensure Rumbalara is viable and well positioned for the future.

"In the past some people have thought Rumbalara is resource rich, but in reality it's not. We need to take a more formal and structured approach to the way we operate in reporting and compliance, risk management, funding and service agreements and customer relations."

Since taking up her position, Cindy has been busy identifying areas that need improving and putting things in place to address the issues that need attention. This is crucial in the highly regulated and competitive environment that Rumbalara provides services in.

"There have been no consistent processes in place so the challenge is to develop a quality and safety framework that helps us meet our compliance obligations and provide quality improvements in all areas."

To help achieve this, a quality and risk management committee has been implemented to look at areas such as policy and procedures, access to information and community misperceptions of privacy and confidentiality.

"There is a problem with policy interpretation and implementation and we need to address this and communicate what is being done and what is expected more effectively."

Cindy believes there is now a greater sense of direction at Rumbalara. "If we work cohesively together, work toward more self reliance, Rumbalara will be much better positioned into the future."

A Quality and Risk Management committee has been implemented to ensure there is a consistent focus on achieving high levels of quality and minimising risk across the organisation



Elders Advisory Council

Elders Advisory

Council

Our Elders Advisory Council is comprised of 20 respected and influential members from our community. They meet monthly with the Rumbalara Board and the CEO to be briefed on Rumbalara matters and provide feedback, advice and guidance to the organisation when appropriate. Rumbalara thanks all members of the Elders Advisory Council for their commitment and the knowledge and wisdom they share to help make our organisation strong and relevant to all our community.

OUR ELDERS ADVISORY COUNCIL MEMBERS

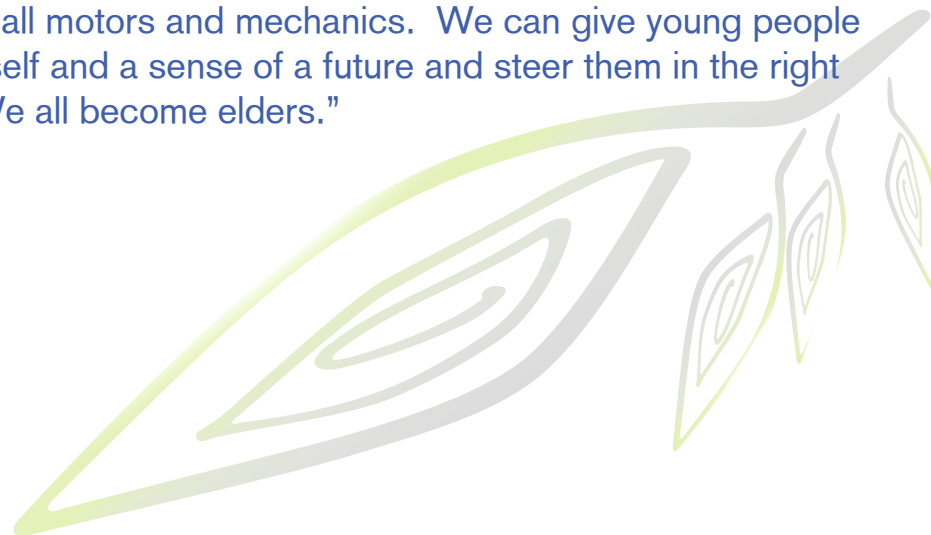
Ella Anselmi
Ruben Baksh
Josie Briggs
Doris Atkinson
Francis Matheson
Noel Briggs
Alf Turner
June Murray
Sandy Atkinson
Lorna Walker
Monica Phillips

Julie Best
Maureen Charles
Betty Lovett
Irene Thomas
Paul Briggs
Marlene Charles
Ron James
Rose Bamblett
Doreen Walker
Vicky Atkinson

MESSAGE

Aunty Josie "I was surprised and honoured to be invited to be a member of Rumbalara's first Elders Advisory Council. It is a real recognition of the importance of elders in our community. We all have a story to tell, have different ideas, knowledge of history, land and culture. Now we have a voice and can share our knowledge and concerns. Our community has many issues to address such as mental health, family violence and drugs and alcohol. We need to be strong to do this and work towards a more self-sufficient organisation with tight financial controls and provide good quality services operating within the rules and regulations expected of us."

