



ganbina



Annual Report 2016 - 2017

Agents of change

Annual Report 2016 - 2017

Ganbina Inc. acts in the capacity of peak Indigenous representative body in Australia's Goulburn Valley for economic employment and training issues

Ganbina performs this role either as a consultation organisation for the local Indigenous community or as a direct service provision agency.

What we want to do

Our vision

To gain economic and social equality for Indigenous people within a two generational time frame.

How we are achieving it

Our mission

We are taking action to break the common cycle of Indigenous generational welfare dependency by:

- Implementing programs which enable Indigenous youth in the Goulburn Valley to explore their full individual potential.
- Migrating these programs and key learnings to other Indigenous communities for implementation on a wider scale.

Ganbina

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Association Number A003529U
ABN 29564690543

Chair's Report



It gives me great pleasure to present the 2016-17 Annual Report, my second as Chair of Ganbina.

The board and I take great pride in overseeing Ganbina and the great work that CEO, Anthony Cavanagh, and the wonderful Ganbina team undertakes.

The benefit Ganbina delivers to the community it serves, continues to demonstrate the enormous impact we have in the lives of young Indigenous people, their families and the wider Indigenous community.

The achievements over the past 12 months are the result of dedicated and passionate employees, the board and our supporting partners, both philanthropic and corporate. Without the support of our dedicated partners, our ability to function as an organisation delivering lasting change throughout the Goulburn Valley Indigenous community would be extremely challenging. We are proud that our partners share our vision and value proposition, and they continue to join and remain with us on our journey to creating more prosperous sustainable Indigenous communities.

Ganbina continues to deliver on projects vital to this generation of Indigenous children and youth. This past 12 months saw the growth of our national profile, as the work of our Expansion Project Manager, Adrian Appo, gathered momentum. One of our strategic goals is to explore the migration of our programs and key learnings to other Aboriginal & Torres Strait Islander communities and ultimately, implementation on a wider scale. Recent developments highlight that we are making significant inroads with our plans, with a number of communities keen to learn more about our successful JOBS4U2 social impact intervention model as well as, confirmation that our first venture site will commence within the next few months.

The Expansion Project has been a labour of love for Ganbina for many years. It has been exciting, yet resource-intensive, and so we are thrilled that we are close to delivering our first venture site.

On behalf of our board, members and employees, I would like to make a special mention of Secretary, Keith Gray, and Treasurer, Dion Hershman, who retired from the board in 2017. We sincerely thank them for their years of service and commitment to Ganbina. Their support and leadership have been vital to the success of the organisation, and I thank them both for their contributions.

My sincere thanks to everyone who has contributed to another successful year.

Sean Armistead, Chair

CEO's Report



“Ganbina has a proud history of early intervention and diversion program success over many years. This year, we accepted the challenge to once again rise above adversity using the power of our aspirations.”

Anthony Cavanagh, CEO, Ganbina

While another 12 months have passed us by, there are a number of exciting things building for Ganbina. Late in 2016, we shared our first Impact Report. Social Ventures Australia was commissioned by Ganbina to review our programs and achievements from 2005 through to 2015. The results were astonishing indeed, and we are very proud of them.

Key data highlighted two significant points of achievement by Ganbina. The first one was our year 12 graduation rates for the four years 2013–2016, when during this time, 59 students commenced year 12, and 56 of those graduated. On the employment front, surveying of our post-program participant group aged 26–34 years, we found that 76 per cent are gainfully employed, compared with the national non-Indigenous rate of 82 per cent.

The Report can be found on our website, along with other program evaluation reports.

Speaking of evaluation reports, Ganbina also featured prominently in a study conducted by the Centre for Independent Studies based in NSW. It's report, made publically available in June 2017, recognised Ganbina as one of the few Indigenous community organisations in Australia that had a strong desire and framework for program evaluation.

In response to sharing this achievement with the Hon Natalie Hutchins MP, Victorian Minister for Aboriginal Affairs in June 2017, the Department of Premier and Cabinet sent correspondence to commend us on our work, specifically, in two important areas. The first was in outstanding Year 11 to 12 retention rates, and the second was achieved by our program participants obtaining university qualifications.

