



Annual Report 2023 - 24

We acknowledge Victorian Traditional Owners and their Elders past and present as the original custodians of Victoria's land and waters, including their connection to country and culture through hunting, and commit to genuinely partnering with them and Victoria's Aboriginal community to progress their aspirations.

Published by the Game Management Authority October 2024.
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Authorised by Game Management Authority
Level 2, 535 Bourke Street, Melbourne 3000

ISSN: 2207-0311 (Print)
ISSN: 2207-032X (Online)

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For more information about Game Management Authority go to www.gma.vic.gov.au

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Foreword

It is my pleasure to present the Game Management Authority's (GMA) Annual Report for 2023-24. This report defines our purpose and goals to ensure hunting in Victoria is a well-regulated, evidence-based and sustainable activity that is informed by science and conducted safely and responsibly.

It was a privilege to be appointed as the Chairperson of the GMA Board in January 2024. I would like to thank my fellow Board members, the Senior Management Team, and all GMA staff for their support during my appointment. It is an honour to lead an organisation filled with such diverse expertise and experience which is committed to regulating game hunting in Victoria.

In March 2023, Corrie Goodwin was appointed as the Acting Chairperson to the GMA Board. I would like to acknowledge the highly valued contributions made by Corrie who supported the GMA through busy periods including the 2023 duck hunting season. Corrie's leadership and governance skills were demonstrated to their fullest when she represented the GMA and assisted the management team in providing responses to the Parliamentary Inquiry into Victoria's Recreational Native Bird Hunting Arrangements. This required providing the latest research and operational data to the Select Committee to help inform its report to the government regarding native game bird hunting in this state. The GMA was open, informative and transparent throughout this review process. Corrie continues to provide pivotal support and advice to the GMA as the Deputy Chairperson and I look forward to continuing to work with her and the other Board members into the future.

We welcomed Kylie Warne to the Board in January this year. Kylie's interest in supporting regional economic growth and prosperity and using data to drive decision-making has been a welcome addition to the diverse experience-based Board. I would like to thank our Directors for their continued dedication and strategic approach to strengthening the GMA's capacity to deliver on our regulatory responsibilities and providing advice to government.

2023-24 was a period marked by review, change and new challenges. The dedicated team at the GMA have met these challenges with resilience and consistent professionalism.

In January 2024, the Victorian Government announced its response to the Parliamentary Inquiry. The public response was the largest to a Parliamentary Inquiry recorded in Victoria with more than 10,000 submissions. This highlights the importance of this issue to the community. In its response, the government committed to a number of reforms that it considers important to ensure native gamebird hunting in Victoria remains safe, sustainable and responsible. The GMA will work with its relevant partner agencies to ensure each action is delivered to a high standard.

Throughout the year, we have maintained our commitment to delivering our responsibilities outlined in the Victorian Government's Sustainable Hunting Action Plan. This has included fulfilling our obligations to improve hunter education, animal welfare outcomes and undertaking research.

There are more than 50,000 Game Licence holders who are permitted to hunt game in Victoria. The GMA's team of Game Officers and Game Managers remain committed to educating hunters about safe, responsible and sustainable hunting and equipping them with the resources they need to comply with the law. The interactive online education modules have proven to be a useful and accessible resource for hunters to learn about their responsibilities and good practice in hunting. The modules were developed in consultation with the Victorian hunting community, hunting organisations, animal welfare groups and Traditional Owner groups and provide hunters with a comprehensive overview of game hunting laws, techniques and practices.

Throughout the year, the GMA's research team has worked on a number of research projects to monitor and gather important data on Victoria's game species. Some of this research has included surveying hunters to gain information on harvest numbers and hunter effort, examining ducks for evidence of wounding and monitoring the abundance and distribution of game ducks and Stubble Quail. This research provides a basis for evidence-based decision-making for game hunting in Victoria.

The GMA team of Authorised Officers operate by an evidence-based and intelligence-led approach to guide how we regulate game hunting. This resulted in a significant increase in targeted patrols and compliance outcomes during the 2023-24 reporting period. The team works closely with our partner agencies to ensure lawful hunting and the safety of the community. This year, the GMA led an increase in operations with inter-state regulators to assist with duck season and illegal deer spotlighting patrols. This approach has provided a wealth of shared knowledge and has strengthened the relationships with our counterparts across the border.

The GMA will continue to adopt best practice approaches to regulating deer, duck and quail hunting in Victoria. The Board and I are committed to providing leadership to the GMA to continue to strengthen its evidence-based decision-making and governance standards as Victoria's hunting regulator. On behalf of the GMA Board, we thank the entire team at the GMA for their commitment and look forward to another year.

Responsible Body Declaration

In accordance with the *Financial Management Act 1994* and section 20 of the *Game Management Authority Act 2014*, I am pleased to present the Game Management Authority's Annual Report for the year ending 30 June 2024.



Chris Rose
Chairperson

30 September 2024

CEO Report

The GMA has continued to achieve its goals as Victoria's game hunting regulator by delivering on a wide range of priorities throughout the year. We have continued to build upon our research program while enhancing hunter education resources and strengthening our compliance and enforcement capability. Our staff have remained professional and committed to staying focused on executing our work program through a busy challenging year.

During 2023-24, we maintained our research program to ensure hunting remains sustainable in Victoria. We conducted both aerial and field surveys and published reports on the abundance and distribution of game ducks and Stubble Quail in Victoria and produced harvest reports for deer, duck and quail game species. We also published a new research report into the abundance and population genetics of Hog Deer, co-authored a report about the risk of lead contamination in Hog Deer and continued to gather data on the animal welfare outcomes of lead and copper bullets for Fallow Deer hunting.

We appreciate all the Game Licence holders who participate in our research activities, and we acknowledge their contributions to supporting the sustainability of game hunting in Victoria. They provided biological samples at Hog Deer checking stations and from duck and Stubble Quail bag surveys, and responded to our harvest phone surveys throughout the last 12 months. Our research activities aim to gather data on Victoria's game species so that we can provide important advice to the Victorian Government based on the latest and best available science.

We have continued to expand our education program to help ensure hunting is conducted safely and responsibly. During 2023-24, GMA Game Officers increased their focus on engaging hunters and regional landholders by conducting a range of education events around regional Victoria. This included delivering practical introduction sessions to new licence holders for both deer and duck hunting, Hog Deer ballot educational briefings, presentations at hunting industry events and attending hunting expos. Our licencing team was also busy issuing and renewing Game Licences (32,265) and conducting both Waterfowl Identification Tests and Hound Hunting Tests (1,218). We also continued to promote

our new online education modules. Now in the second year of operation, the online hunter education modules have remained a key interactive resource for hunters to easily access information on game species, hunting laws and tips on essential hunting and survival skills.

We have supported the continuation of the Wounding Reduction Working Group and continued to promote the REDUCE Wounding campaign to help raise awareness and educate hunters about the methods and techniques to reduce wounding ducks in the field. We look forward to continuing to work closely in collaboration with both our hunting and animal welfare stakeholders to further promote reducing waterfowl wounding. Our efforts remain focused to improve the education resources we provide on hunting laws and ethical hunting practices to improve compliance in the field and ensure hunters act safely and responsibly.

This year saw the formation of the GMA's new Strategic Education and Enforcement Panel to monitor and address key compliance issues and knowledge gaps across the state. The panel played a pivotal role in our commitment to staying ahead of compliance challenges and helped to drive our largest compliance effort to date. Our dedicated team of Authorised Officers conducted 678 targeted patrols on public and private land across the state. These activities resulted in nine court proceedings (44 charges), 46 infringement notices and seven official warnings for illegal behaviour. Many of these patrols and operations were informed by reports of illegal activity from hunters and the community.

In the second half of the financial year the GMA commenced the work required to implement the reforms announced by government in its response to the Inquiry into Victoria's recreational native bird hunting arrangements. This included beginning to update the MyGL licensing system to enable the management and recording of hunter education and training, designing and preparing education and training material and preparation for implementing Adaptive Harvest Management for setting duck hunting arrangements from 2025.

With all the challenges our staff face on and off the field, it is paramount we continue to ensure the safety and wellbeing of everyone at the GMA. We have acknowledged this by strengthening our internal communications channels, support services and resources available to all staff.

The work we achieve at the GMA plays a vital role towards informing the Victorian Government's decisions on regulating game hunting. This year we provided advice on both the duck and Stubble Quail hunting season arrangements, the closure or further regulation of wetlands for duck hunting, and the prohibition of quail callers. We look ahead with a continued focus on research to inform policy decisions and education materials and will continue our intelligence-led, risk-based approach to compliance.

The GMA has reported a net loss of \$509,166 for the 2023-24 financial year. This loss is in line with the decision taken by the GMA Board to use accumulated reserves to fund research programs that enhance understanding of the impacts of hunting and ensure hunting can be conducted sustainably and responsibly. The GMA's net reserves stand at just over \$6 million. These will continue to be managed prudently so the GMA can continue to fund important research without affecting its financial viability.

I would like to thank the GMA Board for its strategic direction and governance throughout the year. I would also like to thank all GMA staff and our supportive partner agencies for their dedication and commitment to supporting Victoria's game hunting regulator.



Graeme Ford
Chief Executive Officer

About the Game Management Authority

The Game Management Authority (GMA) is an independent statutory authority responsible for the regulation of game hunting in Victoria.

The GMA was established on 1 July 2014 to facilitate the effective regulation of Victoria's game resources and game hunting across the state. The GMA's functions are outlined in the *Game Management Authority Act 2014* (the Act).

The responsible Ministers during the 2023-24 reporting period were:

- The Hon. Sonya Kilkenny MP, Minister for Outdoor Recreation, from 1 July 2023 to 1 October 2023
- The Hon. Steve Dimopoulos MP, Minister for Outdoor Recreation from 2 October 2023.

The GMA is responsible for:

- issuing Game Licences, authorities and permits
- managing open and closed seasons for game species
- enforcing game hunting laws and taking action against those who do not hunt legally
- educating and informing hunters on how to hunt legally in Victoria.

The GMA also has an important advisory role in the management of natural resources across Victoria including:

- the sustainable harvest of game species
- the humane treatment of animals that are hunted and used in game hunting
- minimising any negative impacts on non-game wildlife, including protected and threatened species
- the conservation of wildlife habitats
- the environmental, social and economic impacts of game hunting and management.

Our vision

Game hunting in Victoria is a well-regulated, evidence-based and sustainable activity that is informed by science and conducted responsibly.

Our purpose

Through engagement with stakeholders and targeted research, the GMA understands the potential harms associated with game hunting. We regulate through education and enforcement to reduce the incidence and impacts of high-risk harms and provide authoritative advice on game hunting.

Our 5-year goals

Goal 1: The GMA's advice and decisions promote sustainability and are based on the best available science and evidence.

The outcome of achieving this goal is:

- the GMA is a trusted authority
- stakeholders have confidence in us
- game hunting does not threaten the sustainability of native and game species.

Goal 2: Licensed game hunters can demonstrate a level of knowledge and proficiency that enables them to hunt sustainably and responsibly.

The outcome of achieving this goal is:

- animal welfare outcomes are improved
- environmental outcomes are improved
- more hunters are compliant
- hunting is conducted safely.

Goal 3: Compliance and enforcement programs are informed by intelligence and targeted to minimise the greatest harms.

The outcome of achieving this goal is:

- enforcement activities are targeted and risk-based
- stakeholders have a constructive relationship with the GMA
- the incidence of high-risk harm is reduced.

Goal 4: The GMA provides an inclusive, safe, supportive and innovative workplace to attract and retain the best people for the best results.

The outcome of achieving this goal is:

- the workplace is safe and supportive
- staff are trusted, capable and respected
- staff are engaged and satisfied.

Our values

Our work is made stronger by the values that guide it:

Safety: We take responsibility for our own safety and wellbeing and that of our colleagues.

Integrity: We act with respect, impartiality and transparency.

Accountability: We are accountable for our own work, performance, decisions and actions.

Excellence: We pursue professional excellence, always.

Teamwork: We value diversity, we are inclusive and we collaborate to achieve positive outcomes.

Functions of the GMA

The functions of the GMA are:

- a) to perform the regulatory, investigative and disciplinary functions conferred on the GMA by or under the Act or any relevant law
- b) to administer the scheme for issuing game licences under the *Wildlife Act 1975* in relation to hunting, taking or destroying game
- c) to promote and monitor compliance with this Act or any relevant law in relation to game hunting
- d) to investigate compliance with this Act and any relevant law in relation to game hunting
- e) to develop operational plans and procedures addressing:
 - (i) the sustainable hunting of game animals
 - (ii) the humane treatment of animals that are hunted or used in hunting
 - (iii) strategies to minimise any negative impact on non-game wildlife, including protected and threatened wildlife
 - (iv) the conservation of wildlife habitats
- f) to work with public land managers to improve the management of public land and facilities on public land where hunting is permitted
- g) to promote sustainability and responsibility in game hunting
- h) to monitor, conduct research and analyse the environmental, social and economic impacts of game hunting and game management
- i) to make recommendations to relevant Ministers in relation to:
 - (i) game hunting and game management
 - (ii) the control of pest animals
 - (iii) declaring public land open or closed to game hunting, open and closed seasons and bag limits
 - (iv) the management of public and private land as it relates to game and their habitat.

Source: extract from the *Game Management Authority Act 2014*

Powers of the GMA

The GMA has the powers necessary to exercise and perform its functions under its governing Act or any other Act. The GMA is also subject to any written directions provided by the Minister.

Partner agencies

The GMA works with partner agencies, including Parks Victoria (PV), the Department of Energy, Environment and Climate Action (DEECA), the Department of Jobs, Skills, Industry and Regions (DJSIR) and Victoria Police to ensure that game hunting is sustainable, safe and humane.

Stakeholders

Game hunting has broad social, economic, environmental and cultural impacts on the Victorian community.

The GMA has diverse stakeholder relationships and is often required to develop workable solutions with stakeholders that sit at opposite ends of the debate of supporting or opposing the hunting of native and non-native game species. The GMA understands the importance of listening to the views of stakeholders to ensure that game hunting is managed sustainably and responsibly. Building trusted, engaged and respectful relationships is essential.

The GMA's primary stakeholder is the Minister for Outdoor Recreation. The GMA also works with a broad range of stakeholders including state and federal government agencies and other public-sector entities, Game Licence holders, hunting, environment, and animal welfare interest groups, Traditional Owners and the Victorian community.

Engagement with stakeholders is through face-to-face meetings and workshops, attendance at shows, expos and demonstration days, interactions in the field, through digital and traditional communication channels and written consultation.

Governance

The GMA Board

The GMA Board (the Board) is the governing body of the GMA and is accountable to the Minister for Outdoor Recreation for the exercise of its functions. The Board's role is to ensure that the GMA fulfils its functions effectively and complies with its governance framework.

The Board provides strategic leadership and oversees the GMA's functions prescribed under section 6 of the Act, as amended from time to time.