Uncle Ruben "I am proud to be asked onto the Advisory council. Through the council we have the opportunity of bringing the community together and working together to improve things. Rumbalara is now heading in the right direction, and the input of the elders shows respect to us. We need to think about the future and our young people and put things in place to help them. I'd like to see a young peoples shed happening, training young people in things like welding, small motors and mechanics. We can give young people a sense of self and a sense of a future and steer them in the right direction. We all become elders."







RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED

ABN: 84530647942

**Financial Report For The Year Ended
30 June 2015**

Rumbalara Aboriginal Co-operative Limited

ABN: 84530647942

Financial Report For The Year Ended 30 June 2015

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RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
ABN: 84530647942
DIRECTORS' REPORT

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

Directors

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

John Martin retired (5/11/2014)
 John Murray retired (5/11/2014)
 Kalun Atkinson retired (5/11/2014)
 Lena Morris
 Ron James resigned (21/08/2014)
 Alfred Turner resigned (25/08/2014)
 Corey Walker resigned (20/08/2014)
 Hilary Baksh retired 5/11/82014
 John Atkinson retired (5/11/2014)
 Lee Joachim appointed (5/11/2014)
 Leonie Dwyer appointed (5/11/2014)
 Jacqueline Walker appointed (5/11/2014)
 Josh Atkinson appointed (5/11/2014)
 Shane McLennan appointed (5/11/2014)
 Trent Nelson appointed (5/11/2014)
 Trent Nelson retired (17/03/2015)

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

Principal Activities

The principal activity of the company during the financial year were provision and delivery of community and health services to the Aboriginal community of the Goulburn Valley region.

Meetings of Directors

During the financial year, 12 meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
John Martin	4	2
John Murray	4	4
Kalun Atkinson	4	3
Lena Morris	12	10
Ron James	2	-
Alfred Turner	4	2
Corey Walker	4	2
Hilary Baksh	4	2
John Atkinson	4	1
Lee Joachim	8	7
Leonie Dwyer	8	8
Jacqueline Walker	8	5
Josh Atkinson	8	6
Shane McLennan	8	5
Trent Nelson	4	-

The entity, a co-operative, is incorporated under the Co-operative Act 1996 (Vic.) and the Co-operative Act 1992 (NSW) and is a limited entity. If the entity is wound up, the constitution states that the winding up must be in accordance with Part 12 of the Co-operatives Act 1996 (Vic). If, on the winding up or dissolution of the Co-operative, any property remains after the satisfaction of all its debts and liabilities and the costs, expenses and charges of the winding up, that property -

- (a) must not be paid to or distributed among the members; and
- (b) must be given or transferred to an institution -
 - (i) which has objects similar to those of the Co-operative; and
 - (ii) whose constitution prohibits the distribution of property among its members; and
 - (iii) which has been chosen by the members of the Co-operative at or before the time of dissolution.

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
ABN: 84530647942
DIRECTORS' REPORT

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2015 has been received and can be found on page 3 of the financial report.

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

Director



Lee Joachim

Director



Jacqueline Walker

Dated this

30th

day of

September

2015

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED

ABN: 84530647942

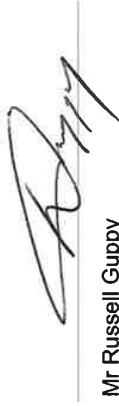
**AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm RP & RG Pty Ltd *trading as* Wyndham Audit

Name of Partner Mr Russell Guppy



Date 30/09/2015

Address 78 Wyndham Street
SHEPPARTON
Victoria 3630

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED

ABN: 84530647942

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

	Note	2015 \$	2014 \$
Revenue	2	16,601,650	15,572,345
Other income	2	1,877,775	2,028,505
Employee provisions expense		(10,532,751)	(10,257,156)
Depreciation and amortisation expense	3	(1,103,752)	(1,258,846)
Motor vehicle expense		(218,253)	(233,534)
Utilities expense		(270,301)	(324,710)
Rental expense	3	(381,417)	(531,202)
Staff training and development expense		(256,803)	(295,101)
Audit, legal and consultancy fees		(313,384)	(630,802)
Administration expense		-	-
Marketing expenses		(72,099)	(112,554)
Client support services expenses		(1,887,813)	(1,886,172)
Fundraising expenses		-	-
Sundry expenses		(1,879,454)	(2,576,847)
Share of net profits of associates and joint ventures		-	-
Current year surplus before income tax		1,563,398	(506,072)
Tax expense		-	-
Net current year surplus		1,563,398	(506,072)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Gain on revaluation of land and buildings	7, 17c	704,775	-
Total comprehensive income for the year		2,268,173	(506,072)
Profit attributable to members of the entity		1,563,398	(506,072)
Total comprehensive income attributable to members of the entity		2,268,173	(506,072)

The accompanying notes form part of these financial statements.