I'm also pleased to report that the past 12 months have seen a significant rise in registrations for our programs. At the start of the 2017 program year, 353 Indigenous youth registered with Ganbina, up from 308 last year.

We increased our primary school scholarship cohort from 98 to 158, which again highlighted our standing within the local Indigenous community as an organisation that provides meaningful support programs. The pleasing aspect from our point of view is that we are

providing more financial support to ensure children aged 5–12 years old can attend primary school and receive an education.

Another highlight is that our Accelerated Learning (tutoring) Program has grown by 166 per cent this year, and is expected to grow again in 2018.

We remain committed to increasing our national profile and to migrating our programs and key learnings to other Indigenous communities through our Expansion Project. This Project has attracted interest from across Australia with six potential venture partners, two of which are located in Victoria, and four in Queensland.

On a sad note, and after 10 years of wonderful service and commitment to Ganbina, our Leadership Program Coordinator, Kellie Marsters, left Ganbina in April 2017 to pursue a new career direction.

Throughout her 10 years, Kellie was instrumental in the personal and skills development of many aspiring youth leaders within the Shepparton Indigenous community.



Ganbina Staff: Jenny Hull, Kellie Marsters, Lisa Marsden, Antony Cavanagh, Sue Williams, Rachel Collins & Susan Davis

I would also like to acknowledge, the dedication of our staff, as their commitment has been instrumental in enabling us to grow, to

reach out to more young people in need, and to continue to ensure every one of our participants receives the education he and she deserves.

Finally, I would like to pay tribute to our board members for their commitment and support through the past 12 months. Recently we have seen both Dion Hershman and Keith Gray leave our board, both after serving us with dedication and a passion for driving our success. I sincerely thank them both for their time with us.

In recent months, we welcomed two new board members in Tim Warwick and Ed Waller, who bring their own experiences and share our 'Agents of change' philosophy.

These are exciting times for Ganbina, and I look forward to another successful year in 2018.

Anthony Cavanagh, CEO

JOBS4U2

At Ganbina, we know that our programs can – and do – make a very real difference to young Indigenous people because we help them to believe in themselves, their abilities and their opportunities for a better future.

As at 31 December 2016, we had 308 participants registered on Ganbina’s programs, and achieved a 95% retention rate with participants successfully completing their full current year of schooling, training our gaining employment.

National completion statistics are not available due to different schools’ collection methods, but Ganbina’s results are recognised as being significantly higher than the national average.

In the in the first half of 2017, the continual delivery and development of the program and its 11 elements has enabled us to provide participants with ongoing mentoring and opportunities which help to foster their aspirations.

We continue to be pleased with the JOBS4U2 program which is attracting enduring commitment from our community.



2017 Ganbina participants on their industry tour of Kmart, Shepparton

Pictured: Diesel Cipriani, Malaki Atkinson, Brendon Rowney, Caylem Roberts and Altaya Atkinson

Youth Leadership Program

This three-year program is specifically for Year 10-12 students who are potential community leaders. The program has seven modules that are repeated each year at greater depth, therefore expanding on participants' learnings.

The 2017 Youth Leadership program has 18 participants experiencing the following activities:

- Team Building
- Goal Setting
- Community Dinner
- Leadership Styles
- Culture
- Culture-Bloodlines Exercise
- Uluru Trip – Visit and learn cultural traditions from another Aboriginal clan
- Looking at Community
- Communication

April 2017: Year 12 – New Zealand International Cultural Experience

July 2017: Year 10 - Melbourne and Sydney trip to introduce participants to business and education leaders, and involve them in events to help develop their leadership skills and capacity.

This year our Youth Leadership Program has been supported by:

- AMP Foundation
- ANZ
- Australian Philanthropic Services
- Collingwood Football Club
- Crown Melbourne
- Gandel Philanthropy
- Gresham Partners
- Leadership Victoria
- Queens College - The University of Melbourne
- Transurban
- Annemarie & Arturo Gandioli – Fumagalli Foundation (Via Perpetual)

2017 participants

Year 10 Sharni Beeton, Virgil Biggs, Hannah Coote, Jake Newman, Kaitlin Roberts, Raymond Scott-McGee, Liarna Trimboli and Anerley West.

Year 11 Trinity Peachey, Sara Collie, Drue McEntee, Chloe Jones, Shania Jones and April Atkinson.