This includes:

- a strategic and business planning role
- a performance monitoring and reporting role
- a stewardship role
- reviewing, approving, and monitoring the GMA's risk management systems, including internal controls
- approving the annual report and financial statements
- monitoring corporate governance requirements of the GMA, including formation of Board committees
- establishing the GMA's strategic plan and monitoring its performance against the plan
- approving and reviewing succession plans
- selecting, appointing, and terminating, as necessary, the external and internal auditors
- monitoring and guiding the culture of the GMA.

Membership of the Board

Under the Act, the Board must consist of not less than five members and not more than nine members appointed by the Minister. Members of the Board are appointed for not more than a period of three years but may be reappointed.

Meeting attendance

Board meetings are held regularly throughout the year as necessary for the Board to discharge its obligations. The following table summarises attendance of Directors at Board meetings:

	Attended	Eligible to attend
Chris Rose (Chairperson) ¹	7	7
Corrie Goodwin (Deputy Chairperson) ²	6	7
Dr Sandra Brizga	7	7
Maggy Samaan	5	7
Owen Cavanough	7	7
Dr Amanda Errington	6	7
Kylie Warne ³	2	3

¹ Appointed Board Chairperson from 13 January 2024

² Acting Board Chairperson from 21 March 2023 to 12 January 2024, Deputy Chairperson from 13 January 2024

³ Appointed to the Board on 1 January 2024

Board committees

The Board has three committees: the Audit and Risk Management Committee (ARMC), Research Committee and the People and Culture Committee (PCC).

Audit and Risk Management Committee

The following table summarises the ARMC membership and Director attendance for 2023-24:

	Attended	Eligible to attend
Corrie Goodwin (Chairperson) ¹	6	6
Maggy Samaan ²	5	6
Kylie Warne ³	1	1
Mark Anderson (Independent member) ⁴	4	4
Sue Leibish (Independent member) ⁵	1	1
Chris Rose (ex-officio)	1	

¹ Appointed ARMC Chairperson from 12 March 2024

² ARMC Chairperson up to 11 March 2024

³ Appointed to the ARMC from 12 March 2024

⁴ Contract concluded on 6 December 2023

⁵ Appointed to the ARMC from 8 March 2024

The ARMC provides advice to the Board to assist in the effective discharge of responsibilities including:

- fulfilling statutory and fiduciary responsibilities relating to the accounting and financial reporting practices of the Board
- oversight of the Victorian Auditor-General's report of the GMA
- oversight of the internal audit program
- provision of advice to the Board regarding risks to the GMA.

Research Committee

The following table summarises the Research Committee membership and Director attendance for 2023-24:

	Attended	Eligible to attend
Dr Amanda Errington (Chairperson) ¹	4	4
Dr Sandra Brizga ²	4	4
Maggy Samaan ³	2	3
Owen Cavanough	4	4
Chris Rose (ex-officio)	1	-

¹ Research Committee Chairperson from 12 March 2024

² Research Committee Chairperson up to 11 March 2024

³ Research Committee member up to 11 March 2024

The Research Committee provides strategic advice and recommendations to the Board in relation to evidence-based decision-making and the GMA's approach to research.

The purpose of the Research Committee is to:

- oversee the GMA's research program to ensure evidence-based regulation and management to achieve responsibility and sustainability in game hunting
- oversee and monitor the implementation of the GMA's Research Strategy
- review the GMA's Research Strategy to ensure it aligns with priorities and GMA's functions and obligations as outlined under the *Game Management Authority Act 2014*
- develop an annual work program for Board endorsement.

People and Culture Committee

The following table summarises the People and Culture Committee membership and Director attendance for 2023-24:

	Attended	Eligible to attend
Owen Cavanough (Chairperson) ¹	-	-
Chris Rose ²	2	2
Corrie Goodwin ³	2	2
Kylie Warne ⁴	-	-

¹ PCC Chairperson from 12 March 2024

² PCC Chairperson up to 11 March 2024

³ PCC member up to 11 March 2024

⁴ Appointed to the PCC from 12 March 2024

The purpose of the People and Culture Committee is to:

- assist the Board to discharge its responsibility to review, monitor and make recommendations regarding:
 - workplace health, safety, and wellbeing strategies
 - human resource management, policies, and obligations under industrial instruments
 - oversight of people and culture strategic risks and key performance metrics
- support the Board and the CEO on significant change management processes, and/or policies and obligations under industrial instruments
- other matters relating to the GMA's people, their safety, culture, and performance that requires the Committee's consideration.

Game Management Authority Board

Mr Chris Rose

(Chairperson from 13 January 2024)

Chris has an extensive background in public land management in Victoria and Tasmania. Chris was an executive in Parks Victoria for over eight years before acting as Chief Executive Officer for eight months. In 2016, Chris left government and started a company, Three Pipe Consulting, specialising in connecting people and nature, practical governance, and risk management.

Chris lives in regional Victoria and is passionate about developing opportunities for regional and rural business development based on tourism, sustainably and the appropriate use of public land assets. Chris also has considerable experience in emergency management and understands the importance of strong communication with all sectors.

Other professional interests include Occupational Health and Safety, communication and consultation, strategy development and organisational performance.

Chris holds a Degree in Forest Science from Melbourne University. In 2010, Chris completed the Williamson Community Leadership Program, is a Williamson Fellow and is a member and Graduate of the Australian Institute of Company Directors.

Ms Corrie Goodwin

(Deputy Chairperson from 13 January 2024, Acting Chairperson from 27 May 2023 – 12 January 2024)

Corrie has built an accomplished career in agriculture and brings more than 20 years of experience driving transformational change and leading broader industry and regulatory reform. Corrie holds a deep understanding of how to overcome challenges common to agribusiness and trading environments.

Corrie has experience in a range of non-executive directorships, industry committees and advisory roles. Key appointments include Director of the Australian Dairy Industry Council, Vice President of the Australian Dairy Products Federation and Chair of the Australian Dairy Regulator's Forum.

Corrie is a member of the Australian Institute of Company Directors, a Fellow of the Australian Rural Leadership Foundation and holds a Bachelor of Arts from the University of Melbourne.

Corrie is currently the Chief Executive Officer with Dairy Food Safety Victoria.

Dr Sandra Brizga

Sandra is an independent consultant specialising in river, catchment and coastal management, and a Sessional Member of Planning Panels Victoria. She has extensive experience on government boards, committees and advisory panels relating to environmental and natural resource management. Current and previous board and committee memberships include the Australian World Heritage Advisory Committee, K'Gari (Fraser Island) World Heritage Area Scientific Advisory Committee, Birrarung Council, Central Coastal Board, Victorian Catchment Management Council, Bellarine Bayside Foreshore Committee of Management and Trust for Nature.

Sandra is committed to sustainable, evidence-based natural resource management. Prior to becoming a consultant, Sandra pursued a career in academia and has published a book on river management.

Sandra holds the degrees of Bachelor of Arts (Hons.) in Geography, Master of Applied Finance, Master of Environmental Law, Ph.D. and is a Graduate of the Australian Institute of Company Directors. Sandra is also a Fellow of the Peter Cullen Water and Environment Trust and an Honorary Life Member of the River Basin Management Society.

Ms Maggy Samaan

Maggy is a senior corporate lawyer with broad experience working in the public and not-for-profit sectors. Maggy specialises in corporate advisory (including corporate governance), contract and commercial law and provides advice in relation to governance policies and implementing risk management frameworks.

Maggy holds a Master of Laws, Bachelor of Law, Bachelor of Science and is a Graduate of the Governance Institute.

Dr Amanda Errington

Amanda has significant animal welfare expertise as a veterinarian for over 30 years, with a special interest in animal welfare and ethics.

As a career veterinarian and through her previous role with Animal Welfare Victoria, Amanda has developed a strong background in best practice animal welfare, regulation, policy design, and assurance systems. Amanda is also experienced in developing integrated systems to identify and manage risks to animal welfare and ensuring that all actions are aligned with the organisation's environmental, social, and governance goals.

Amanda has previously sat on several animal ethics committees, which are responsible under the *Prevention of Cruelty to Animals Act 1986* for oversight of an organisation's care and use of animals for scientific and research purposes. She currently works with organisations using animals for this purpose to support high standards in animal care and welfare.

Amanda holds a Bachelor of Veterinary Science (Hons.) and is a member of both the Animal Welfare and Medicine and Management of Laboratory Animals Chapters of the Australian and New Zealand College of Veterinary Scientists. She is a member of the Australian Institute of Company Directors, and is currently undertaking a Master of Science, International Animal Welfare Ethics and Law through the University of Edinburgh.

Mr Owen Cavanough

Owen is a strategic leader with a focus on the development of people. He has over 30 years of industry experience, building high performing, integrated teams to deliver complex projects.

Owen was previously a board member for over 10 years of an organisation that has been involved in conservation of game and responsible hunting. He brings practical experience in sustainable and responsible game hunting to the GMA. He is proud of his Wiradjuri and Ngunnawal heritage.

Owen holds a Bachelor of Engineering (Hons.) (Civil Engineering) and a Bachelor of Business (Finance and Law).

Owen holds a current Victorian Game Licence and is a member of Field and Game Australia and the Australian Deer Association.

Ms Kylie Warne

Kylie is a marketing communications strategist who operated her own consultancy business for 17 years. She has a strong interest in regional economic growth and prosperity, and in supporting organisations to harness the power of effective governance, marketing and branding, stakeholder relationships and innovation.

Kylie brings over 25 years' experience in driving growth and using data to drive decision-making. She is independent Chair of the Victorian Government's Regional Development Advisory Committee and a Director of the Victorian Chamber of Commerce and Industry.

Kylie is a Graduate of the Australian Institute of Company Directors, a Fellow of the Australian Marketing Institute and holds a Master of Business (Marketing) degree.

Chief Executive Officer

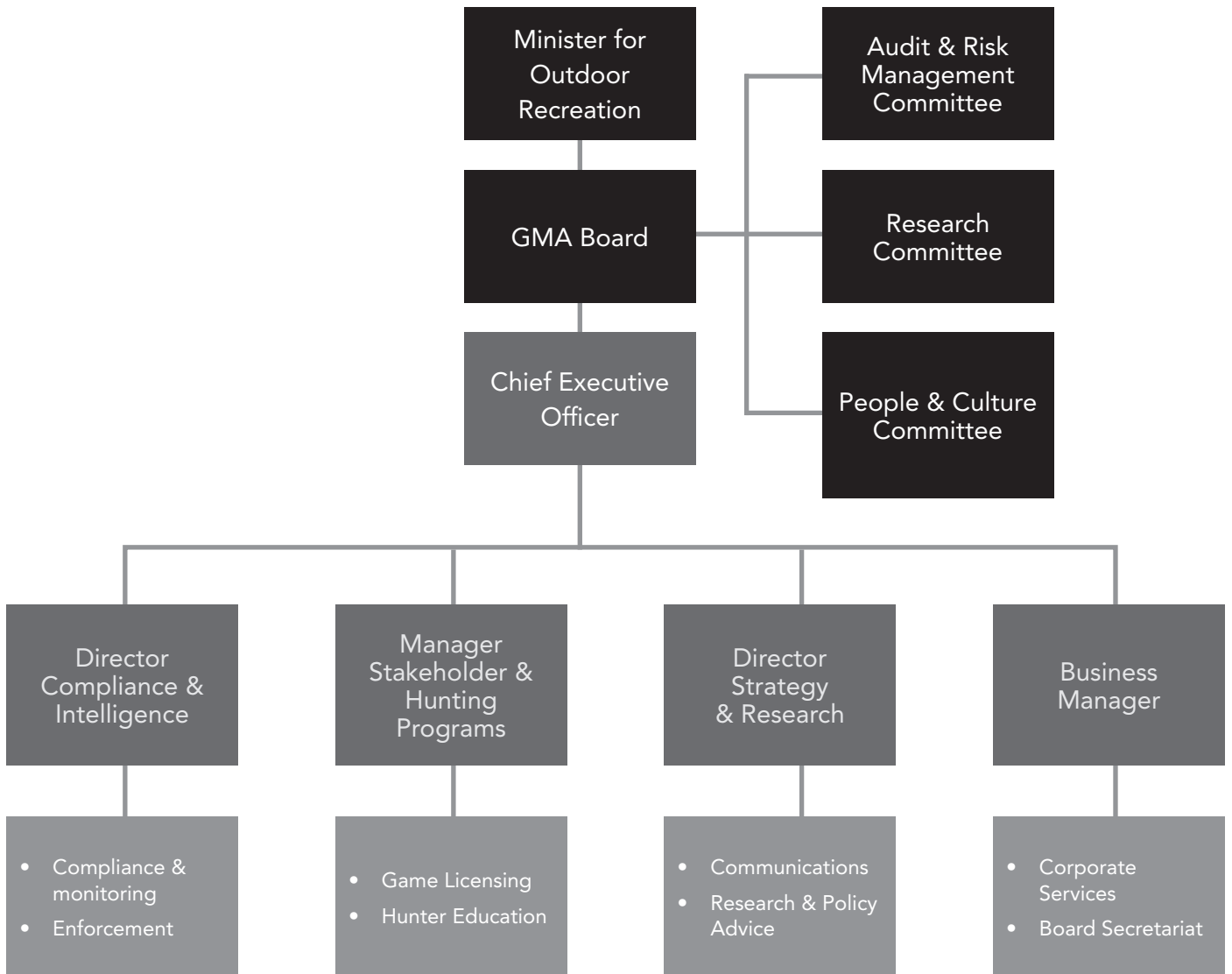
Mr Graeme Ford

Graeme has extensive leadership experience from his previous roles as the Chief Executive Officer at the Victorian Farmers Federation and as the Principal Consultant at Hillside Advisory Services.

Graeme has a Victorian rural farming background and has been a member of various boards and committees, where he has worked with a diverse range of stakeholders and government organisations over many years.

Graeme is a Graduate of the Australian Institute of Company Directors and the General Management Program of Harvard Business School and holds post graduate qualifications in rural resource management, applied science and business administration.

GMA organisational structure as at 30 June 2024



Our Activities

As required under section 6 of the Act, the GMA delivers a range of services and activities in meeting its functions, including licensing, enforcement, education, research and monitoring and the provision of advice.

Summary of activities in 2023-24

Licensing

- In 2023-24, the GMA issued 6,973 new Game Licences and renewed a total of 25,292 Game Licences. All licences, permits and authorities were issued within the target period of 15 working days
- The GMA assessed a total of 1,218 Game Licence tests. This included 936 tests for Victorian Game Licence holders (Waterfowl Identification and Hound Hunting) and 282 Waterfowl Identification Tests for interstate government agencies.

Compliance and intelligence

- The GMA conducted 678 proactive patrols using an intelligence-led approach to target specific locations. This was a 145 per cent increase from the previous year (277)
- 112 new investigations were commenced during the year
- 97 investigations were concluded in the reporting period
- compliance operations and activities resulted in nine court proceedings (44 charges), 46 infringement notices and seven official warnings.