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
ABN: 84530647942
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	4	8,225,184	8,056,253
Accounts receivable and other debtors	5	363,338	295,902
Inventories on hand	5	-	-
Financial assets	6	-	-
Other current assets	6	169,564	-
TOTAL CURRENT ASSETS		8,758,087	8,352,155
NON-CURRENT ASSETS			
Financial assets	6	-	-
Property, plant and equipment	7	32,680,946	33,018,863
Intangibles	7	-	-
Other non-current assets		-	-
TOTAL NON-CURRENT ASSETS		32,680,946	33,018,863
TOTAL ASSETS		41,439,033	41,371,018
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	8	1,458,649	3,488,502
Lease liabilities	8	-	-
Employee provisions	9	1,032,923	1,203,813
TOTAL CURRENT LIABILITIES		2,491,572	4,692,315
NON-CURRENT LIABILITIES			
Lease liabilities	8	-	-
Borrowings		-	-
Employee provisions	9	239,304	238,719
TOTAL NON-CURRENT LIABILITIES		239,304	238,719
TOTAL LIABILITIES		2,730,876	4,931,034
NET ASSETS		38,708,157	36,439,984
EQUITY			
Retained surplus		32,575,382	31,011,984
Reserves		6,132,774	5,428,000
TOTAL EQUITY		38,708,157	36,439,984

The accompanying notes form part of these financial statements.

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
ABN: 84530647942
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2015

	Note	Retained Surplus \$	Revaluation Surplus \$	Financial Assets Reserve \$	Total \$
Balance at 1 July 2013		31,515,056	5,428,000		36,943,056
Comprehensive Income					
Surplus for the year attributable to members of the entity		(503,072)			(503,072)
Total comprehensive income attributable to members of the entity		(503,072)	-	-	(503,072)
Balance at 30 June 2014		31,011,984	5,428,000	-	36,439,984
Balance at 1 July 2014		31,011,984	5,428,000	-	36,439,984
Comprehensive Income					
Surplus for the year attributable to members of the entity		1,563,398			1,563,398
Other comprehensive income for the year	17				
Net fair value losses on available-for-sale financial assets				-	-
Gains on revaluation of land and buildings			704,775		704,775
Total other comprehensive income		-	704,775	-	704,775
Total comprehensive income attributable to members of the entity		1,563,398	704,775	-	2,268,173
Balance at 30 June 2015		32,575,382	6,132,774	-	38,708,157

For a description of each reserve, refer to Note 17.

The accompanying notes form part of these financial statements.

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED

ABN: 84530647942

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Commonwealth, state and local government grants		14,221,920	15,357,347
Operational income		1,660,775	1,842,975
Payments to suppliers and employees		(15,881,536)	(18,112,959)
Interest received		239,536	271,452
Dividends received		-	-
Interest paid		(4,470)	-
Net cash generated from operating activities	14	236,225	(641,185)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		1,300	12,500
Payment for property, plant and equipment		(68,594)	(147,080)
Proceeds from sale of available-for-sale investments		-	-
Payment for available-for-sale investments		-	-
Payment for financial assets at fair value through profit or loss		-	-
Payment for intangibles		-	-
Payment for held-to-maturity investments		-	-
Net cash used in investing activities		(67,294)	(134,580)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of finance lease commitments		-	-
Increase in finance lease commitments		-	-
Net cash used in financing activities		-	-
Net increase in cash held		168,931	(775,765)
Cash on hand at beginning of the financial year		8,056,253	8,832,018
Cash on hand at end of the financial year	4	8,225,184	8,056,253

The accompanying notes form part of these financial statements.

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
ABN: 84530647942
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

The financial statements cover Rumbalara Aboriginal Co-operative Limited as an individual entity, incorporated and domiciled in Australia. Rumbalara Aboriginal Co-operative Limited is incorporated as a co-operative.

The financial statements were authorised for issue on 30th September 2015 by the directors of the company.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Co-operatives Act 1996 (Vic.) and the Co-operatives Act 1992 (NSW) and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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

Accounting Policies

(a) Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Rumbalara Aboriginal Co-operative Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Fair Value of Assets and Liabilities

The Co-operative measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Co-operative would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a 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 asset in its highest and best use.