Year 12 Ayse Benice, Callum Saron, Talitha Macrae and Tyler McCormack.

Ganbina Youth Achievement Awards



The annual Ganbina Youth Achievement Awards night was conducted in November 2016. It was attended by 219 people, with a mix of Ganbina participants, their families and friends. In total, 32 applications were received and a total of 27 individual Awards were presented.

Sam has just completed the second year of his Bachelor of Professional Communications in Melbourne. He plans to specialise in corporate or media communications when he graduates.

Our congratulations to Sam Muir, the 2016 'Adrian Appo Youth of the Year' Award winner, who is pictured above with CEO, Anthony Cavanagh.

Sam Said:

"I've been with Ganbina since primary school, and they have helped me in so many ways in deciding on my education and training options. They have also helped me financially, covering some of my education expenses and driving lessons so I could get my driver's licence."

"When I moved to Melbourne to go to boarding school at Trinity Grammar, the support networks they provided me with were fantastic."

"I know Ganbina is always there for me if I need anything and their advice and encouragement all along has been wonderful."

Scholarship Clearing House

As a mechanism to assist individual and families, Ganbina established a Scholarship Clearing House where investors can have sponsorship support directed to the most appropriate individual in our community. Ganbina assists families by covering some of the cost of education-related expenses and enables primary, secondary and tertiary students to go to school, college or university.

In 2017, a total of 353 scholarships were awarded:

158 - Primary School

105 - Secondary School

44 - Employment

28 - Vocational Training

18 - Youth Leadership

Accelerated Learning Program

This year we employed an Accelerated Learning Program Coordinator to lead the growth strategy to reach more children in need of tutoring support. In April, 53 students aged 10 - 12 years old, (up from 21 in 2016) participated in the Accelerated Learning Program. A total of 92 teaching sessions were held, including 647 tutoring hours over a 10 week period.

During this time, face to face learning sessions for secondary school-aged students were facilitated by two of our program partners - The Shepparton Learning Centre and Kip McGrath Learning Centre. Primary school student sessions were hosted at Ganbina.



Some of the Accelerated Learning program participants
at their end of year celebration

Feedback received from both our students and the tutors was positive and students achieved a number of improvement markers. The learning environment we are creating is one of support for each participant in the program.

We are also very pleased to announce that, with the generous support of SPC, we have begun our volunteer tutor program. We have one SPC staff member currently attend on a Wednesday afternoon for this program term. Another SPC staff volunteer tutor is currently awaiting their Working with Children clearance.

Driver Skills Program



Pictured: Keisha James

The Driver Skills Program sits as a secondary function to the primary elements of our education, training and employment programs.

In the absence of adequate public transportation, and recognising the high cost associated with gaining a drivers licence, this Program offers young Indigenous people the opportunity to gain skills and assistance to obtain and maintain a driver's licence. Driving is an invaluable life skill which assists with independence and confidence.

From February to July 2017, there were 23 youths who participated in the Driver Skills Program. Six gained their Victorian Car Probationary Licence, and 17 are working towards their required 120 hours by attending driving lessons.

Ganbina Impact Assessment Report Launch

The Ganbina Impact Assessment Report 2005-2016 was released at an event hosted by Telstra in December. It shows that Ganbina's model is successfully empowering young people with all-important education, training and life skills. As a result, Ganbina participants are well on their way to achieving our goal of being 'Agents of change' who will help their communities to achieve true social and economic equality within a two-generational time frame.

"72 per cent of Ganbina participants aged 17 to 24 are engaged in work or study. This is greater than the Indigenous national rate of 58 per cent and close to the non-Indigenous national rate of 74 per cent"

Social Ventures Australia (SVA)

Ganbina Impact Assessment 2016

New goals 2017-2020

The Report also found that Ganbina has a continuing role to play, in Shepparton and beyond, in bringing outcomes of young Indigenous people in line with those of young non-Indigenous people.

To achieve this, we aim to double financial philanthropic and corporate investment in Ganbina so that we can:

- Escalate participant numbers to more than 500.
- Expand our employment pathways and transition support programs for participants who relocate to Melbourne for study or work.
- Dedicate additional resources to broaden partner relationships and in particular, to develop further opportunities for partner involvement with Ganbina participants.
- Host forums with our education partners to strengthen their understanding of, and commitment to, deepening Indigenous engagement in education and training.