Education

In 2023-24, the GMA:

- conducted 10 targeted in-field education events, directly engaging with more than 500 hunters and 200 regional landowners
- held six practical introduction sessions to new licence holders for both deer and duck hunting in partnership with industry
- continued to distribute a Junior Hunter Education Pack to new Junior Game Licence holders
- hosted seven Hog Deer Ballot educational briefings and presented at the Hog Deer pre-season education weekend on Sunday Island, as well as the Forest Edge deer education weekend
- presented at 14 industry education events, and attended four major expos
- attended 17 retail outlets and provided education material
- continued the REDUCE Wounding awareness campaign to help educate duck hunters in the methods and techniques to reduce wounding of ducks.

Research and advice

In 2023-24, the GMA:

- contracted an independent expert to run the interim harvest model and prepare a report recommending bag limits for the 2024 duck season
- provided advice to government on possible arrangements for the 2024 duck and quail seasons
- recommended the use of quail callers be prohibited for the duration of the 2024 quail season
- recommended to government the closure/partial closure of wetlands to duck hunting to protect threatened species and breeding waterbirds
- conducted field surveys and published a report on the abundance of game ducks in Victoria
- conducted field surveys and published a report on the abundance of Stubble Quail in Victoria
- completed research into the abundance and population genetics of Victoria's Hog Deer and published a report on the findings
- published the *Estimates of duck and Stubble Quail harvest in Victoria for 2023* and the *Estimates of the 2022 deer harvest in Victoria*
- monitored wounding levels of ducks as a result of duck hunting and published a report
- co-authored a peer-reviewed scientific journal paper reporting lead contamination risk in Hog Deer
- presented research on waterfowl wounding, Stubble Quail abundance monitoring and lead contamination risk at the Australasian Wildlife Management Society (AWMS) Conference
- continued data collection for a project investigating the animal welfare outcomes of lead and copper bullets for Fallow Deer hunting
- provided advice to government and government departments on several legislative and regulatory reviews.

Details of activities in 2023-24

Licensing

The GMA is required to administer a scheme for issuing Game Licences provided for under the *Wildlife Act 1975*. The GMA administers both recreational and commercial licences. Testing, training and auditing functions are also implemented to support the scheme.

As of 30 June 2024, the total number of Victorian Game Licence holders was 58,611. Of this total, 21,664 were endorsed to hunt duck, 26,071 were endorsed to hunt quail and 47,452 were endorsed to hunt deer.

Note: some hunters hold licences endorsed for multiple species categories.

Licence transactions

The table below summarises licensing transactions for the last two years:

Licence type	Total processed for 2022-23 financial year	Total processed for 2023-24 financial year
General Game Licences issued (new and reissued expired licences)	6,502	6,973
General Game Licences renewed	24,027	25,292
General Game Licence applications refused	-	-
General Game Licences suspended	1	4
General Game Licences cancelled	1	4
General Game Licence issued with conditions	3	-
Non-resident Game Licences issued	9	5
Junior Provisional Game Licences issued	240	353
Gamebird Reserve Hunter's Licences issued	61	32
Hounds registered	384	296
Licence amendments, including change of address	1,606	1,727
Hound pups authorised	126	65
Permits/authorisations issued	75	77
Commercial Game Bird Farmer Licences issued	-	-
Commercial Game Bird Farmer Licences renewed	4	4

Licence Referencing Committee

The Licence Referencing Committee (LRC) is convened to consider any matters relating to a Game Licence, Commercial Game Bird Farmer, hound registration or authorisation that may warrant consideration for refusal, suspension, or cancellation.

In 2023-24, the LRC considered five cases of Game Licence holders or applicants who had committed offences against the *Wildlife Act 1975*. Of these, four licences were immediately suspended and subsequently cancelled as a result of the LRC's consideration and advice to the CEO.

Testing

In 2023-24, the GMA conducted and marked 751 Victorian Waterfowl Identification Tests (WITs) and 185 Hound Hunting Tests (HHTs). The GMA also processed WITs for Tasmania, South Australia, and New South Wales. In total, the GMA processed 282 tests for these States.

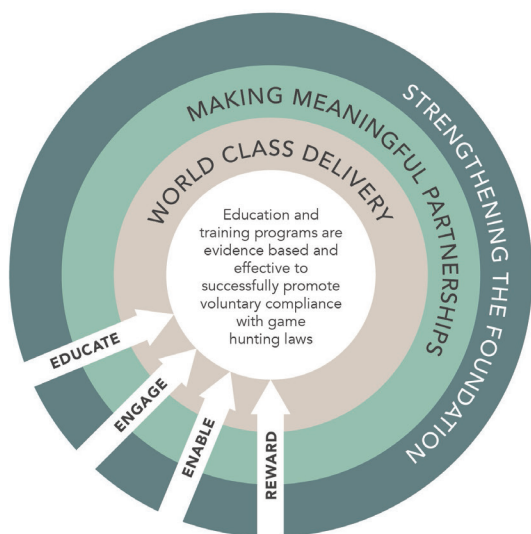
My Game Licence (MyGL)

The MyGL system allows users to manage their licence details online, including Game Licence applications and renewals, Hog Deer tag requests and returns and test bookings. The system hosts online learning modules and associated testing. To ensure that the system remains contemporary and meets user needs, four enhancements were implemented. Further, the GMA undertook a procurement process to appoint a vendor to uplift MyGL to implement government's commitment to future training reforms for native gamebird hunters.

Education and training

The GMA recognises that appropriate education and training promotes voluntary compliance with game hunting laws and builds an informed and respected industry. The GMA continued to deliver against its Education Strategy 2020-2025.

Figure 1: Education Framework – Education Strategy 2020 – 2025, published by the GMA, April 2020



In 2023-24, the GMA delivered against its Education Strategy 2020-2025 through:

In-field education

The GMA delivers targeted, in-field education programs, in-field education patrols to actively engage with hunters and other public land users, maximise exposure and address specific issues or trends. In 2023-24, the GMA conducted 10 in-field education patrols targeting deer and duck hunters.

Seventeen retail outlets were visited and provided with educational material.

Expos and events

The GMA attended the Wild Deer and Hunting Expo, the Wangaratta Outdoor Expo, the Mansfield Outdoor Expo and the Oxley Hound Expo. The GMA attended seven Hound Registration days, hosted seven Hog Deer Ballot education briefings and presented at the Hog Deer education weekend on Sunday Island.

Education tools

The GMA continued to distribute Junior Hunter Education Packs to Junior Game Licence holders providing them with introductory hunter education and direct contact details of Game Managers should they want further information.

In delivering against the Sustainable Hunting Action Plan (SHAP) 2021-2024, the GMA, in partnership with industry delivered six practical education sessions for deer and duck hunters. These sessions were targeted at new Game Licence holders and will continue to be refined and delivered in future years.

As part of the REDUCE Wounding awareness campaign, five educational videos were published to help educate duck hunters in the methods and techniques to reduce the wounding of ducks.

Enforcement

The GMA seeks to achieve compliance using a range of sanctions, including official warnings, infringement notices, prosecutions and licence suspensions and cancellations. Any sanctions imposed as a consequence of court proceedings are at the discretion of the courts. Other agencies, including Victoria Police, Department of Energy, Environment and Climate Action (DEECA), and Parks Victoria, are also authorised to undertake enforcement actions relating to illegal hunting or hunting-related activities.

The Compliance focus for the GMA for 2023-24 is articulated in the *Compliance (Education and Enforcement) Plan 2023 – 2024*.

The table below details the key enforcement outputs by the GMA for the last five years, including 2023-24:

Activity	2019-20	2020-21	2021-22	2022-23	2023-24
Information reports generated	454	801	1081	770	662
Official (written) warnings issued	24	3	30	13	7
Warnings (non-infringeable offences)	1	-	4	1	7
Infringement notices issued as part of GMA conducted enforcement operations	97	118	117	37	46
Banning notices issued	-	3	4	5	22
Court proceedings concluded	9	2	14	12	10

Complaints process

The Intake and Assessment Panel (IAP) has been established to facilitate and embed an intelligence-led, risk-based approach to GMA-wide compliance and enforcement action. The purpose of the IAP is to assess if a matter falls within the GMA's legislative responsibility. The IAP considers how a matter should be categorised and triaged, if further information is required before recommending additional action, including if a formal investigation is warranted.

In making any recommendation, the IAP takes account of the apparent severity and scale of potential or actual harm, the seriousness of the potential breach of law, any potential risk that may significantly impact the GMA's ability to achieve its strategic objectives, the GMA's enforcement priorities and available resources, preliminary questions about the admissibility of evidence, and the wider relevance of the event, including significant public safety and animal welfare concerns.

Illegal hunting reports

In 2023-24, the GMA generated 662 hunting-related Information Reports from internal sources, members of the community and other referring agencies. Of the Information Reports generated, 261 were the result of illegal hunting reports submitted via the GMA website (63 per cent), direct contact with GMA staff (six per cent), the Customer Contact Centre (27 per cent) and other (four per cent).

Of the 261 matters submitted via the GMA website, the top five reporting themes related to illegal deer spotlighting (20 per cent), firearm matters (12 per cent), deer hunting general (12 per cent), duck hunting general (ten per cent) and hunting on private property without permission (seven per cent).

Intake and Assessment Panel (IAP)

In 2023-24, the IAP assessed 519 matters, an increase from the 205 matters assessed in 2022-23. This is due to continuous improvement of the GMA's processes and broadening the scope of matters assessed to ensure a consistent and holistic approach.

Figure 2: Illegal hunting reports by theme 2023-24

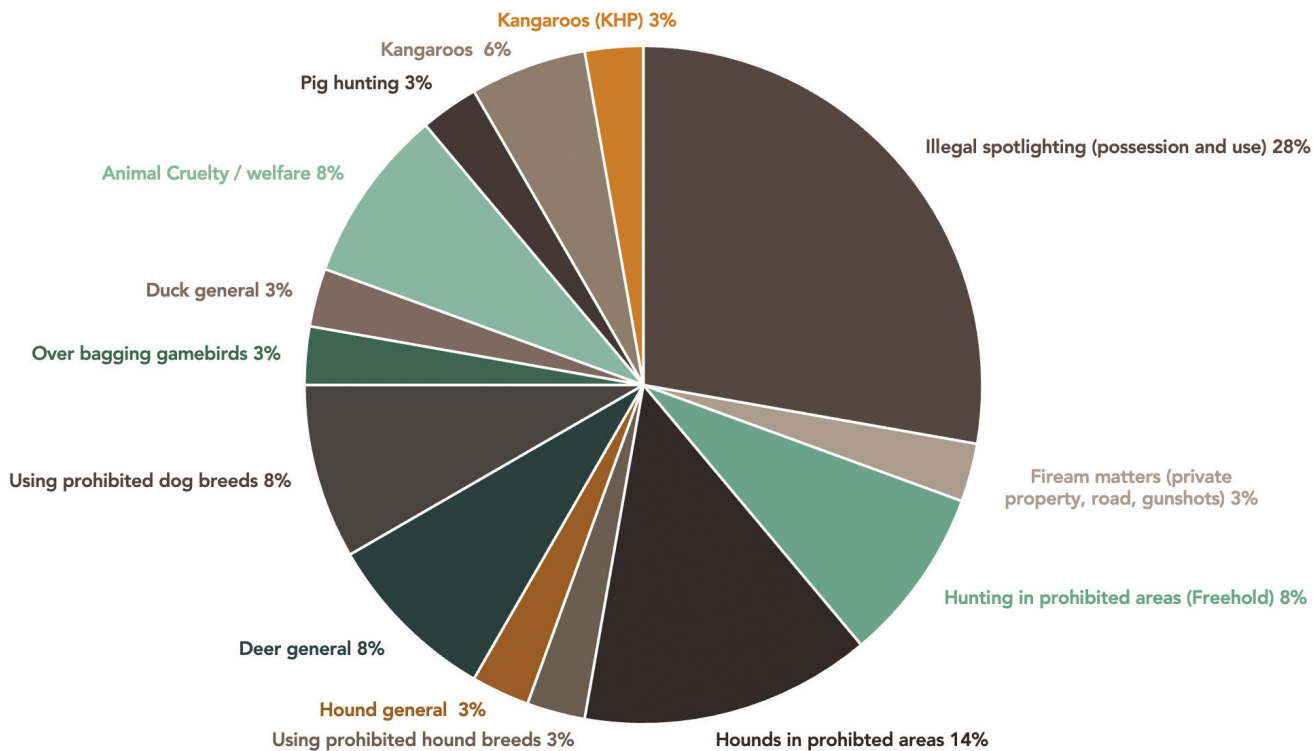
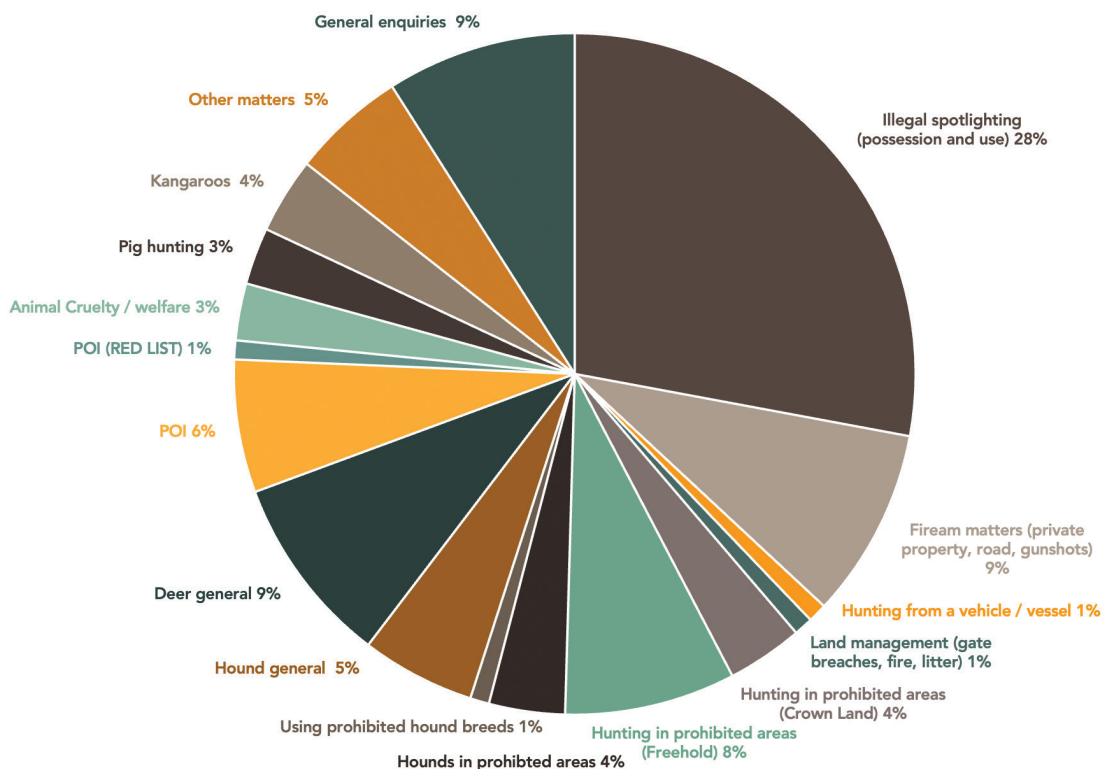


Figure 3: Investigations opened by theme 2023-24



Note: Figures are rounded to the nearest whole number.