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The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(c) Property, Plant and Equipment

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

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

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

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2 ½ %
Plant and equipment	10 % - 66 ⅔ %
Leased plant and equipment	22 ½ %

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised as income in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(d) Leases

Leases of property, plant and equipment where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

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Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(e) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Co-operative commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Co-operative's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the Co-operative assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a 'loss event'), which has an impact on the estimated future cash flows of the financial asset(s).

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In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Co-operative recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(f) Impairment of Assets

All assets held in the name of the Co-operative are subject to implicit or implied encumbrances lodged against them by the statutory authorities of the Federal and State Governments.

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

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

(g) Employee Provisions

Short-term employee provisions

Provision is made for the Co-operative's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Co-operative's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the Co-operative does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(h) Cash on Hand

Cash on hand includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

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(i) Accounts receivable and other debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(k) Intangibles
Software**

Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation and any impairment losses. Software has an estimated useful life of between 2 and 4 years. It is assessed annually for impairment.

(l) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(m) Comparative Figures

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

When the Co-operative retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding comparative period, in addition to the minimum comparative financial statements, must be disclosed.

(n) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Co-operative during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(o) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Co-operative.

Key Estimates

Impairment

The freehold land and buildings were independently valued at 30 June 2015 by Opteon (Goulburn North East Vic) Pty Ltd. The valuation was based on the fair value less cost of disposal. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the current strong demand for land and buildings in the area and recent sales data for similar properties. The valuation resulted in a revaluation increment of \$704,775 being recognised for the year ended 30 June 2015.

Key Judgements

(i) Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. The Co-operative expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

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(p) Economic Dependence

Rumbalara Aboriginal Co-operative Limited is dependent on the Commonwealth and State Governments for the majority of the revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe the Commonwealth and State Governments will not continue to support Rumbalara Aboriginal Co-operative Limited.

(q) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Co-operative. The Co-operative has decided not to early adopt any of the new and amended pronouncements. The Co-operative's assessment of the new and amended pronouncements that are relevant to the Co-operative but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2014) and associated amending Standards (applicable for annual reporting periods commencing on or after 1 January 2018).

These Standards will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and include revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments and simplified requirements for hedge accounting.

The key changes that may affect the Co-operative on initial application of AASB 9 and associated amending Standards include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to the hedging of non-financial items. Should the Co-operative elect to change its hedge accounting policies in line with the new hedge accounting requirements of AASB 9, the application of such accounting would be largely prospective.

Although the directors anticipate that the adoption of AASB 9 may have an impact on the Co-operative's financial instruments, it is impracticable at this stage to provide a reasonable estimate of such impact.

Note 2 Revenue and Other Income

Revenue	2015	2014
Revenue from (non-reciprocal) government grants and other grants	\$	\$
— State/federal government grants – operating	7,703,594	7,442,274
— Other government grants	8,658,520	7,858,619
	16,362,114	15,300,893
Other revenue		
— Interest received on investments in government and fixed interest securities	239,536	271,452
	239,536	271,452
	16,601,650	15,572,345
Total revenue		
Other income		
— Gain on disposal of property, plant and equipment	-	1,198
— Rental income	537,039	548,534
— Other	1,340,736	1,478,773
Total other income	1,877,775	2,028,505
Total revenue and other income	18,479,426	17,600,850

An amount of \$1,247,609 included in total Other Government Grants is carry forward amounts from previous years which have been deemed not to be repayable by the funding body.

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Note 3 Surplus for the year

	2015 \$	2014 \$
(a) Expenses		
Employee benefits expense:		
— contributions to defined contribution superannuation funds	10,532,751	10,257,156
Total employee benefits expense	10,532,751	10,257,156
Depreciation and amortisation:		
— land and buildings	570,869	568,112
— motor vehicles	54,722	75,292
— furniture and equipment	478,160	615,442
Total depreciation and amortisation	1,103,752	1,258,846
Rental expense on operating leases:		
— minimum lease payments	381,417	531,202
Total Rental Expense	381,417	531,202
Audit fees		
— audit services	53,326	22,500
Total Audit Remuneration	53,326	22,500
(b) Significant Revenue and Expenses		
Property, plant and equipment:		
Proceeds on disposal	1,300	12,500
Disposals at carrying amount	(4,626)	(11,302)
Net gain on disposals	(3,326)	1,198