Our sincere thanks to Telstra for hosting the Report launch; the Berg Family Foundation and The R E Ross Trust for funding the Report; SVA for producing it; Eda Ritchie AM, The R E Ross



Trust for launching it; Olivia Hilton, SVA for presenting a Report snapshot; our Philanthropic Discussion Panel Sylvia Admans, The R E Ross Trust, Jackie Coates, Telstra Foundation, Vedran Drakulic, Gandel Philanthropy and Genevieve Timmons, Portland House; and Ganbina participants Lachlan Harlow, Theresa Joachim, Taylah Jones, Talitha Macrae and Cody Mohamed.

Q & A panel members: Genevieve Timmons, Portland House Foundation; Vedran Drakulic, Gandel Philanthropy; Jackie Coates, Telstra Foundation; and Sylvia Admans, The R E Ross Trust. The panel members shared their views and strategies on philanthropy in the Indigenous space.

Expansion Project

The vision for 2020 (in addition to the current Shepparton operations) was to have five new venture sites in place to engage 450 youth participants. With the uptake of the three venture sites currently being explored, this would deliver on 680 youth participants. Amazingly, when combined with the Shepparton operations, this would see slightly in excess of 1,000 Indigenous youths annually working towards positive career and life futures.

Partially by opportunity, and partially by design, all of the proposed ventures are in Queensland.

Where have we landed?

In measuring the progress of the four proposed venture sites against the Ganbina 'due diligence' matrix, the following has occurred:

Deception Bay Queensland with the Deception Bay Community Youth Program (DBCYP)

The intent and the endeavour, both from Ganbina and DBCYP perspectives continues. Progression to move to implementation has slightly stalled. At the time of initially meeting DBCYP, they were sharing premises with another community operation that jointly they had outgrown. DBCYP had negotiated a move to another premises (something that had been in place for six months), but at the last moment, this fell through. They have since secured other premises but have further delays in formalising the contract, undertaking fit out and the eventual move. The advantage is that this is a purpose-built facility and will provide a much better option of housing their existing programs and the Ganbina expansion.

Gold Coast to Beenleigh community Queensland with Kombumerri Aboriginal Corporation

The Kombumerri Aboriginal Corporation has set the Ganbina expansion as one of their three key priorities. As such, Ganbina's Adrian Appo and Anthony Cavanagh were key guests at their Gala Dinner held at the function rooms of the Q1 Tower on the Gold Coast. Attended by some 300 individuals comprising community members and significant corporate partners, it was the night that a public announcement was made about the expansion project.

Port Curtis Coral Coast (PCCC)

Conversations have progressed with PCCC's General Manager and Projects Manager. The concept has been embraced, with the Ganbina model being taken to their Education Sub-Committee and General Board. At this early stage, the details of elements of the program are being compared as 'best fit' to what they are already doing.

Townville State High School

We made an approach to Townsville State High School in April, and the program model concept was embraced and taken to the school principal for consideration. We were notified early July that the school was directed to engage with another organisation and its programs by the Queensland Education Department. While disappointing, we have since engaged with another prospective education partner in Townsville, and subsequently, we have been invited to present our proposal to them for consideration.

Structural Operations

Ganbina* is a registered charity which was formed in 1997 to deliver educational and self-development programs to young Indigenous people through its unique JOBS4U2 Program. Our offices are in Shepparton and Melbourne.

Our JOBS4U2 Program is delivered by a team of staff headed by CEO Anthony Cavanagh.

The Ganbina Board oversees operations and in the year to 30 June 2017, was chaired by Sean Armistead, Lynne Jensen (Deputy Chair), Keith Gray (Secretary), Timothy Warwick (Interim Secretary), Dion Hershan (Treasurer), Edward Waller (Interim Treasurer), Karen Milward and Dean Jarrett.

Ganbina is an independent organisation free from any political, religious or other affiliations. We operate entirely on support received from philanthropic trusts, corporate sponsors, and individual donors.

For a confidential discussion on ways that you can help Ganbina, please contact CEO Anthony Cavanagh on 0428 217 332.

Ganbina is the trading name of Ganbina Inc.