Summary of 2023-24 operations

- During 2023-24, 112 new investigations were commenced, and 97 investigations were concluded
- the GMA led and conducted 19 operations, with the majority targeting illegal hunting activities associated with deer hunting
- the GMA was involved in five multi-agency operations that were not led by the GMA and 22 multi-agency operations in total
- 7 warrants were executed
- Authorised Officers (AOs) conducted 678 proactive patrols across public and private land, targeting areas using a risk-based, intelligence-led and outcomes focused approach.

Summary of 2023-24 Game Bird Farm activities

The GMA conducted three onsite audits/ inspections of Game Bird Farms.

The audits/ inspections covered the areas of:

- Record keeping
- Husbandry
- Shelter and facility (including nutrition)
- Transportation
- Release management
- Holding and recapture
- Minimum standards

All Game Bird Farms were compliant with the requirements of the *Wildlife Act 1975* and the *Wildlife Regulations 2013*.

Operational support to government

The GMA continued to deliver on a Service Level Agreement (SLA) to provide services to DJSIR for the administration and compliance of the commercial Kangaroo Harvest Program (KHP).

The GMA delivers against specific performance measures contained in the agreement. Reporting against the outcomes of the SLA is the responsibility of DJSIR.

Recommendations and advice

Under the Act, the GMA has the power to make recommendations to relevant Ministers in relation to game hunting and game management, the control of pest animals, declaring public land open or closed to game hunting, open and closed seasons and bag limits, and the management of public and private land as it relates to game and their habitats.

The GMA regularly consults with other Victorian Government and interstate agencies on game management issues.

Advice to government

The GMA provided advice to government on several matters relating to game hunting, including:

- 2024 duck hunting season arrangements, which included use of the interim harvest model outputs to inform the daily bag limit
- 2024 Stubble Quail hunting seasonal arrangements
- closure, partial closure, further regulation and reopening of wetlands for the 2024 duck hunting season
- prohibition of electronic quail callers for the 2024 Stubble Quail season.

Advice to partner agencies

Throughout 2023-24, the GMA was involved in several forums and provided advice to, or was consulted by, other agencies on subjects that directly and indirectly impact game hunting or game management.

The GMA provided input into:

- remaking the sunseting Wildlife (Game) Regulations 2012 and the Wildlife (Game) Interim Regulations 2023
- reforms to animal welfare legislation
- review of the Wildlife Regulations 2013.

Research and monitoring

Under the Act, the GMA may monitor, conduct research and analyse the environmental, social, and economic impacts of game hunting and game management. By monitoring and analysing the environment, the GMA tracks trends in hunting activity and impacts to ensure hunting does not adversely affect the sustainability of native game species or their habitats.

To help inform decision-making for regulating the hunting of game birds, the GMA:

- conducted the annual aerial and ground survey of Victorian game duck abundance to estimate the total number of game ducks in Victoria. A total of 865 waterbodies, comprising 802 aerial surveys and 63 ground surveys, were conducted. The final report was published on the GMA website
- supported DEECA in conducting the Priority Waterbird Count by surveying wetlands across the state to identify any that required closure, partial closure, or further regulation of duck hunting
- monitored wetlands that were closed to duck hunting or had significant concentrations of threatened waterbird species present
- contributed to the Eastern Australian Waterbird Survey, delivered by the University of New South Wales
- engaged an independent expert to run the interim harvest model and prepare an output report
- continued the monitoring program to provide an index of waterfowl wounding from duck hunting, which will allow long-term trends to be monitored and assess the success of wounding reduction management programs and interventions. A report was published on the GMA website
- conducted surveys to determine the state-wide abundance and distribution of Stubble Quail at 77 sites along over 250 km of transects, using a refined sampling technique. The final report was published on the GMA website
- collected wings and tail feathers from game ducks harvested during the first week of the 2024 duck season to determine age, sex and productivity
- engaged volunteers to collect and submit wings of Stubble Quail harvested during the 2024 hunting season for analysis to determine age, moult and productivity.

To better understand the ecology of deer, the GMA:

- conducted research into the genetics and distribution of Hog Deer in Victoria. The report was published on the GMA website.

To monitor the extent and impacts of hunting on game species, the GMA:

- published *Estimates of the 2022 deer harvest in Victoria*
- published *Estimates of harvest for duck and Stubble Quail in Victoria 2023*
- commenced planning for a project that aims to determine the contribution recreational deer hunters have to controlling deer numbers.

To better understand the ecological impacts and mechanics of hunting, the GMA:

- co-authored a manuscript comparing the fragmentation, residue and dispersal of bullet material throughout carcasses of culled deer, in collaboration with the University of Melbourne. The manuscript was published in December 2023
- continued data collection for a project investigating the animal welfare outcome of lead and copper bullets for Fallow Deer hunting.

Communications

The GMA aims to increase awareness of its role and functions, maximise opportunities with partner agencies, provide information to licence holders, develop strong communication and engagement channels to the broader community and maximise licence holder awareness of game hunting regulations and required behaviours.

Website

The website is one of the GMA's primary communication channels. In 2023-24, the website recorded 290,132 sessions by 191,052 users, a decrease from 297,712 sessions by 205,981 users in 2022-23. Approximately 91 per cent of users were from Australia.

In total, visitors viewed 627,265 pages on the GMA website, a decrease from 678,343 pages in 2023-24. The three most popular pages were the hunting maps, game licencing and renewals, and where to hunt deer.

Facebook

In 2023-24, the GMA issued 114 Facebook posts which received a combined 8,830 likes, 4,647 comments and 1,189 shares. As of 30 June 2024, the GMA Facebook page had 18,149 followers.

YouTube

As of 30 June 2024, the GMA YouTube channel has a total of 2,241 subscribers, an increase of 285 (15 per cent) on 2022-23.

Customer Contact Centre

The DEECA Customer Contact Centre provides call centre services to the GMA.

The majority of queries received by the Customer Contact Centre related to game licensing and associated testing. The Customer Contact Centre responded to 6,682 GMA-related requests, with the majority of requests received from people within metropolitan Melbourne.

Media

The GMA uses a range of media to inform the community of recent events, such as seasonal arrangements and compliance outcomes. The GMA issued 23 latest news updates and media releases during 2023-24.

Select Committee on Victoria's Recreational Native Bird Hunting Arrangements

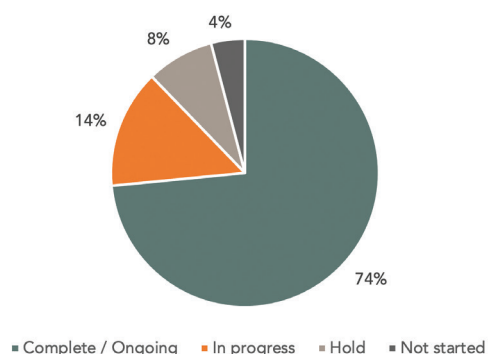
The GMA presented evidence at a public hearing of the Select Committee on Victoria's Recreational Native Bird Hunting Arrangements.

Our Performance

Planning and reporting

In accordance with the requirement of the Act, the GMA delivered the 2023-24 Annual Business Plan to the Minister by 31 August 2023 for consideration.

Figure 4: 2023-24 Business Plan Performance



Of the 49 performance measures in the 2023-24 Business Plan:

- 74 per cent are complete or are ongoing activities monitored by Business Plan reporting
- 14 per cent are in progress. These relate to research projects that span more than one year
- Eight per cent are on hold due awaiting outcomes of the Inquiry into Victoria's Recreational Native Bird Hunting Arrangements
- Four per cent are not started. These have been carried over to the 2024-25 Business Plan.

Compliance with legislation and agreements

Given the powers afforded to it under various Acts, the GMA is required to comply with certain laws regarding the execution of those powers or the use of certain equipment.

The GMA possesses Operational Safety Defensive Equipment (OSDE) for issue and use by GMA Authorised Officers. Equipment includes oleoresin capsicum (OC) spray, extendable batons, body armour and handcuffs.

These are subject to bi-annual audits. Batons, OC spray and body armour are prohibited weapons under the *Control of Weapons Act 1990* and are subject to strict storage requirements.

As a regulator, the GMA is recognised by the *Surveillance Devices Act 1999* for the use of certain surveillance devices and the *Wildlife Act 1975* for controlled operations. The GMA is subject to audit by the Victorian Inspectorate (VI) for activity under these Acts and relevant records are audited each year. The GMA reports to the VI on activity in controlled operations under the *Wildlife Act 1975* and the Attorney-General on activity under the *Surveillance Devices Act 1999*.

The GMA has an information-sharing agreement with VicRoads for access to the registration and licence database. It is a VicRoads requirement that the use and access of the database is audited each year.

The GMA has an agreement with Victoria Police to access data held as part of its Law Enforcement Assistance Program.

The following table details the audit activity for enforcement for 2023-24:

Activity	Comments
Audits for compliance	Internal audits were conducted for OSDE storage and compliance with GMA policy
Audit for data security and compliance with VicRoads agreement	Independent audit conducted and report provided to VicRoads
Reports on activity for controlled operations (bi-annual)	Submitted to the Victorian Inspectorate for periods 1 July 2023 to 31 December 2023 and 1 January 2024 to 30 June 2024
Report on activity for the use of certain surveillance devices (annual)	Submitted to the Attorney General for period 1 July 2023 to 30 June 2024

Sustainable Hunting Action Plan 2021-2024

Funding for delivery of the Victorian Government's Sustainable Hunting Action Plan 2021-2024 (SHAP) was announced in the 2021 State budget. The GMA continued to deliver on its responsibilities under the SHAP, which comprise education, animal welfare and research-related tasks.

To support the delivery of SHAP in 2023-24, the GMA:

- continued to provide online education modules to enhance hunter education, including a Firearm Safety Module. It also provided practical introductory education modules for new deer and duck licence holders, which will continue to be provided in future years
- supported the continuation of the Wounding Reduction Working Group
- published a report on the findings of the wounding monitoring program for the 2023 duck season and undertook field surveys for the 2024 duck season
- completed and published a report on the results of the 2024 Stubble Quail abundance surveys
- established an independent expert panel to provide advice on the Adaptive Harvest Management (AHM) monitoring and modelling program, supporting the development of an adaptive harvest framework and strategy
- completed research into the abundance and population genetics of Victoria's Hog Deer and published a report on the findings
- commenced planning for a project that aims to determine the contribution recreational deer hunters have to controlling deer numbers.

Current Year Financial Review

The Game Management Authority (GMA) continues delivering on initiatives committed in its Business Plan and the Government's Sustainable Hunting Action Plan (SHAP).

The GMA expenditure in 2023-24 was lower than the previous year. This was the result of operating with lower than expected staff costs. The GMA continued to deliver priority research programs, compliance and enforcement patrols, and community and stakeholder awareness campaigns.

The GMA receivables and payables were lower compared to previous years due to timing of clearing operating activities under the service level agreement with DJSIR. The GMA's net worth remains strong at over \$6 million at the end June 2024.

Five-year financial summary

	2023-24	2022-23	2021-22	2020-21 Restated	2019-20
	\$	\$	\$	\$	\$
Grants	7,671,815	9,111,356	9,062,565	8,829,815	7,388,190
Interest	426,270	241,118	22,705	25,750	81,010
Sale of goods and services	127	2,574	-	-	4,500
Total revenue	8,098,212	9,355,048	9,085,270	8,855,565	7,473,700
Employee expenses	(4,854,964)	(5,536,597)	(5,103,876)	(4,551,287)	(3,474,831)
Depreciation and amortisation	(467,051)	(403,289)	(386,015)	(341,195)	(265,445)
Interest expense	(35,140)	(30,121)	(31,460)	(26,717)	(30,972)
Other operating expenses	(3,298,103)	(3,485,732)	(3,263,580)	(3,021,216)	(2,866,446)
Total expenditure	(8,655,258)	(9,455,739)	(8,784,931)	(7,940,415)	(6,637,693)
Net result from transactions	(557,046)	(100,691)	300,339	915,149	836,007
Other economic flows (includes gains on disposal of assets)	47,880	8,462	-	-	-
Comprehensive result	(509,166)	(92,229)	300,339	915,149	836,007
Financial assets	9,208,755	10,651,342	7,868,001	7,409,032	7,896,721
Non-financial assets	1,509,949	1,878,559	2,136,769	2,213,784	3,276,273
Total assets	10,718,704	12,529,902	10,004,770	9,622,816	11,172,994
Payables	2,034,623	2,962,478	398,096	294,810	1,518,267
Borrowings	1,200,380	1,430,428	1,558,311	1,729,250	1,299,730
Provisions	1,474,630	1,618,759	1,437,898	1,375,448	1,051,465
Total liabilities	4,709,633	6,011,664	3,394,305	3,399,507	3,869,462

Human Resource Management

Occupational Health and Safety (OHS)

The GMA is committed to providing and maintaining a working environment that is safe, healthy and complies with all statutory requirements and codes of practice. The GMA, in so far as is practicable:

- provides and maintains systems of work that are safe and healthy
- uses, handles, stores and transports articles and substances in a way that is safe, and controls risks to health
- provides such information, instruction, training, and supervision needed to ensure the health and safety at work of employees and others
- provides a safe means of access to and from the place of work
- maintains a working environment that is safe, minimises risks to health and provides adequate facilities and arrangements for welfare at work.

The GMA undertakes the full range of health and safety obligations to ensure that human and financial costs of occupational injury and illness are minimised. Initiatives during the year include:

- providing free access to vaccinations for influenza and Japanese encephalitis
- providing safety equipment to field staff, including uniforms and personal protective equipment (PPE)
- ergonomic assessments of all workstations
- providing all staff with confidential access to an Employee Assistance Program

- providing Standard Operating Procedures (SOPs) to guide enforcement duties and provide a safe working environment
- maintaining a staff-driven Safety Consultative Committee to ensure site specific or environmental risks are addressed.

The Board-appointed People and Culture Committee provides oversight and support for the safety of all GMA staff.

Incident management

There were five occupational health and safety incidents reported during the period 1 July 2023 to 30 June 2024. All five incidents were assessed and closed off as of 30 June 2024. There were no lost time injuries reporting in the period.

Employment and conduct principles

The GMA is committed to adhering to the Public Sector Values and Employment Principles set out in the *Public Administration Act 2004*. The GMA ensures its policies and procedures reflect these values.

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

Executive Officer data

A member of the Senior Executive Service (SES) is defined as a person employed as an executive under Part 3 of the *Public Administration Act 2004* (PAA). For a public body, an executive is defined as a person employed under Part 3 of the PAA or a person to whom the Victorian Government's *Public Entity Executive Remuneration Policy* applies. All figures reflect employment levels at the last full pay period in June of the current and corresponding previous reporting year.

There was one person who held the positions of Executive Officer (EO) as defined by the *Public Administration Act 2004* as at the last full pay period in June 2024.