Note 4 Cash on Hand

	2015 \$	2014 \$
CURRENT		
Cash at bank	8,225,184	8,056,253
Cash on hand	-	-
Total cash on hand as stated in the statement of financial position and statement of cash flows	8,225,184	8,056,253

Note 5 Accounts Receivable and Other Debtors

	2015 \$	2014 \$
CURRENT		
Accounts receivable	363,338	295,902
Total current accounts receivable and other debtors	363,338	295,902

(a) Credit Risk - Accounts Receivable and Other Debtors

The Co-operative has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within Note 5. The main source of credit risk to the Co-operative is considered to relate to the class of assets described as "accounts receivable and other debtors".

The following table details the Co-operative's accounts receivable and other debtors exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Co-operative and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Co-operative.

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The balances of receivables that remain within initial trade terms (as detailed in the table below) are considered to be of high credit

2015	Gross amount	Past due and impaired	< 30	31 – 60	61 – 90	>90	Within initial trade terms
Accounts receivable	\$ 363,338	\$	\$ 156,729	\$ 167,410	\$ 17,112	\$ 22,088	\$
Other debtors							
Total	363,338	-	156,729	167,410	17,112	22,088	-

2014	Gross amount	Past due and impaired	< 30	31 – 60	61 – 90	>90	Within initial trade terms
Accounts receivable	\$ 282,094	\$	\$ 95,005	\$ 2,162	\$ 200	\$ 184,727	\$
Other debtors							
Total	282,094	-	95,005	2,162	200	184,727	-

Note 6 Other Current Assets

Accrued Income	2015	2014
Security Bond	\$	\$
	149,564	-
	20,000	-
	<u>169,564</u>	<u>-</u>

Note 7 Property, Plant and Equipment

LAND AND BUILDINGS	2015	2014
Freehold land at fair value:	\$	\$
— Independent valuation in 2015		
— Independent valuation in 2012	8,342,066	8,747,161
Total land	<u>8,342,066</u>	<u>8,747,161</u>

Buildings at fair value:	21,658,969	23,382,984
— Independent valuation in 2015		(2,274,202)
— Independent valuation in 2012		
Less accumulated depreciation	21,658,969	21,108,783
Total buildings	<u>30,001,034</u>	<u>29,855,944</u>

PLANT AND EQUIPMENT

Plant and equipment:	6,832,931	6,762,109
At cost		(3,599,189)
Less accumulated depreciation	(4,153,019)	3,162,920
Total plant and equipment	<u>2,679,912</u>	<u>3,162,920</u>
Total property, plant and equipment	<u>32,680,946</u>	<u>33,018,863</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

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	Land \$	Buildings \$	Plant and Equipment \$	Total \$
2014				
Balance at the beginning of the year	8,747,161	21,534,045	3,863,120	34,144,326
Additions at cost		142,850		142,850
Additions at fair value				-
Disposals			(9,467)	(9,467)
Revaluations				-
Depreciation expense				(1,258,846)
Carrying amount at end of year	8,747,161	(568,112)	(690,734)	33,018,863
2015				
Balance at the beginning of the year	8,747,161	21,108,783	3,162,919	33,018,863
Additions at cost	480		36,513	36,993
Additions at fair value		10,704	13,362	24,066
Disposals				-
Revaluations	(405,576)	1,110,351		704,775
Depreciation expense		(570,869)	(532,882)	(1,103,752)
Carrying amount at the end of the year	8,342,065	21,658,969	2,679,912	32,680,946

Asset revaluations

The freehold land and buildings were independently valued at 30 June 2015 by Opteon (Goulburn North East Vic) Pty Ltd. The valuation resulted in a revaluation increment of \$704,775 being recognised in the revaluation surplus for the year ended 2015.

Refer to Note 16 for detailed disclosures regarding the fair value measurement of the company's freehold land and buildings.

Note 8 Accounts Payable and Other Payables

	Note	2015 \$	2014 \$
CURRENT			
Accounts payable		681,972	411,553
Other current payables	8(a)	776,678	3,076,950
		1,458,649	3,488,502

(a) Financial liabilities at amortised cost classified as trade and other payables

Accounts payable and other payables:

— Total current

Financial liabilities as trade and other payables	15	1,458,649	3,488,502
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The average credit period on accounts payable and other payables (excluding GST payable) is 1 month. No interest is payable on outstanding payables during this period.