- * Edward Waller took up the role of Interim Treasurer until the 2017 AGM.
Former Treasurer, Dion Hershan, stepped aside for business reasons in June 2017.

- * Timothy Warwick took up the role of Interim Secretary until the 2017 AGM.
Former Secretary, Keith Gray, resigned from the board in June 2017.

Treasurer's Report

With the support of a wonderful group of stakeholders and employees, Ganbina has completed another successful financial year. In 2016/2017, the organisation generated a modest deficit of \$16,089 which compares to a \$33,582 surplus in the prior year.

Revenue (or receipts) declined 3.4% versus the prior year to \$1,210,679, and expenditure was carefully managed, remaining largely flat on the prior year at \$1,226,768. Our program expenditure is well administered and closely monitored, and it is pleasing to see the delivery of our programs without compromise.

Ganbina finished the year with a sound financial position and balance sheet, with reserves of \$912,068 (prior year of \$928,157). The reserves demonstrate the sustainability of the organisation and its capacity to withstand short to medium term variations in funding.

I would like to take this opportunity to thank all Ganbina staff for their tremendous efforts. The fundraising achievements over the last 12 months are pleasing in light of the economic environment, and our programs continue to be delivered to a very high standard.

With Ganbina's strong governance, balance sheet, accountability, and the dedication of our staff and board, the organisation is well placed to continue successfully supporting Indigenous youth well into the future.

Edward Waller, Treasurer

CONTACT US

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For further information on the contents of this Report, please contact Anthony Cavanagh, CEO, Ganbina.

anthony@ganbina.com.au

T 0428 217 332

RESPONSIBLE PERSON'S DECLARATION

Your committee members submit the financial report of the Ganbina Koori Economic Employment & Training Agency Inc. for the financial year ended 30th June 2017.

Committee Members

The names of committee members throughout the financial year and at the date of this report are:

Sean Armistead, Chairman

Lynne Jensen, Deputy Chairman

Keith Gray, Secretary (Resigned 10/4/2017)

Dion Hershan, Treasurer (Resigned 10/4/2017)

Dean Jarrett

Geoff West (Resigned 10/4/2017)

Karren Milward (Appointed 18/7/2016)

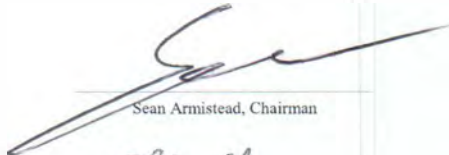
Edward Waller, Treasurer (Appointed 10/4/2017)

Timothy Warwick (Appointed 10/4/2017)

The responsible persons declare that in the responsible persons' opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for profits Commission Act 2012*.

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



Sean Armistead, Chairman



Edward Waller, Treasurer

Dated: 11/10/17

GANBINA INC.
ABN 29 564 690 543

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017	2016
		\$	\$
Revenue	2	1,210,679	1,253,482
Fundraising/Project Expenses	3	(831,597)	(919,508)
Administrative Expenses	3	(395,171)	(300,392)
OPERATING PROFIT/(LOSS) FROM ORDINARY			
ACTIVITIES BEFORE TAX EXPENSE		<u>(16,089)</u>	<u>33,582</u>
Income Tax Expense/(Benefit)	1a	-	-
OPERATING PROFIT/(LOSS) AFTER INCOME TAX		<u>(16,089)</u>	<u>33,582</u>
PROFIT ATTRIBUTABLE TO MEMBERS		<u><u>(16,089)</u></u>	<u><u>33,582</u></u>