The number of executives in the report of operations is based on the number of executive level positions that are occupied at the end of the financial year. Note 8.3 in the Financial Statement lists the actual number of EOs and their remuneration over the course of the reporting period. The Financial Statement does not distinguish between executive levels, nor does it disclose vacant positions, nor does it include the Accountable Officer. This disclosure is reconciled below:

Reconciliation of executive numbers	2021	2022	2023	2024
Executive positions with total remuneration over \$100,000 (Financial Statement Note 8.3)	2	2	2	1
Vacancies	-	-	-	1
Separations	-	-	-	1
Total executive numbers at 30 June	2	2	2	1

Workforce data

	Ongoing employees 2023-24			Fixed term and casual employees (including secondees)
	Employees	Full time	Part time	FTE
Executive	1 (2)	1 (2)	0 (0)	0 (0)
Principal Scientist	1 (1)	1 (1)	0 (0)	0 (0)
Senior Manager	3 (3)	3 (3)	0 (0)	0 (0)
Administration staff	9 (8)	8 (7)	0 (0)	1 (1)
Field staff	16 (20)	16 (20)	0 (0)	0 (0)
Total positions	30 (34)	29 (33)	0 (0)	1 (1)
Male	24 (25)	24 (25)	0 (0)	0 (1)
Female	6 (9)	5 (7)	0 (0)	1 (0)

Note:

Figures in parenthesis are from 2022-23 financial year.

The Executive classification reflect SES-1 in accordance with the VPSC guidelines.

All figures reflect employment levels during the last full pay period in June of each year.

Excluded are those on leave without pay or absent on secondment, external contractors/consultants and temporary staff employed by employment agencies.

Ongoing employees includes people engaged on an open-ended contract of employment and executives engaged on a standard executive contract.

Other Disclosures

Local Jobs First initiative

The GMA has not undertaken any projects during the financial reporting period relevant to the Local Jobs First initiative.

Social Procurement Framework

Government departments, agencies and public entities are required to measure and report their achievements under the Victorian Government Social Procurement Framework (SPF), which includes 10 social and sustainability objectives.

The SPF applies to the procurement of all goods, services and construction undertaken by, or on behalf of, the Government, and is defined by ten objectives:

1. Opportunities for Victorian Aboriginal people
2. Opportunities for Victorians with disability
3. Women’s equality and safety
4. Opportunities for disadvantaged Victorians
5. Supporting safe and fair workplaces
6. Sustainable Victorian social enterprise and Aboriginal business sectors
7. Sustainable Victorian regions
8. Environmentally sustainable outputs
9. Environmentally sustainable business practices
10. Implementation of the climate change policy objectives.

The GMA embraces the principles underpinning the SPF and is committed to developing processes and policies that reflect these principles and to contribute to the achievement of the stated objectives, wherever practicable.

Information and Communication Technology expenditure

For the 2023-24 reporting period, the GMA had a total ICT expenditure of \$552,394 with details shown below:

All operational ICT expenditure	ICT expenditure relating to projects to create or enhance ICT capabilities
\$	\$
Business As Usual (BAU) ICT expenditure	Non-Business As Usual (non BAU) ICT expenditure
	Operational Expenditure (OPEX)
	227,602
	Capital expenditure (CAPEX)
	-
324,792	227,602

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

Non-BAU ICT expenditure relates to extending or enhancing the GMA’s current ICT capabilities.

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

The GMA is a member of DJISIR’s Traditional Owner Engagement Community of Practice and Traditional Owner Game Management Strategy Co-Governance Group.

The GMA applied the social procurement framework during its procurement process for the purchase of Hog Deer tags, which are made from materials that are more durable and can be re-used, thereby demonstrating the objectives of the SPF: creating environmentally sustainable outputs.

The GMA supports regional towns and communities through its operational activities. During the 2023-24 reporting period, GMA staff regularly travelled to Victorian regional towns to conduct operations and field training, involving overnight stays in regional accommodation and the purchase of food and other services, all of which contributed to local economic activity and employment.

Advertising expenditure

The GMA’s expenditure in the 2023-24 reporting period on government campaign expenditure did not exceed \$100,000.

Consultancy expenditure (valued at \$10,000 or greater)

In 2023-24, there were nil consultancies engaged during the year where the total fees payable was \$10,000 or greater.

Consultancy expenditure (valued at under \$10,000)

In 2023-24, there was one consultancy engaged during the year where the total fees payable was less than \$10,000. The total expenditure incurred during 2023-24 in relation to this consultancy was \$9,586 excluding GST.

Freedom of information

The *Freedom of Information Act 1982* allows the public a right of access to documents held by the GMA as the prescribed authority for the purposes of the Act.

FOI statistics and timeliness

For the 12 months ending 30 June 2024, there were four valid Freedom of Information (FOI) requests received by the GMA.

In 2023-24, there were four FOI access decisions and the average time taken to finalise requests was 33 days. One decision was made outside the regulatory time period (four days overdue) and three were made in time.

Victorian Information Commissioner Reviews

During 2023-24, zero FOI decisions were appealed to the Office of the Victorian Information Commissioner (OVIC).

Making a request

FOI requests must be made in writing describing the documents requested and including payment of the application fee of \$31.80. The fee may be waived if the payment is likely to cause hardship to the applicant. Assistance can be provided to applicants to help determine the type of documents being requested. Access charges may also apply once documents are processed and a decision on access is made; for example, photocopying and search and retrieval charges.

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

Freedom of Information Unit
Department of Jobs, Skills, Industry and Regions
GPO Box 4509, Melbourne 3001

Further information regarding the *Freedom of Information Act 1982* may be found at www.ovic.vic.gov.au

Compliance with the Building Act 1993

The GMA does not own or control any government buildings and consequently is exempt from notifying its compliance with the building and maintenance provisions of the *Building Act 1993*.

National Competition Policy

The GMA, where applicable, continues to comply with the requirements of the National Competition Policy.

Compliance with *Public Interest Disclosures Act 2012*

The GMA is a public body subject to the *Public Interest Disclosure Act 2012* (PID). The purpose of the Act is to encourage and facilitate the making of disclosures of corrupt or improper conduct by public officers and public bodies, including the GMA, its employees, and Directors, without the fear of reprisal.

The GMA recognises the value of transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal improper conduct. It does not tolerate improper conduct by the organisation, its employees, officers, or Directors, nor the taking of detrimental action in reprisal against those who come forward to disclose such conduct.

The GMA has established procedures to facilitate and encourage the making of disclosures under the Act, and how the GMA will manage the welfare of persons connected with protected disclosures.

Disclosures under the PID about improper conduct of, or detrimental action taken in reprisal for a protected disclosure by the GMA or its employees and Directors must be made to the Victorian Independent Broad-based Anti-corruption Commission (IBAC):

- in person at Level 1, North Tower, 459 Collins Street, Melbourne, Victoria 3000
- in writing GPO Box 24234, Melbourne, Victoria, 3001 or email info@ibac.vic.gov.au
- by telephone 1300 735 135.

Emergency Procurement Disclosure

Emergency procurement was not activated, resulting in nil spending for emergency procurements.

Environmental reporting

The GMA continues to maintain operational practices that aim to have minimal environmental impact and remain sustainable. This is evidenced in the use of equipment and consumables, transport choices, and recycling practices within the organisation including reducing single use plastics.

The GMA has an SLA in place with DJSIR for the provision of fleet services. For the provision of office accommodation, the GMA has a combination of SLAs with DEECA and direct lease agreements.

Under Financial Reporting Direction (FRD) 24, the GMA is required to report on electricity consumption and electricity offsets for leased accommodation where electricity has been purchased via a separate retail contract.

Location	Usage (mWh)	Usage mWh / m2
Melbourne CBD	16.823	0.071
Traralgon Depot	5.032	0.027
Bendigo Depot	10.077	0.029
Total	31.932	0.041

2022-23 comparative data not available

Asset Management Accountability Framework (AMAF) maturity assessment

The AMAF is a non-prescriptive, devolved accountability model of asset management that requires compliance with 41 mandatory requirements.

The GMA has an exemption from Standing Direction 4.2.1 Asset Management Accountability and is not required to complete the assessment.

Availability of additional information on request

In compliance with the requirements of the *Standing Directions 2018*, under the *Financial Management Act 1994*, details in respect of the information items below have been retained by the GMA and are available to the relevant Ministers, Members of Parliament, and the public on request (subject to the FOI requirements, if applicable):

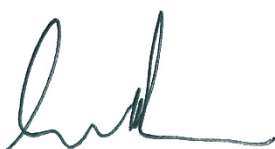
- a) a statement that declarations of pecuniary interests have been duly completed by all relevant officers
- b) details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary
- c) details of publications produced by the entity, about the entity, and how these can be obtained
- d) details of changes in prices, fees, charges, rates and levies charged by the entity
- e) details of any major external reviews carried out on the entity
- f) details of any other research and development activities undertaken by the entity that are not otherwise covered either in the report of operations or in a document which contains the financial statement and report of operations
- g) details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- h) details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the services provided by the entity
- i) details of assessments and measures undertaken to improve the occupational health and safety of employees, not otherwise detailed in the report of operations
- j) a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes, which are not otherwise detailed in the report of operations
- k) a list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved.

This information is available on request from:

Game Management Authority
 GPO Box 424
 Melbourne Victoria 3001

**Game Management Authority Financial
Management Compliance Attestation Statement**

I, Chris Rose, on behalf of the Game Management Authority, certify that the Game Management Authority has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

A handwritten signature in dark ink, appearing to be 'Chris Rose', written in a cursive style.

Chris Rose
Chairperson

30 September 2024

Financial Report – 30 June 2024

How this report is structured

The Game Management Authority (GMA) has presented its audited general purpose financial statements for the financial year ended 30 June 2024 in the following structure to provide users with information about the GMA's stewardship of resources entrusted to it.

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Accountable Officer's declaration, Chairperson's declaration and Chief Finance Officer's declaration

The attached financial statements for the Game Management Authority (GMA) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards, including interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2024 and financial position of the GMA as at 30 June 2024.

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

We authorise the attached financial statements for issue on 19 September 2024.



Mr Antony Christianen
Chief Finance Officer
Game Management Authority
Melbourne
19 September 2024.



Mr Christopher Rose
Chairperson
Game Management Authority
Melbourne
19 September 2024.



Mr Graeme Ford
Chief Executive Officer
Game Management Authority
Melbourne
19 September 2024.

Independent Audit Report from Auditor-General



Independent Auditor's Report

To the Board of Game Management Authority

Opinion	<p>I have audited the financial report of Game Management Authority (the authority) which comprises the:</p> <ul style="list-style-type: none"> • balance sheet as at 30 June 2024 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including material accounting policy information • declaration in the financial statements. <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2024 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's <i>APES 110 Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Other information	<p>The Board of the authority are responsible for the Other Information, which comprises the information in the authority's annual report for the year ended 30 June 2024, but does not include the financial report and my auditor's report thereon.</p> <p>My opinion on the financial report does not cover the Other Information and accordingly, I do not express any form of assurance conclusion on the Other Information. However, in connection with my audit of the financial report, my responsibility is to read the Other Information and in doing so, consider whether it is materially inconsistent with the financial report or the knowledge I obtained during the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude there is a material misstatement of the Other Information, I am required to report that fact. I have nothing to report in this regard.</p>
Board's responsibilities for the financial report	<p>The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

Auditor's responsibilities for the audit of the financial report As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

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

MELBOURNE
24 September 2024



Simone Bohan
as delegate for the Auditor-General of Victoria

Comprehensive operating statement^(a)

For the financial year ended 30 June 2024

	Notes	2024 \$	2023 \$
Continuing operations			
Income from transactions			
Income	2.1	8,098,212	9,355,048
Total income from transactions		8,098,212	9,355,048
Expenses from transactions			
Employee expenses	3.1.1	(4,854,964)	(5,536,597)
Other operating expenses	3.2	(3,298,103)	(3,485,732)
Depreciation and amortisation	4.1.2	(467,051)	(403,289)
Interest expense	6.2.2	(35,140)	(30,121)
Total expenses from transactions		(8,655,258)	(9,455,739)
Net result from transactions (net operating balance)		(557,046)	(100,691)
Other economic flows included in net result			
Net gain/(loss) on disposal of property plant and equipment	8.1	44,586	-
Net gain/(loss) arising from revaluation of long service leave liability	8.1	3,294	8,462
Total other economic flows included in net result		47,880	8,462
Net result		(509,166)	(92,229)
Comprehensive result		(509,166)	(92,229)

The accompanying notes form part of these financial statements.

^(a) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Balance sheet^(a)

as at 30 June 2024

	Notes	2024 \$	2023 \$
Assets			
Financial assets			
Cash and deposits	6.3	8,223,185	7,932,282
Receivables	5.1	985,570	2,719,061
Total financial assets		9,208,755	10,651,343
Non-financial assets			
Property, plant and equipment	4.1	1,355,431	1,748,203
Intangible assets	4.2	68,303	93,141
Other non-financial assets	5.2	86,215	37,215
Total non-financial assets		1,509,949	1,878,559
Total assets		10,718,704	12,529,902
Liabilities			
Payables	5.3	2,034,623	2,962,478
Borrowings	6.1	1,200,380	1,430,428
Employee related provisions	3.1.2	1,474,630	1,618,759
Total liabilities		4,709,633	6,011,665
Net assets		6,009,071	6,518,237
Equity			
Accumulated surplus		6,009,071	6,518,237
Net worth		6,009,071	6,518,237

The accompanying notes form part of these financial statements.

^(a) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Cash flow statement^(a)

for the financial year ended 30 June 2024

	Notes	2024 \$	2023 \$
Cash flows from operating activities			
Receipts			
Receipts from government		9,400,447	6,806,164
Receipts from other entities		127	2,574
Interest received		426,270	241,118
Total receipts		9,826,844	7,049,856
Payments			
Payments to suppliers and employees		(9,040,599)	(6,267,086)
Goods and Services Tax paid to the ATO ^(b)		(225,300)	(50,455)
Interest costs of finance paid		(35,140)	(30,121)
Total payments		(9,301,039)	(6,347,662)
Net cash flows from operating activities	6.3.1	525,805	702,194
Cash flows from investing activities			
Purchases of non-financial assets		-	(7,650)
Sale of non-financial assets		65,909	-
Net cash flows (used in) investing activities		65,909	(7,650)
Cash flows from financing activities			
Repayment of borrowings and principal portion of lease liabilities ^(c)		(300,811)	(277,595)
Net cash flows (used in) financing activities		(300,811)	(277,595)
Net increase/(decrease) in cash and cash equivalents		290,903	416,949
Cash and cash equivalents at beginning of financial year		7,932,282	7,515,333
Cash and cash equivalents at end of financial year	6.3	8,223,185	7,932,282

The accompanying notes form part of these financial statements.

^(a) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

^(b) Goods and Services Tax (GST) paid to the Australian Taxation Office (ATO) is presented on a net basis.

^(c) The GMA has recognised cash payments for the principal portion of lease payments as financing activities; cash payments for the interest portion as operating activities consistent with the presentation of interest payments and short-term lease payments for leases and low-value assets as operating activities.