Note 9 Employee Provisions

	2015 \$	2014 \$
CURRENT		
Provision for employee benefits: annual leave	702,475	1,149,086
Provision for employee benefits: long service leave	330,448	54,727
	1,032,923	1,203,813
NON-CURRENT		
Provision for employee benefits: long service leave	239,304	238,719
	239,304	238,719
	1,272,227	1,442,532

Analysis of total provisions:

	Employee Benefits	Total
Opening balance at 1 July 2014	1,442,532	1,442,532
Additional provisions raised during year	472,811	472,811
Amounts used	(643,117)	(643,117)
Balance at 30 June 2015	1,272,227	1,272,227

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Employee Provisions

Employee provisions represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Co-operative does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Co-operative does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note

Note 10 Capital and Leasing Commitments

(a) Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements

	2015	2014
Payable – minimum lease payments	\$	\$
— not later than 12 months	369,359	456,026
— later than 12 months but not later than five years	600,375	657,235
— later than five years	311,445	-
	<u>1,281,179</u>	<u>1,113,261</u>

The property lease commitments are non-cancellable operating leases contracted for but not recognised in the financial statements with a five-year term. Increase in lease commitments may occur in line with the Consumer Price Index (CPI).

The motor vehicle lease commitments are non-cancellable operating leases contracted for with a two to four-year term. No capital commitments exist in regards to the lease commitments at year-end.

Note 11 Contingent Liabilities and Contingent Assets

Rumbalara Aboriginal Co-operative Limited is a party to a deed of grant funding with the Department of Health and Human Services (formerly the Department of Health and Aging) pursuant to which the Department provided funds to the value of \$8,964,000 to construct an Elder's Care Facility. There are a number of obligations the Co-operative accepted under this deed, including:

- (a) a requirement to operate the Elder's Care Facility for a minimum period of twenty years from the 26th March 2012, being the date of initial operation; and
- (b) a requirement not to transfer control or ownership of the Elder's Care Facility without the consent of the Department for a minimum period of twenty years.

If the Co-operative breaches its obligations under this deed, there is a capacity for the Department to demand repayment of some or all of the funds provided to the Co-operative under this deed.

Estimates of the potential financial effect of contingent liabilities that may become payable	2015	2014
	\$	\$
	Nil	Nil

Note 12 Events After the Reporting Period

The directors are not aware of any significant events since the end of the reporting period.

Note 13 Related Party Transactions

a. Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Co-operative directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

Supplies and other items by directors of Rumbalara Aboriginal Co-operative Limited

— supply of indigenous artifacts	-	900
— supply of goods and services	-	1,600
	<u>-</u>	<u>2,500</u>

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

b. Other Related Parties

Other related parties include close family members of Key Management Personnel, and entities that are controlled or jointly controlled by those Key Management Personnel individually or collectively with their close family members.

A co-operative significantly influenced by a director:

— Supply of goods and services

-	389,215
-	389,215

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

Note 14 Cash Flow Information

Reconciliation of Cash Flow from Operating Activities with Current Year Surplus

	2015 \$	2014 \$
Profit after income tax	1,563,398	(506,072)
Non-cash flows:		
Depreciation and amortisation expense	1,103,752	1,258,846
	(1,932,468)	
Fair value gains on investments in shares held for trading		
Gains on disposal of property, plant and equipment	-	(1,198)
Loss on sale of investments	3,325	-
Changes in assets and liabilities:		
(Increase)/decrease in accounts receivable and other debtors	(67,437)	(129,076)
Increase/(decrease) in accounts payable and other payables	(114,476)	(1,263,685)
(Increase)/decrease in accrued income	(149,564)	
Increase/(decrease) in employee provisions	(170,305)	
	236,225	(641,185)

Note 15 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, receivables and payables, and lease liabilities.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2015 \$	2014 \$
Financial assets			
Cash and cash equivalents	4	8,225,184	8,056,253
Loans and receivables	5	363,338	295,902
Total financial assets		8,588,522	8,352,155
Financial liabilities			
Financial liabilities at amortised cost:			
— accounts payable and other payables	8(a)	1,458,649	3,488,502
Total financial liabilities		1,458,649	3,488,502

Refer to Note 16 for detailed disclosures regarding the fair value measurement of the company's financial assets and financial liabilities.