The accompanying notes form part of these financial statements

GANBINA INC.
ABN 29 564 690 543

BALANCE SHEET
AS AT 30 JUNE 2017

	Note	2017	2016
		\$	\$
CURRENT ASSETS			
Cash Assets	5	1,078,021	1,494,503
Receivables	6	9,026	11,534
Other Current Assets	8	3,500	-
TOTAL CURRENT ASSETS		<u>1,090,547</u>	<u>1,506,037</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment	9	<u>53,399</u>	<u>63,477</u>
TOTAL NON-CURRENT ASSETS		<u>53,399</u>	<u>63,477</u>
TOTAL ASSETS		<u>1,143,946</u>	<u>1,569,514</u>
CURRENT LIABILITIES			
Creditors & Accruals	10	20,011	31,419
Income in Advance	11	140,367	535,040
Employee Benefits	12	<u>64,066</u>	<u>71,785</u>
TOTAL CURRENT LIABILITIES		<u>224,444</u>	<u>638,244</u>
NON-CURRENT LIABILITIES			
Employee Benefits	12	<u>7,434</u>	<u>3,113</u>
TOTAL NON-CURRENT LIABILITIES		<u>7,434</u>	<u>3,113</u>
TOTAL LIABILITIES		<u>231,878</u>	<u>641,357</u>
NET ASSETS		<u>912,068</u>	<u>928,157</u>
EQUITY			
Retained Profits		<u>912,068</u>	<u>928,157</u>
TOTAL EQUITY		<u>912,068</u>	<u>928,157</u>

The accompanying notes form part of these financial statements

GANBINA INC.
ABN 29 564 690 543

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Retained Earnings	Total
	\$	\$
BALANCE AT 1 JULY 2015	894,575	894,575
Profit Attributable to Members	33,582	33,582
BALANCE AT 30 JUNE 2016	928,157	928,157
Profit Attributable to Members	(16,089)	(16,089)
BALANCE AT 30 JUNE 2017	912,068	912,068

The accompanying notes form part of these financial statements

GANBINA INC.
ABN 29 564 690 543

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Operations		801,573	1,303,911
Interest Received		16,941	26,874
Payments to Suppliers and Employees		(1,216,406)	(1,167,437)
Net Cash Provided by (used in) Operating Activities	13	(397,892)	163,348
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property Plant & Equipment		-	24,545
Payment for Property, Plant & Equipment		(18,590)	(59,248)
Net Cash Provided by (used in) Investing Activities		(18,590)	(34,703)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Cash Provided by (used in) Financing Activities		-	-
NET INCREASE (DECREASE) IN CASH HELD		(416,482)	128,645
Cash at beginning of the Financial Year		1,494,503	1,365,858
CASH AT END OF FINANCIAL YEAR	5	1,078,021	1,494,503

The accompanying notes form part of these financial statements

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATEMENT OF ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profit Commission Regulation 2013. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Australian Charities and Not-for-profit Commission Regulation 2013 and the following Australian accounting Standards:

AASB 1031	Materiality
AASB 108	Accounting policies, changes in estimates and errors
AASB 100	Events after the balance sheet date
AASB 117	Leases
AASB 107	Cashflow statements
AASB 101	Presentation of financial statements
AASB 116	Property, plant and equipment

No other applicable Accounting Standards, Urgent Issues Group Interpretations, or other pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Reporting Basis and Conventions

a. Income tax

Under Subdivision 50 of the Income Tax Assessment Act 1997, the entity is exempt from the payment of income tax.

b. Property, plant and equipment

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

The carrying amount of plant and equipment is reviewed annually by committee members to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the entity includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the assets' 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 Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

c. Comparative figures

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

d. Cash and cash equivalents

Cash and cash equivalents include cash on hand and deposits held at-call with banks.

e. Revenue

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

f. 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

The Ganbina Koori Economic Employment & Training Agency Inc is registered for GST.

GANBINA INC.
ABN 29 564 690 543

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017	2016
2. REVENUE		\$	\$
Operating Activities			
<i>Revenue</i>			
Funding/Grants Received		1,193,738	1,219,401
Interest Received		16,941	26,874
Sundry Income		-	7,207
		<hr/>	<hr/>
Revenue		1,210,679	1,253,482
3. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES			
EXPENSES			
<i>Funding/Project Expenses</i>			
Jobs 4 U 2		571,467	650,937
Ganbina Achievement Awards		23,884	23,902
Youth Leadership Program		65,953	69,699
Driver Skills		8,309	7,558
Expansion		161,984	167,412
IPD		-	-
		<hr/>	<hr/>
Funding/Project Expenses		831,597	919,508
3. PROFIT/(LOSS) FROM ORDINARY ACTIVITIES			
EXPENSES CONT.			
<i>Administrative Expenses</i>			
Administrative & Sundry Expenses		90,694	17,305
Operating Expenses		49,634	27,807
Office Occupancy		21,197	25,615
Staff & Consultants		223,589	216,750
Motor Vehicle		10,057	12,915
		<hr/>	<hr/>
Administrative Expenses		395,171	300,392
4. AUDITORS REMUNERATION			
Remuneration of the auditor for:			
Auditing or reviewing the financial report		2,800	2,700
		<hr/>	<hr/>
5. CASH ASSETS			
Cash at Bank		55,535	179,914
Cash on Hand		200	-
Cash at Bank		514,723	542,272
Term Deposit - GMCU		507,563	772,317
		<hr/>	<hr/>
Cash Assets		1,078,021	1,494,503
6. RECEIVABLES			
Trade Receivables		2,500	5,487
Sundry Debtors		6,526	6,047
		<hr/>	<hr/>
Receivables		9,026	11,534
7. OTHER CURRENT ASSETS			
Prepaid Expenses		3,500	-
		<hr/>	<hr/>