Statement of changes in equity^(a)

for the financial year ended 30 June 2024

	Accumulated surplus	Total
	\$	\$
Balance at 1 July 2022	6,610,466	6,610,466
Comprehensive result for the year	(92,229)	(92,229)
Balance at 30 June 2023	6,518,237	6,518,237
Balance at 1 July 2023	6,518,237	6,518,237
Comprehensive result for the year	(509,166)	(509,166)
Balance at 30 June 2024	6,009,071	6,009,071

The accompanying notes form part of these financial statements.

^(a) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

1. About this report

The Game Management Authority (GMA) is an independent statutory authority, established under the *Game Management Authority Act 2014*.

A description of the nature of its operations and its principal activities is included in the "Report of Operations" which does not form part of these financial statements.

The principal address is: Game Management Authority, Level 2, 535 Bourke Street, Melbourne, VIC 3000

Basis of preparation

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

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

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

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying Australian Accounting Standards (AAS) that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgement or estimates'.

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

Compliance information

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

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

2. Funding delivery of our services

Introduction

The purpose of the Game Management Authority (GMA) is to regulate through education, research and enforcement to achieve responsible and sustainable game hunting in Victoria in accordance with the *Game Management Authority Act 2014*.

To enable the GMA to fulfil its objective, it receives grants from the Department of Jobs, Skills, Industry and Regions (DJSIR).

Significant judgement: Grants revenue

The GMA has made the judgement that amounts received in relation to grant revenue should be recognised under AASB 1058 on the basis that specific performance obligations are deemed not to exist within grant agreements. This assessment is subjective in nature and requires the GMA to exercise judgement in the interpretation of applicable accounting standards.

Structure

2.1 Summary of income that funds the delivery of our services

2.1 Summary of income that funds the delivery of our services

	2024	2023
	\$	\$
Grants	7,671,815	9,111,356
Interest	426,270	241,118
Other income	127	2,574
Total income for transactions	8,098,212	9,355,048

Grants

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

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

Related amounts may take the form of:

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

Interest

Interest income includes interest received on funds held in the Victorian Government's Central Banking System (CBS). Interest income is recognised using the effective interest method which allocates the interest over the relevant period.

Other income

Other income relates to Australian Taxation Office (ATO)'s refund for monies owed to the GMA from past events.

3. The cost of delivering services

Introduction

This section provides an account of the expenses incurred by the Game Management Authority (GMA) in delivering services. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are recorded.

Structure

- 3.1 Expenses incurred in delivery of services
- 3.2 Other operating expenses

3.1 Expenses incurred in delivery of services

	Notes	2024 \$	2023 \$
Employee expenses	3.1.1	4,854,964	5,536,597
Other operating expenses	3.2	3,298,103	3,485,732
Total expenses incurred in delivery of services		8,153,067	9,022,329

3.1.1 Employee benefits in the comprehensive operating statement

	2024 \$	2023 \$
Salaries and wages, annual leave and long service leave	4,416,296	5,069,514
Defined contribution superannuation expense	438,668	467,084
Total employee expenses	4,854,964	5,536,598

Employee expenses include all costs related to employment including wages and salaries, Fringe Benefits Tax, leave entitlements, termination payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period. The GMA does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, the Department of Treasury and Finance (DTF) discloses in its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as the sponsoring employer).

3.1.2 Employee benefits in the balance sheet

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

	2024 \$	2023 \$
Current provisions		
<i>Annual leave</i>		
Unconditional and expected to be settled within 12 months	256,813	285,740
Unconditional and expected to be settled after 12 months	229,325	253,385
<i>Long service leave</i>		
Unconditional and expected to be settled within 12 months	106,180	121,665
Unconditional and expected to be settled after 12 months	508,720	595,101
<i>Provisions for on-costs</i>		
Unconditional and expected to be settled within 12 months	73,043	68,565
Unconditional and expected to be settled after 12 months	145,780	139,562
Total current provisions for employee benefits	1,319,861	1,464,018
Non-current provisions		
Employee benefits	129,235	132,674
Provisions for on-costs	25,534	22,066
Total non-current provisions for employee benefits	154,769	154,741
Total provisions for employee benefits	1,474,630	1,618,759

Reconciliation of movement in on-cost provision

	2024 \$
Opening balance	230,193
Additional provisions recognised	14,164
Closing balance	244,357
Current	218,823
Non-current	25,534

Wages and salaries, annual leave and sick leave:

Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because the GMA does not have an unconditional right to defer settlements of these liabilities.

The liability for salaries and wages are recognised in the balance sheet at remuneration rates which are current at the reporting date. As the GMA expects the liabilities to be wholly settled within 12 months of the reporting date, they are measured at undiscounted amounts.

The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as the GMA does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

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

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

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

The components of this current LSL liability are measured at:

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

Conditional LSL is disclosed as a non-current liability. There is a conditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

3.1.3 Superannuation contributions

Employees of the GMA are entitled to receive superannuation benefits and the GMA contributes to defined contribution plans. Superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the comprehensive operating statement of the GMA.

	Contribution for the year	
	2024	2023
	\$	\$
Defined contribution plans		
VicSuper	243,896	260,238
Other	194,772	206,846
Total^(a)	438,668	467,084

Note:

^(a) There were no outstanding contributions at 30 June 2024 (2023: Nil)

3.2 Other operating expenses

	2024	2023
	\$	\$
Supplies and services		
Contractors and professional services expenses	970,602	1,228,452
Office expenses	1,248,403	1,172,103
Purchase of services from Department	393,122	328,339
Community awareness and publicity	23,184	214,116
Fleet expenses	187,027	183,332
Travel and subsistence expenses	177,779	152,338
Accommodation expenses	236,278	140,590
Equipment maintenance	61,708	66,462
Total supplies and services	3,298,103	3,485,732

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

Supplies and services are recognised as an expense in the reporting period in which they are incurred.

4. Key assets available to support service delivery

Introduction

The Game Management Authority (GMA) controls property, plant and equipment that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to the GMA to be utilised for delivery of those services.

Significant judgement: Classification of property, plant, equipment and vehicles as “Key assets”

The GMA has made the judgement that property, plant, equipment and vehicles are key assets utilised to support the GMA’s objectives.

Fair value measurement

Where the assets included in this section are carried at fair value, additional information is disclosed in Note 7.3 in connection with how those fair values were determined.

Structure

- 4.1 Total property, plant and equipment
- 4.2 Intangible assets

4.1 Total property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Buildings at fair value	1,397,817	1,397,817	(720,363)	(563,220)	677,454	834,597
Vehicles at fair value	807,433	808,869	(383,745)	(315,349)	423,688	493,520
Leasehold improvements at fair value	590,292	590,292	(355,356)	(276,676)	234,936	313,616
Plant and equipment at fair value	208,509	208,509	(189,156)	(102,038)	19,353	106,471
Net carrying amount	3,004,051	3,005,487	(1,648,620)	(1,257,283)	1,355,431	1,748,204

The following tables are subsets of property and vehicles by right-of-use assets

4.1.1 Total right-of-use assets: buildings and vehicles

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$
Buildings at fair value	1,397,817	1,397,817	(720,363)	(563,220)	677,454	834,597
Vehicles at fair value	807,433	808,869	(383,745)	(315,349)	423,688	493,520
Net carrying amount	2,205,250	2,206,686	(1,104,108)	(878,569)	1,101,141	1,328,117

	Buildings	Vehicles
	2024	2024
	\$	\$
Opening balance - 1 July 2023	834,597	493,520
Additions	-	70,763
Disposals	-	(21,323)
Depreciation	(157,143)	(119,272)
Closing balance - 30 June 2024	677,454	423,688

	Buildings	Vehicles
	2023	2023
	\$	\$
Opening balance - 1 July 2022	841,551	614,943
Additions	149,711	-
Depreciation	(156,665)	(121,423)
Closing balance - 30 June 2023	834,597	493,520

Initial recognition: Items of property, plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition.

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease or their estimated useful lives.

Right-of-use asset acquired by lessees – initial measurement

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

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

Right-of-use asset – subsequent measurement

The GMA depreciates the right-of-use assets on a straight line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful life of the right-of-use assets are determined on the same basis as property, plant and equipment. The right-of-use assets are also subject to revaluation.

In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Vehicles are valued using the current replacement cost method. The GMA acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in VicFleet who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Impairment of property, plant and equipment

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under *AASB 13 Fair Value Measurement*, with the consequence that AASB 136 does not apply to such assets that are regularly revalued.

4.1.2 Depreciation and amortisation

Charge for the period

	2024	2023
	\$	\$
Buildings ^(a)	157,143	156,665
Property, plant and equipment	165,798	118,991
Vehicles	119,272	121,423
Intangible assets	24,838	6,209
Total depreciation	467,051	403,289

Note:

^(a) The table incorporates depreciation of right-of-use assets as AASB 16 Leases.

All property, plant, equipment and vehicles that have finite useful lives are depreciated.

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

Asset	Useful life: years
Leased right-of-use assets and improvements	2 to 10
Plant, equipment and vehicles (including leased assets)	3 to 10
Intangible assets	3 to 5

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

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term. Where the GMA obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that the entity will exercise a purchase option, the entity depreciates the right-of-use asset over its useful life. Leasehold improvements are depreciated over the shorter of the lease term and their useful lives. In the event of the loss or destruction of an asset, the future economic benefits arising from the use of the asset will be replaced (unless a specific decision to the contrary has been made).

4.1.3 Reconciliation of movements in carrying values of property, plant and equipment

	Building at fair value		Property, plant and equipment at fair value		Vehicles at fair value		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	834,597	841,551	420,087	539,078	493,520	614,943	1,748,203	1,995,571
Additions	-	149,711	-	-	70,763	-	70,763	149,711
Disposals	-	-	-	-	(21,323)	-	(21,323)	-
Depreciation	(157,143)	(156,665)	(165,798)	(118,991)	(119,272)	(121,423)	(442,213)	(397,080)
Closing balance	677,454	834,597	254,289	420,087	423,688	493,520	1,355,430	1,748,203

4.2 Intangible assets

	Computer software	
	2024	2023
	\$	\$
Gross carrying amount		
Opening balance	99,350	91,700
Additions	-	7,650
Closing balance	99,350	99,350
Accumulated amortisation		
Opening balance	6,209	-
Amortisation of intangible produced assets	24,838	6,209
Closing balance	31,047	(6,209)
Net book value at end of financial year	68,303	93,141

Initial recognition

Purchased intangible assets are initially recognised at cost. When the recognition criteria in *AASB 138 Intangible Assets* is met, internally generated intangible assets are recognised at cost. Subsequently, intangible assets with finite useful lives are carried at cost, less accumulated amortisation and accumulated impairment losses. Amortisation begins when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent measurement

Intangible produced assets with finite useful lives, are amortised as an 'expense from transactions' on a straight-line basis over their useful lives.

Impairment of intangible assets

Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

5. Other assets and liabilities

Introduction

This section sets out those assets and liabilities that arose from the Game Management Authority's (GMA) operations.

Structure

- 5.1 Receivables
- 5.2 Other non-financial assets
- 5.3 Payables

5.1 Receivables

	2024	2023
	\$	\$
Contractual		
Sale of goods and services	-	956
Statutory		
Amount owing from Victorian Government	952,047	2,679,723
GST input tax credit recoverable	33,523	38,381
Total receivables	985,570	2,719,060
<i>Represented by:</i>		
Current receivables	985,570	2,719,060

Contractual receivables are classified as financial instruments and categorised as 'financial assets and amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. The GMA holds the contractual receivables with the objective to collect the contractual cash flows and therefore subsequently measured at amortised cost using the effective interest method, less any impairment.

Statutory receivables do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment) but are not classified as financial instruments. The GMA applies AASB 9 for initial measurement of the statutory receivables and as a result statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

Details about the GMA's impairment policies, the GMA's exposure to credit risk and the calculation of the loss allowance are set out in Note 7.1.2.

5.2 Other non-financial assets

	2024	2023
	\$	\$
Current other non financial assets		
Prepayments	86,215	37,216
Total other non-financial assets	86,215	37,216

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

5.3 Payables

	2024	2023
	\$	\$
Contractual		
Supplies and services	265,452	84,274
Accrued salaries	18,970	-
Statutory		
Amount owing to Victorian Government	1,748,521	2,875,975
Accrued workcover payable	-	2,229
Accrued Fringe Benefits Tax	1,680	-
Total payables	2,034,623	2,962,478
<i>Represented by:</i>		
Current payables	2,034,623	2,962,478

Payables consist of:

- **contractual payables:** classified as financial instruments and measured at amortised cost. Accounts payable represent liabilities for supplies and services provided to the GMA prior to the end of the financial year that are unpaid.
- **statutory payables:** Recognised and measured similarly to contractual payables, but not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

Payables for supplies and services have an average credit period of 30 days.

The terms and conditions of amounts payable to the government and agencies vary according to the particular agreements and as they are not legislative payables, they are not classified as financial instruments.

Maturity analysis of contractual payables ^(a)

	Carrying amount	Nominal amount	Maturity dates			
			< 1 month	1-3 months	3-12 months	1-5 years
	\$	\$	\$	\$	\$	\$
2024						
Supplies and services	265,452	265,452	-	265,452	-	-
Accrued salaries	18,970	18,970	18,970	-	-	-
Total	284,422	284,422	18,970	265,452	-	-
2023						
Supplies and services	84,274	84,274	-	84,274	-	-
Total	84,274	84,274	-	84,274	-	-

Note:

^(a) Maturity analysis is presented using the contractual undiscounted cash flows.

6. Financing our operations

Introduction

This section provides information on the sources of finance utilised by the Game Management Authority (GMA) during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of the GMA.

This section includes disclosures of balances that are financial instruments (such as borrowings and cash balances). Notes 7.1 and 7.3 provide additional, specific financial instrument disclosures.

Structure

- 6.1 Borrowings
- 6.2 Leases
- 6.3 Cash flow information and balances
- 6.4 Commitments for expenditure

6.1 Borrowings

	2024	2023
	\$	\$
Current borrowings		
Lease liabilities ^(a)		
– Non-PPP related lease liabilities	437,803	321,009
Total current borrowings	437,803	321,009
Non-current borrowings		
Lease liabilities ^(a)		
– Non-PPP related lease liabilities	762,577	1,109,418
Total non-current borrowings	762,577	1,109,418
Total borrowings	1,200,380	1,430,427

Note:

^(a) Secured by the assets leased. Lease liabilities are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

'Borrowings' refer to vehicle and building lease liabilities.

Borrowings are classified as financial instruments. Interest bearing liabilities are classified at amortised cost unless the GMA elects to irrevocably designate them at fair value through profit or loss at initial recognition. The election depends on the nature and purpose of the interest-bearing liabilities.