Financial Risk Management Policies

The Board of Directors is responsible for monitoring and managing the Co-operative's compliance with its risk management strategy. The Board of Directors' overall risk management strategy is to assist the Co-operative in meeting its financial targets while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

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

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(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the company.

The Co-operative does not have any material credit risk exposures as its major source of revenue is the receipt of grants. Credit risk is further mitigated as 100% of the grants being received from Commonwealth, State and Local governments are in accordance with funding agreements which ensure regular funding for a period of 3 years.

Credit Risk Exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed at Note 5.

The Co-operative has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the finance committee in accordance with approved Board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard and Poor's rating of at least AA-. The following table provides information regarding the credit risk relating to cash and money market securities based on Standard and Poor's counterparty credit ratings.

	Note	2015 \$	2014 \$
Cash on hand			
— AA Rated		8,225,184	8,056,253
	4	<u>8,225,184</u>	<u>8,056,253</u>

(b) Liquidity risk

Liquidity risk arises from the possibility that the Co-operative might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Co-operative manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The table below reflects an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Co-operative does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 years		Over 5 years		Total	
	2015	2014	2015	2014	2015	2014	2015	2014
Financial liabilities due for payment	\$	\$	\$	\$	\$	\$	\$	\$
Accounts payable and other payables (excluding estimated annual leave and deferred income)	2,491,572	4,692,315	239,304	238,719			2,730,876	4,931,034
Total expected outflows	<u>2,491,572</u>	<u>4,692,315</u>	<u>239,304</u>	<u>238,719</u>	<u>-</u>	<u>-</u>	<u>2,730,876</u>	<u>4,931,034</u>

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

	Within 1 Year		1 to 5 years		Over 5 years		Total
	2015	2014	2015	2014	2015	2014	
Financial Assets - cash flows realisable	\$	\$	\$	\$	\$	\$	\$
Cash on hand	8,225,184	8,056,253					8,225,184
Accounts receivable and other debtors	363,338	282,094					363,338
Total anticipated inflows	8,588,522	8,338,347	-	-	-	-	8,588,522
Net (outflow) / inflow on financial instruments	6,096,951	3,646,032	(239,304)	(238,719)	-	-	5,857,647
3,407,313							

(c) Market Risk

Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.

The Co-operative also manages interest rate risk by ensuring that, whenever possible, payables are paid within any pre-agreed credit terms.

Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position.

Refer to Note 16 for detailed disclosures regarding the fair value measurement of the company's financial assets and financial liabilities.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the company. Most of these instruments, which are carried at amortised cost (i.e. accounts receivables, loan liabilities), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the company.

	Note	2015		2014	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets		\$	\$	\$	\$
Cash on hand	4, 15(i)	8,225,184	8,225,184	8,056,253	8,056,253
Accounts receivable and other debtors	5, 15(i)	363,338	363,338	295,902	295,902
Total financial assets		8,588,522	8,588,522	8,352,155	8,352,155
Financial liabilities					
Accounts payable and other payables	8, 16	1,458,649	1,458,649	3,488,502	3,488,502
Total financial liabilities		1,458,649	1,458,649	3,488,502	3,488,502

(i) Cash on hand, accounts receivable and other debtors, and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

Note 16 Fair Value Measurements

The Co-operative measures and recognises the following assets at fair value on a recurring basis after initial recognition.

- financial assets at fair value through profit or loss;
- freehold land and buildings.

The Co-operative does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

(a) Fair Value Hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED

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

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The Co-operative selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the company are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Co-operative gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following tables provide the fair values of the company's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy.

(b) *Valuation techniques and inputs used to measure Level 2 fair values*

	Fair value (\$) at 30 June 2015	Valuation technique(s)	Inputs used
<i>Non-financial assets</i>			
Freehold land (i)	8,342,066	Market approach using recent observable market data for similar properties; income approach using discounted cash flow methodology	Price per hectare; market borrowing rate
Freehold buildings (i)	21,658,969	Market approach using recent observable market data for similar properties; income approach using discounted cash flow methodology	Price per square metre; market borrowing rate
	<u>30,001,034</u>		

- (i) The fair value of freehold land and buildings is determined at least every three years based on valuations by an independent valuer. At the end of each intervening period, the directors review the independent valuation and, when appropriate, update the fair value measurement to reflect current market conditions using a range of valuation techniques, including recent observable market data and discounted cash flow methodologies.