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017	2016
		\$	\$
9. PROPERTY, PLANT & EQUIPMENT			
Equipment, Furniture & Fittings			
At cost		157,024	149,915
Less: Accumulated Depreciation		(138,008)	(136,257)
		19,016	13,658
Motor Vehicles			
At cost		112,545	112,545
Less: Accumulate Depreciation		(78,162)	(62,726)
		34,383	49,819
Total Property, Plant and Equipment		53,399	63,477
Movements in carrying amounts			
	Equipment, Furniture & Fittings	Motor Vehicles	Total
	\$	\$	\$
2016			
Balance at beginning of year	14,432	31,947	46,379
Additions	8,884	50,364	59,248
Disposals	-	(17,837)	(17,837)
Depreciation Expense	(9,658)	(14,655)	(24,313)
Carrying amount at end of year	13,658	49,819	63,477
2017			
Additions	18,590		18,590
Disposals	-		-
Depreciation Expense	(13,232)	(15,436)	(28,668)
Carrying amount at end of year	19,016	34,383	53,399
	Note	2017	2016
		\$	\$
10. CREDITORS & ACCRUALS			
Trade Payables		13,948	25,585
Payroll Liabilities		6,063	5,834
		20,011	31,419
11. INCOME IN ADVANCE			
Income in Advance		140,367	535,040
12. PROVISION FOR EMPLOYEE BENEFITS			
CURRENT			
Annual Leave		47,116	46,134
Long Service Leave		16,950	25,651
		64,066	71,785
NON-CURRENT			
Long Service Leave		7,434	3,113
13. CASH FLOW INFORMATION			
Reconciliation of cashflow from operations with profit after income tax			
Profit after income tax		(16,089)	33,582
Non-cash flows in profit			
Depreciation/Amortisation		28,668	24,313
(Profit)/Loss on Sale of Non-Current Assets		-	(6,708)
Changes in assets and liabilities			
(Increase)/decrease in Receivables		2,508	23,097
(Increase)/decrease in Other Current Assets		(3,500)	12,213
Increase/(decrease) in Creditors & Accruals		(11,408)	(1,756)
Increase/(decrease) in Income in Advance		(394,673)	60,914
Increase/(decrease) in Provision for Employee Benefits		(3,398)	17,693
		(397,892)	163,348

GANBINA INC.
ABN 29 564 690 543

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

14. ASSOCIATION DETAILS

The registered office of the association is:

Garbina Inc
Suite 2/1 High Street
Shepparton VIC 3630

The principal place of business is:

Garbina Inc
Suite 2/1 High Street
Shepparton VIC 3630

15. SEGMENT REPORTING

The association operates predominantly in one business and geographical segment, being the employment and training sector providing employment and training facilities to members of the association within Australia.

INDEPENDENT AUDITOR'S REPORT

To the Members of Ganbina Koori Economic Employment & Training Agency Inc

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Ganbina Koori Economic Employment & Training Agency Inc, which comprises the balance sheet as at 30 June 2017, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In my opinion the financial report of Ganbina Koori Economic Employment & Training Agency Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2017 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our [my] audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The responsible entities are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2017, but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial reports as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

A handwritten signature in black ink, appearing to read 'Adam Purtill', is centered on the page.

Adam Purtill RCA 419507

Date: 16 October 2017

160 Welsford Street Shepparton, VIC 3630