The GMA has designated certain financial liabilities at fair value through net result to eliminate or significantly reduce the accounting mismatch that would otherwise arise. All other interest bearing borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method. For financial liabilities designated at fair value through net result, all transaction costs are expensed as incurred. And they are subsequently measured at fair value with changes in fair value relating to the GMA's own credit risk recognised in other comprehensive income and the remaining amount of changes in fair value recognised in net result. Amounts in other comprehensive income related to credit risk are not subject to recycling in profit/loss but are transferred to retained earnings when realised. During the current year, there were no defaults and breaches of loans.

Maturity analysis of borrowings

	Carrying amount	Nominal amount	Maturity dates				
			< 1 month	1-3 months	3-12 months	1-5 years	5+ years
	\$	\$	\$	\$	\$	\$	\$
2024							
Lease liabilities	1,200,380	1,200,380	36,088	72,255	330,013	700,293	61,731
Total	1,200,380	1,200,380	36,088	72,255	330,013	700,293	61,731
2023							
Lease liabilities	1,430,428	1,445,130	34,449	67,610	308,892	949,563	84,615
Total	1,430,428	1,445,130	34,449	67,610	308,892	949,563	84,615

6.2 Leases

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

GMA leasing activities

The GMA leases various buildings and vehicles. The lease contracts are typically made for fixed periods of 1-5 years with an option to renew the lease after that date. Lease payments are renegotiated at the end of the lease term.

6.2.1 Right-of-use assets

Right-of-use assets are presented in Note 4.1.1.

6.2.2 Amounts recognised in the comprehensive operating statement

The following amounts are recognised in the comprehensive operating statement relating to leases:

	2024	2023
	\$	\$
Interest expense on lease liabilities	35,140	30,121
Total amount recognised in the comprehensive operating statement	35,140	30,121

6.2.3 Amounts recognised in the cash flow statement

The following amounts are recognised in the cash flow statement relating to leases.

	2024	2023
	\$	\$
Total cash outflow for leases	300,811	277,595

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

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

This policy is applied to contracts entered into, or changed on or after 1 July 2019.

Separation of lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the lessee is required to separate out and account separately for non-lease components within a lease contract and exclude these amounts when determining the lease liability and right-of-use asset amount.

Recognition and measurement of leases as a lessee

Lease Liability – initial measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or the GMA's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

Lease Liability – subsequent measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Presentation of right-of-use assets and lease liabilities

The GMA presents right-of-use assets as 'property, plant and equipment' unless they meet the definition of investment property, in which case they are disclosed as 'investment property' in the balance sheet. Lease liabilities are presented as 'borrowings' in the balance sheet.

6.3 Cash flow information and balances

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

For the purpose of the cash flow statement, cash includes cash-on-hand and in bank. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

	2024	2023
	\$	\$
Total cash and deposits disclosed in the balance sheet	8,223,185	7,932,282
Balance as per cash flow statement	8,223,185	7,932,282

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

	2024	2023
	\$	\$
Net result for the period	(509,166)	(92,229)
Non-cash movements		
Depreciation and amortisation of non-current assets	467,051	403,289
Net (gain) on disposal of property plant and equipment	(44,586)	-
Net (gain) arising from revaluation of long service leave liability	(3,294)	(8,462)
Movements in assets and liabilities:		
(Increase)/decrease in receivables	1,733,490	(2,343,915)
(Increase)/decrease in other non-financial assets	(48,999)	-
Increase/(decrease) in payables	(927,855)	2,554,188
Increase/(decrease) in provisions	(140,836)	189,323
Net cash flows from operating activities	525,805	702,194

6.4 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

6.4.1 Total commitments payable**Nominal Amounts 2024**

	< 1 year	1-5 years	> 5 years	Total
	\$	\$	\$	\$
Other commitments payable	794,976	-	-	794,976
Total commitments (inclusive of GST)	-	-	-	794,976
Less GST recoverable from the Australian Tax Office				72,271
Total commitments (exclusive of GST)				722,705

Nominal amounts (2023:Nil)

7. Risks, contingencies and valuation judgements

Introduction

The Game Management Authority (GMA) is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, (including exposures to financial risks) as well as those items that are contingent in nature or require a high level of judgement to be applied, which for the GMA related mainly to fair value determination.

Structure

- 7.1 Financial instruments specific disclosures
- 7.2 Contingent assets and contingent liabilities
- 7.3 Fair value determination

7.1 Financial instruments specific disclosures

Introduction

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

Categories of financial assets

Financial assets at amortised cost

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

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

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

The GMA recognises the following assets in this category:

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

Categories of financial liabilities

Financial liabilities at amortised cost

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

- payables (excluding statutory payables)
- borrowings (including lease liabilities).

7.1.1 Financial instruments: Categorisation

	Cash and deposits	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
2024	\$	\$	\$	\$
Contractual financial assets				
Cash and deposits	8,223,185	-	-	8,223,185
Receivables ^(a)	-	-	-	-
Total contractual financial assets	8,223,185	-	-	8,223,185
Contractual financial liabilities				
Payables^(a)				
Supplies and services	-	-	265,452	265,452
Employee benefits	-	-	18,970	18,970
Borrowings				
Lease liabilities	-	-	1,200,380	1,200,380
Total contractual financial liabilities	-	-	1,484,801	1,484,801

Note:

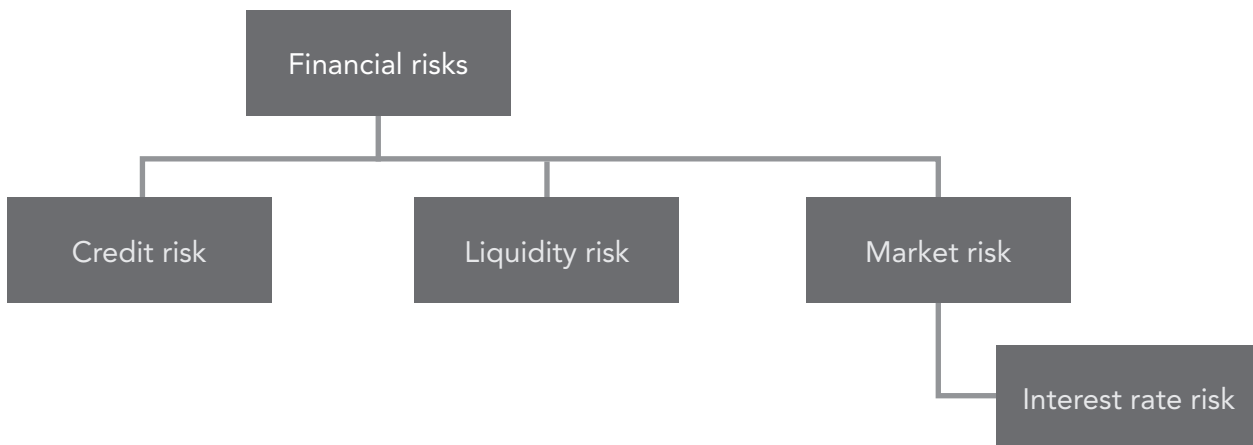
^(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable and taxes payable).

	Cash and deposits	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
2023	\$	\$	\$	\$
Contractual financial assets				
Cash and deposits	7,932,282	-	-	7,932,282
Receivables ^(a)	-	956	-	956
Total contractual financial assets	7,932,282	956	-	7,933,238
Contractual financial liabilities				
Payables^(a)				
Supplies and services	-	-	84,274	84,274
Borrowings				
Lease liabilities	-	-	1,430,428	1,430,428
Total contractual financial liabilities	-	-	1,514,702	1,514,702

Note:

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

7.1.2 Financial risk management objectives and policies



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

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset and financial liability above are disclosed in Note 7.3 to the financial statements.

The main purpose in holding financial instruments is to prudentially manage the GMA’s financial risks within the government policy parameters.

The GMA’s main financial risks include credit risk, liquidity risk and interest rate risk. The GMA manages these financial risks in accordance with its financial risk management policy.

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

Financial instruments: Credit risk

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

Credit risk associated with the GMA’s contractual financial assets is minimal because the main debtor is the Victorian Government. For debtors other than the government, it is the GMA’s policy to only deal with entities with high credit ratings of a minimum triple-B rating and to obtain sufficient collateral or credit enhancements, where appropriate. There has been no material change to the GMA’s credit risk profile as at 30 June 2024.

Credit quality of contractual financial assets that are neither past due nor impaired^(a)

2024	Financial institutions (triple A credit rating)	Government agencies (triple A credit rating)	Total \$
Cash and deposits	8,223,185	-	8,223,185
Receivables ^(a)	-	-	-
Total contractual financial assets	8,223,185	-	8,223,185
2023			
Cash and deposits	7,932,282	-	7,932,282
Receivables ^(a)	-	956	956
Total contractual financial assets	7,932,282	956	7,933,238

Note:

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

At 30 June 2024 the GMA did not have trade receivables past due (2023: Nil). On this basis, the GMA determined no allowance for expected credit loss was required at end of the financial year (2023: Nil).

The GMA records the allowance for expected credit loss for the relevant financial instruments, applying AASB 9's expected credit loss approach. Subject to AASB 9 impairment assessment includes the GMA's contractual receivables and statutory receivables.

Financial instruments: Liquidity risk

Liquidity risk arises from being unable to meet financial obligations as they fall due. The GMA operates under the government fair payments policy of settling financial obligations within 30 days and, in the event of a dispute, making payments within 30 days from the date of resolution.

The GMA is exposed to liquidity risk mainly through the financial liabilities as disclosed on the face of the balance sheet. The GMA manages its liquidity risk by:

- maintaining an adequate level of uncommitted funds that can be drawn at short notice to meet its short-term obligations; and
- holding investments and other contractual financial assets that are readily tradeable in the financial markets.

The GMA's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk. Cash for unexpected events is generally sourced from liquidation of available for sale financial investments. Maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the balance sheet.

Financial instruments: Market risk

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

Sensitivity disclosure analysis and assumptions

The following movements are 'reasonably possible' over the next 12 months. A movement of 50 basis points up and down in market interest rates (AUD) and the tables that follow show the impact on the GMA's net result and equity for each category of financial instrument held by the GMA at the end of the reporting period, if the above movements were to occur.

Interest rate risk

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

The GMA manages this risk by depositing funds in the Victorian Government Westpac Central Banking System. Management has concluded for cash at bank as a financial asset that can be left at floating rate without necessarily exposing the GMA to significant bad risk, management relies on DTF to monitor movement in interest rates under the whole of government contract.

The carrying amounts of financial assets and financial liabilities that are exposed to interest rates and the GMA's sensitivity to interest rate risk are set out in the table that follows.

Interest rate exposure of financial instruments

2024	Weighted average effective interest rate %	Carrying amount \$	Fixed interest rate \$	Variable interest rate \$	Non-interest bearing \$
Financial assets					
Cash and deposits	5.28%	8,223,185	-	8,223,185	-
Receivables ^(a)		-	-	-	-
Total financial assets		8,223,185	-	8,223,185	-
Financial liabilities					
Payables^(a)					
Supplies and services		265,452			265,452
Accrued salaries		18,970	-	-	18,970
Borrowings					
Lease liabilities	2.80%	1,200,380	1,200,380	-	-
Total financial liabilities		1,484,802	1,200,380	-	284,422

Note:

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

2023	Weighted average effective interest rate %	Carrying amount \$	Fixed interest rate \$	Variable interest rate \$	Non-interest bearing \$
Financial assets					
Cash and deposits	3.12%	7,932,282	-	7,932,282	-
Receivables ^(a)		956	-	-	956
Total financial assets		7,933,238	-	7,932,282	956
Financial liabilities					
Payables^(a)					
Supplies and services		84,274			84,274
Accrued salaries		-	-	-	-
Borrowings					
Lease liabilities	2.00%	1,430,427	1,430,427	-	-
Total financial liabilities		1,514,701	1,430,427	-	84,274

Note:

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

Interest rate risk sensitivity

	Carrying amount	-050 basis points Net Result	+050 basis points Net Result
2024	\$	\$	\$
Contractual financial assets			
Cash and deposits	8,223,185	(41,116)	41,116
Total impact		(41,116)	41,116
Contractual financial liabilities			
Borrowings	1,200,380	(6,002)	6,002
Total impact		(6,002)	6,002
2023	\$	\$	\$
Contractual financial assets			
Cash and deposits	7,932,282	(39,661)	39,661
Total impact		(39,661)	39,661
Contractual financial liabilities			
Borrowings	1,430,428	(7,152)	7,152
Total impact		(7,152)	7,152

7.2 Contingent assets and contingent liabilities**Contingent assets**

The GMA has no contingent assets as at 30 June 2024 (2023: \$Nil)

Contingent liabilities

The GMA has no contingent liabilities as at 30 June 2024 (2023: \$Nil)

7.3 Fair value determination

Significant judgement: Fair value measurements of assets and liabilities

Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of the GMA.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

7.3.1 Fair value hierarchy

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

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The GMA determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. In addition, the fair values of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure purposes.

Significant unobservable inputs have remained unchanged since 30 June 2023.

Property, plant and equipment is classified as Level 3.

How this section is structured:

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value)
- which level of the fair value hierarchy was used to determine the fair value:
 - in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
 - a reconciliation of the movements in fair values from the beginning of the year to the end
 - details of significant unobservable inputs used in the fair value determination.

7.3.2 Fair value determination of financial assets and liabilities

The fair values and net fair values of financial assets and liabilities are determined as follows:

Level 1 – the fair value of financial instrument with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices;

Level 2 – the fair value is determined using inputs other than quoted prices that are observable for the financial asset or liability, either directly or indirectly; and

Level 3 – the fair value is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using unobservable market inputs.

The GMA currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts approximate fair value, due to their short-term nature or with the expectation that they will be paid in full by the end of the 2023-24 reporting period.

These financial instruments include:

Financial Assets	Financial liabilities
Cash and deposits	Payables
Receivables	Borrowings

Where the fair value of the financial instruments is different from the carrying amounts, the following information has been included to disclose the difference.

Fair value of financial instruments measured at amortised cost

	Carrying amount	Fair value	Carrying amount	Fair value
	2024	2024	2023	2023
	\$	\$	\$	\$
Financial assets				
Receivables	-	-	956	956
Financial liabilities				
Borrowings	1,200,380	1,200,380	1,430,428	1,430,428
Total	1,200,380	1,200,380	1,431,384	1,431,384

7.3.3 Fair value determination: Non-financial physical assets

Fair value measurement hierarchy

2024	Carrying amount as at 30 June 2024	Fair value measurement at end of reporting period using:		
		Level 1 ^(a)	Level 2 ^(a)	Level 3 ^(a)
Vehicles under lease at fair value				
Vehicles ^(a)	423,688	-	-	423,688
Property, plant and equipment at fair value				
Plant and equipment	19,353	-	-	19,353
Leasehold improvement	234,936	-	-	234,936
Buildings at fair value				
Buildings	677,454	-	-	677,454
Total	1,355,431	-	-	1,355,431

Note:

^(a) Classified in accordance with the fair value hierarchy. See Note 7.3.1.