There were no changes during the period in the valuation techniques used by the Co-operative to determine Level 2 fair values.

(c) *Disclosed fair value measurements*

The following assets and liabilities are not measured at fair value in the statement of financial position, but their fair values are disclosed in the notes:

- accounts receivable and other debtors;
- government and fixed interest securities;
- accounts payable and other payables; and
- lease liabilities.

The following table provides the level of the fair value hierarchy within which the disclosed fair value measurements are categorised in their entirety and a description of the valuation technique(s) and inputs used:

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

Description	Note	Fair value hierarchy level	Valuation technique(s)	Inputs used
Assets				
Accounts receivable and other debtors	5, 15	3	Income approach using discounted cash flow methodology	Market interest rates for similar assets
Liabilities				
Accounts payable and other payable:	8, 15	3	Income approach using discounted cash flow methodology	Market interest rates for similar liabilities

There has been no change in the valuation technique(s) used to calculate the fair values disclosed in the financial statements.

Note 17 Reserves

- (a) Revaluation Surplus
The revaluation surplus records the revaluations of non-current assets.

(b) Financial Assets Reserve

The financial asset reserve records revaluation increments and decrements (that do not represent impairment write-downs) that relate to financial assets that are classified as available-for-sale.

(c) Analysis of Each Class of Reserve

	Note	2015	2014
		\$	\$
Gain on revaluation of land and buildings	7	704,775	-
Transfer of revaluation surplus relating to sold property to retained surplus			
Movement in revaluation surplus			
Revaluation gains/(losses) on available-for-sale financial assets		<u>704,775</u>	<u>-</u>
Reclassification of fair value losses on available-for-sale financial assets to profit or loss			
Movement in financial assets reserve		<u>-</u>	<u>-</u>

Note 18 Asset Revaluation Reserve

The revaluation reserve records the revaluations of non-current assets.

Note 19 Entity Details

The registered office of the entity is:

Rumbalara Aboriginal Co-operative Limited
20 Rumbalara Road
MOOROOPNA
Victoria 3629

The principal place of business is:

Rumbalara Aboriginal Co-operative Limited
PO Box 614
MOOROOPNA
Victoria 3629

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
ABN: 84530647942
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Rumbalara Aboriginal Co-operative Limited, the directors declare that:

1. The financial statements and notes, as set out on pages 4 to 28, are in accordance with the Co-operatives Act 1996 (Vic.) and the Co-operatives Act 1992 (NSW) Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position of the company as at 30 June 2015 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

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

Director


Lee Joachim

Director


Jacqueline Walker

Dated this 30th

day of

September

2015

RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED
ABN: 84530647942
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RUMBALARA ABORIGINAL CO-OPERATIVE LIMITED

Report on the Financial Report

We have audited the accompanying financial report of Rumbalara Aboriginal Co-operative Limited, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Co-operatives Act 1996 (Vic.) and the Co-operatives Act 1992 (NSW) and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Co-operatives Act 1996 (Vic.) and the Co-operatives Act 1992 (NSW). We confirm that the independence declaration required by the Co-operatives Act 1996 (Vic.) and the Co-operatives Act 1992 (NSW) which has been given to the directors of Rumbalara Aboriginal Co-operative Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion, the financial report of Rumbalara Aboriginal Co-operative Limited is in accordance with the Co-operatives Act 1996 (Vic.) and the Co-operatives Act 1992 (NSW) including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Co-operatives Act 1996 (Vic.) and the Co-operatives Act 1992 (NSW).

Auditor's signature:


R. P. R. G. Pytko
78 Wyndham Street
Shepparton, Vic 3630

Address:

78 Wyndham Street
Shepparton, Vic 3630

Dated this

30th

day of

September

2015



Years of Service Staff Acknowledgement

EMPLOYEE	Years of service as at 30/6/15
Jackson, Larry	22
Atkinson, Dwayne	14
Clarkson, Scherie	16
Miller, Faye	13
Morris Nicky	13
Atkinson, Bronwyn	14
Latorre, Elizabeth	15
Atkinson, Lena	13
Drake, Shannon	14
Charles, Maria	12
Hearn, Tracey	12
Whyte, Andrea	12
Presser Phillip	10
Yasmar Lovett	10

THE HEART OF COMMUNITY