2023	Carrying amount as at 30 June 2023	Fair value measurement at end of reporting period using:		
		Level 1 ^(a)	Level 2 ^(a)	Level 3 ^(a)
Vehicles under lease at fair value				
Vehicles ^(a)	493,520	-	-	493,520
Property, plant and equipment at fair value				
Plant and equipment	106,471	-	-	106,471
Leasehold improvement	313,616	-	-	313,616
Buildings at fair value				
Buildings	834,597	-	-	834,597
Total	1,748,204	-	-	1,748,204

Note:

^(a) Classified in accordance with the fair value hierarchy. See Note 7.3.1.

There have been no transfers between levels during the period.

Vehicles are valued using the current replacement cost method. The GMA acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in VicFleet who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Property, plant and equipment and Buildings are held at fair value. When an asset is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method.

There were no changes in valuation techniques throughout the period to 30 June 2024.

For all assets measured at fair value, the current use is considered the highest and best use.

2024	Leasehold improvements	Buildings	Plant and equipment	Vehicles
Opening balance	313,615	834,597	106,470	493,520
Additions	-	-	-	70,763
Disposals	-	-	-	(21,323)
Depreciation	(78,680)	(157,143)	(87,117)	(119,272)
Closing balance	234,935	677,454	19,353	423,688

2023	Leasehold improvements	Buildings	Plant and equipment	Vehicles
Opening balance	398,138	841,551	140,938	614,943
Purchases	-	149,711	-	-
Depreciation	(84,523)	(156,665)	(34,468)	(121,423)
Closing balance	313,615	834,597	106,470	493,520

Description of significant unobservable inputs to Level 3 valuations

	Valuation technique	Sensitivity of fair value measurement to changes in significant unobservable inputs
Plant and equipment	Current replacement cost	A significant increase or decrease in the cost per unit of the asset would result in a significantly higher or lower valuation. A significant increase or decrease in the estimated useful life of the asset would result in a significantly higher or lower fair value.
Vehicles	Current replacement cost	A significant increase or decrease in direct cost per unit would result in a significantly higher or lower fair value. A significant increase or decrease in the estimated useful life of the asset would result in a significantly higher or lower fair value.
Leasehold improvements	Current replacement cost	A significant increase or decrease in the estimated useful life of the asset would result in a significantly higher or lower fair value.
Buildings	Current replacement cost	A significant increase or decrease in rental cost per square metre would result in a significantly higher or lower fair value.

Significant unobservable inputs have remained unchanged since June 2023.

8. Other disclosures

Introduction

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

Structure

- 8.1 Other economic flows included in net result
- 8.2 Responsible persons
- 8.3 Remuneration of executives
- 8.4 Related parties
- 8.5 Remuneration of auditors
- 8.6 Subsequent events
- 8.7 Australian Accounting Standards issued that are not yet effective
- 8.8 Glossary of technical terms
- 8.9 Style conventions

8.1 Other economic flows included in the net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions.

	2024	2023
	\$	\$
Net gain/(loss) on non-financial assets		
Net gain/(loss) on disposal of property plant and equipment	44,586	-
Total net gain/(loss) on non-financial assets	44,586	-
Other gains/(losses) from other economic flows		
Net gain/(loss) arising from revaluation of long service leave liability ^(a)	3,294	8,462
Total other gains/(losses) from other economic flows	3,294	8,462

Note:

^(a) Revaluation gain/(loss) due to changes in bond rates.

8.2 Responsible persons

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

Names

The persons who held the positions of Ministers and Accountable Officers in the GMA are as follows:

Minister for Outdoor Recreation	The Hon. Sonya Kilkenny MP	1 July 2023 to 1 October 2023
Minister for Tourism, Sport and Major Events, Minister for Environment, Minister for Outdoor Recreation	The Hon. Steve Dimopolous MP	2 October 2023 to 30 June 2024
Chief Executive Officer	Mr Graeme Ford	1 July 2023 to 30 June 2024

Remuneration

The Minister’s remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the State’s Annual Financial Report.

Total remuneration received or receivable by the Accountable Officer in connection with the management of the GMA during the reporting period was in the range: \$250,000–\$259,999 (2023: \$240,000–\$249,999).

The individuals who held the positions of Responsible Officers, other than the Ministers in the GMA are as follows:

Mr Christopher Rose	Chairperson	13 January 2024 to 30 June 2024
Mr Christopher Rose	Board Member	1 July 2023 to 12 January 2024
Ms Corrie Goodwin	Acting Chairperson	1 July 2023 to 12 January 2024
Ms Corrie Goodwin	Deputy Chairperson	13 January 2024 to 30 June 2024
Dr Sandra Brizga	Board Member	1 July 2023 to 30 June 2024
Mr Owen Cavanough	Board Member	1 July 2023 to 30 June 2024
Ms Maggy Samaan	Board Member	1 July 2023 to 30 June 2024
Dr Amanda Errington	Board Member	1 July 2023 to 30 June 2024
Ms Kylie Warne	Board Member	1 January 2024 to 30 June 2024

The number of responsible persons, other than the Ministers and their total remuneration is shown below:

	2024	2023
Band Range		
\$ 0 - \$ 9,999	1	-
\$ 10,000 - \$ 19,999	4	6
\$ 20,000 - \$ 29,999	1	1
\$ 30,000 - \$ 39,999	1	1
Total	7	8
Total remuneration	137,729	156,649

8.3 Remuneration of executives

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

Remuneration comprises employee benefits (as defined in *AASB 119 Employee Benefits*) in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis, and is disclosed in the following categories.

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

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Remuneration of senior executive officers	2024	2023
	\$	\$
Short-term employee benefits	30,110	195,724
Post-employment benefits	3,426	21,726
Other long-term benefits ^(a)	105,413	4,849
Total remuneration	138,948	222,299
Total number of executives	1	1
Total annualised employee equivalents^(b)	1	1

Note:

^(a) Resignation of an SES officer required the LSL entitlement to be paid out.

^(b) The total number of senior executive service members includes persons who meet the definition of Key Management Personnel (KMP) of the entity under AASB 124 *Related Party Disclosures* and are also reported within the related parties note disclosure (Note 8.4). Annualised employee equivalent is based on the time fraction worked over the reporting period.

8.4 Related parties

The GMA is a wholly-owned and controlled entity of the State of Victoria.

Related parties of the GMA include:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over);
- all Cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

Significant transactions with government-related entities

The GMA received funding from the following:

	2024	2023
	\$	\$
Department of Jobs, Skills, Industry and Regions	7,671,815	9,111,356
Total	7,671,815	9,111,356

The GMA made payments to government-related entities below. All transactions were undertaken in the ordinary course of business and were at arm's length and on normal commercial terms.

	2024	2023
	\$	\$
Department of Energy, Environment and Climate Action	320,732	376,610
Victorian Fisheries Authority	238,257	214,870
Department of Jobs, Skills, Industry and Regions	78,363	76,926
CenITex	85,093	74,891
Victorian Government Solicitors Office	-	68,459
Victorian Auditor-General's Office	34,500	10,000
Victorian Managed Insurance Authority	-	26,999
Department of Justice and Community Safety	29,145	-
Total	786,089	848,754

Remuneration of key management personnel

Key management personnel of the GMA include the Responsible Minister, the Chief Executive Officer, and the Board. The compensation detailed below excludes the salaries and benefits the Responsible Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1967* and is reported within the State's Annual Financial Report.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories. Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services. Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased. Other long-term benefits include long service leave, other long service benefits or deferred compensation.

	2024	2023
	\$	\$
Short-term benefits	356,944	357,585
Post-employment benefits	39,184	36,468
Other long-term benefits	5,734	5,396
Total	401,862	399,449

Transactions and balances with key management personnel and other related parties

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

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

Outside of normal citizen type transactions with the GMA and related party transactions previously disclosed, there were no related party transactions that were attributed to key management personnel, their close family members and their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

8.5 Remuneration of auditors

	2024	2023
	\$	\$
Victorian Auditor-General's Office		
Audit of the financial statements	31,500	30,000
Total remuneration of auditors	31,500	30,000

8.6 Subsequent events

The Board considers that there has been no other matters or circumstances have arisen subsequent to 30 June 2024, that would require adjustment of, or disclosure in, the financial statements. The Victorian Public Service (VPS) enterprise agreement was approved on 12 August 2024. The related expenses and liabilities will be recognised as part of 2024-25 financial report. These include three per cent salary increments, mobility payments and a one-off \$5,600 payment to eligible employees.

8.7 Australian Accounting Standards issued that are not yet effective

Certain new and revised accounting standards have been issued but are not effective for the 2023-24 reporting period. These accounting standards have not been applied to these Financial Statements.

AASB 2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities.

AASB 2022-10 amends AASB 13 *Fair Value Measurement* by adding authoritative implementation guidance and illustrative examples for fair value measurements of non-financial assets of not-for-profit public sector entities not held primarily for their ability to generate net cash inflows.

Among other things, the Standard:

- specifies that an entity needs to consider whether an asset's highest and best use differs from its current use only when it is held for sale or held for distributions to owners under *AASB 5 Non-current Assets Held for Sale and Discontinued Operations* or if it is highly probable that it will be used for an alternative purpose;
- clarifies that an asset's use is 'financially feasible' if market participants would be willing to invest in the asset's service capacity, considering both the capacity to provide needed goods or services and the resulting costs of those goods and services;
- specifies that if both market selling price and some market participant data required to fair value the asset are not observable, an entity needs to start with its own assumptions and adjust them to the extent that reasonably available information indicates that other market participants would use different data; and
- provides guidance on the application of the cost approach to fair value, including the nature of costs to be included in a reference asset and identification of economic obsolescence.

This Standard applies prospectively to annual periods beginning on or after 1 January 2024, with earlier application permitted.

The GMA is currently in the process of assessing the potential impact of these standards and amendments. A number of other standards and amendments have also been issued that apply to future reporting periods, however they are not expected to have any significant impact on the financial statements in the period of initial application.

8.8 Glossary of technical terms

Borrowings

Refers to interest-bearing liabilities mainly raised from public borrowings raised through the Treasury Corporation of Victoria, lease liabilities, service concession arrangements and other interest-bearing arrangements. Borrowings also include non interest-bearing advances from government that are acquired for policy purposes.

Commitments

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources.

Comprehensive result

The amount included in the operating statement representing total change in net worth other than transactions with owners as owners.

Depreciation

Depreciation is an expense that arises from the consumption through wear or time of a produced physical asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

Effective interest method

The effective interest method is used to calculate the amortised cost of a financial asset or liability and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument, or, where appropriate, a shorter period.

Employee benefits expense

Employee benefits expense include all costs related to employment including wages and salaries, Fringe Benefits Tax, leave entitlements, redundancy payments, defined benefits superannuation plans and defined contribution superannuation plans.

Ex-gratia expenses

Ex-gratia expenses are the voluntary payment of money or other non-monetary benefit (e.g. a write-off) that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability or claim against the entity.

Finance lease

Is a lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset.

Financial asset

A financial asset is any asset that is:

- a) cash;
- b) an equity instrument of another entity;
- c) a contractual right or statutory right:
 - to receive cash or another financial asset from another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- d) a contract that will or may be settled in the entity's own equity instruments and is:
 - a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial liability

A financial liability is any liability that is:

- a) A contractual or statutory obligation:
 - to deliver cash or another financial asset to another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or
- b) A contract that will or may be settled in the entity's own equity instruments and is:
 - a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

Financial statements

A complete set of financial statements comprises:

- a) a balance sheet as at the end of the period;
- b) a comprehensive operating statement for the period;
- c) a statement of changes in equity for the period;
- d) a cash flow statement for the period;
- e) notes, comprising a summary of significant accounting policies and other explanatory information;
- f) comparative information in respect of the preceding period as specified in paragraph 38 of *AASB 101 Presentation of Financial Statements*; and
- g) a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements in accordance with paragraph 41 of *AASB 101*.

Grants expense and other transfers

Transactions in which one unit provides goods, services, assets (or extinguishes a liability) or labour to another unit without receiving approximately equal value in return. Grants can either be operating or capital in nature.

While grants to governments may result in the provision of some goods or services to the transferor, they do not give the transferor a claim to receive directly benefits of approximately equal value. For this reason, grants are referred to by the AASB as involuntary transfers and are termed non-reciprocal transfers. Receipt and sacrifice of approximately equal value may occur, but only by coincidence. For example, governments are not obliged to provide commensurate benefits in the form of goods or services to particular taxpayers in return for their taxes.

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

Interest expense

Represents costs incurred in connection with borrowings. It includes interest on advances, loans, overdrafts, bonds and bills, deposits, interest components of lease repayments, service concession financial liabilities and amortisation of discounts or premiums in relation to borrowings.

Interest income

Interest income includes unwinding over time of discounts on financial assets and interest received on bank term deposits and other investments.

Leases

Rights conveyed in a contract, or part of a contract, the right to use an asset (the underlying asset) for a period of time in exchange for consideration.

Net result

Net result is a measure of financial performance of the operations for the period. It is the net result of items of revenue, gains and expenses (including losses) recognised for the period, excluding those classified as 'other non-owner movements in equity'.

Net result from transactions or net operating balance

Net result from transactions or net operating balance is a key fiscal aggregate and is revenue from transactions minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to government policies.

Net worth

Assets less liabilities, which is an economic measure of wealth.

Non-financial assets

Non-financial assets are all assets that are not 'financial assets'. It includes inventories, land, buildings, infrastructure, road networks, land under roads, plant and equipment, investment properties, cultural and heritage assets, intangible and biological assets.

Operating result

Is a measure of financial performance of the operations for the period. It is the net result of items of revenue, gains and expenses (including losses) recognised for the period, excluding those that are classified as 'other non-owner movements in equity'. Refer also 'net result'.

Other economic flows included in net result

Other economic flows included in net result are changes in the volume or value of an asset or liability that do not result from transactions. In simple terms, other economic flows are changes arising from market remeasurements. They include gains and losses from disposals, revaluations and impairments of non-current physical and intangible assets; fair value changes of financial instruments and agricultural assets; and depletion of natural assets (non-produced) from their use or removal.

Other economic flows - other comprehensive income

Other economic flows – other comprehensive income comprises items (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards. They include changes in physical asset revaluation surplus; share of net movement in revaluation surplus of associates and joint ventures; and gains and losses on remeasuring available-for-sale financial assets.

Payables

Includes short and long-term trade debt and accounts payable, grants, taxes and interest payable.

Receivables

Includes amounts owing from government through appropriation receivable, short and long term credit and accounts receivable, accrued investment income, grants, taxes and interest receivable.

Supplies and services

Supplies and services generally represent cost of goods sold and the day-to-day running costs, including maintenance costs incurred in the normal operations of the GMA.

Transactions

Transactions are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows within an entity such as depreciation where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in-kind (e.g. assets provided/given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the government.

8.9 Style conventions

Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts.

The notation used in the tables is as follows:

(xxx.x)	negative numbers
-	zero, or rounded to zero
201x	year period
201x-1x	year period

The financial statements and notes are presented based on the illustration for a government department in the *Model Report for Victorian Government Departments*. The presentation of other disclosures is generally consistent with the other disclosures made in earlier publications of the GMA's annual reports.

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Note:

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

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