

GIRL GUIDES
AUSTRALIA
VICTORIA

ANNUAL REVIEW
2015



With ten million Girl Guides and Girl Scouts from 146 countries across the world, the World Association of Girl Guides and Girl Scouts (WAGGGS) is the largest voluntary movement dedicated to girls and young women in the world.

ASIA PACIFIC REGION

Australia · Bangladesh · Brunei Darussalam · Cambodia · Cook Islands · Fiji · Hong Kong · India · Japan · Kiribati · Korea · Malaysia · Maldives · Mongolia · Myanmar · Nepal · New Zealand · Pakistan · Papua New Guinea · Philippines · Singapore · Solomon Islands · Sri Lanka · Taiwan · Thailand · Tonga

ARAB REGION

Bahrain · Egypt, Arab Republic of · Jordan · Kuwait · Lebanon · Libya · Mauritania · Oman, Sultanate of · Qatar · Sudan · Syria · Tunisia · United Arab Emirates · Yemen Republic

AFRICA REGION

Benin · Botswana · Burkina Faso · Burundi · Cameroon · Central Africa Republic · Chad · Congo · Congo, The Democratic Republic · Gambia, The · Ghana · Guinea · Ivory Coast · Kenya · Lesotho · Liberia · Madagascar · Malawi · Mauritius · Namibia · Nigeria · Rwanda · Senegal · Sierra Leone · South Africa · Swaziland · Tanzania · Togo · Uganda · Zambia · Zimbabwe

WESTERN HEMISPHERE REGION

Antigua and Barbuda · Argentina · Aruba · Bahamas · Barbados · Belize · Bolivia · Brazil · Canada · Chile · Colombia · Costa Rica · Dominica · Dominican Republic · Ecuador · El Salvador · Grenada · Guatemala · Guyana · Haiti · Honduras · Jamaica · Mexico · Netherlands Antilles · Nicaragua · Panama, Republic of · Paraguay · Peru · Saint Kitts and Nevis · Saint Lucia · Saint Vincent and The Grenadines · Surinam · Trinidad and Tobago · United States of America · Uruguay · Venezuela

EUROPE REGION

Armenia · Austria · Belarus · Belgium · Cyprus · Czech Republic · Denmark · Estonia · Finland · France · Georgia · Germany · Greece · Hungary · Iceland · Ireland · Israel · Italy · Latvia · Liechtenstein · Lithuania · Luxembourg · Malta · Monaco · Netherlands · Norway · Poland · Portugal · Romania · Russia · San Marino · Slovakia · Slovenia · Spain · Sweden · Switzerland · Turkey · Ukraine · United Kingdom

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GOVERNANCE CHAIR'S
REPORT



“Built on a foundation of “great people, good governance and a commitment to evolve”, the aim is to grow our organisation by supporting an increase in the number of youth members by 50% and adult members by 25% over that five year period.”

NEW CEO

In 2015 the Executive Committee undertook the search for a new Chief Executive Officer, following the resignation of Wendy Lewis. Wendy served as CEO for ten years, and we thank her for her passion for Guiding, dedicated service and the wide range of initiatives she implemented during her time with us. We wish her the very best in her new role at Collier Charitable Fund.

We were exceptionally pleased to engage Jennifer Fleming, who started as CEO in June 2015 and has already made a substantial and positive impression both here in Victoria and among her peers in other States. Jennifer comes to us from the commercial world, with experience in senior strategic management roles at National Australia Bank and Medibank Private. She currently serves on the board of Hagar International, a not-for-profit with a strong focus on the needs of women and girls. Jennifer was also a Girl Scout in her native New York.

Jennifer is already well across the issues facing us, and is implementing a number of initiatives to ensure Girl Guides Victoria's ability to survive and thrive well into the future. Please join the Executive Committee in welcoming Jennifer.

PROPERTY

Girl Guides Victoria manages an extensive and complex property portfolio of halls and campsites, which contribute to our annual financial deficits and diverts time and effort away from our core mission of enabling girls and young women to grow into confident, self-respecting, responsible, community members. Some properties we own outright, and some are halls we own on land we lease. In many cases, Guides runs successfully from shared community venues.

In October 2014 the Executive Committee concluded a review of the operating expenses for our two main state-owned campsites, and announced the difficult decision to sell Iluka and investigate the sale of Britannia Park. Iluka was sold through two rounds of an expressions of interest process, which resulted in a price well above the initial market estimates. The Executive Committee was very pleased with the sale result, and with the decision of the new owners to continue making Iluka available to Guide groups for bookings. However, due to the valuation of the property on our balance sheet being higher than the sale price it ultimately shows as an accounting loss on the 2015 financial statements.

During 2015 we also sold a number of other halls, mostly in country towns where Guides are no longer meeting, and the proceeds of these sales are helping to fund services and programs that benefit Guiding throughout Victoria.

NEW MEMBERSHIP APPROACH

One of the strategic initiatives put in place by Wendy Lewis was a shift away from annual membership to term-based invoicing. This approach offers more flexibility to girls who may want to put their Guiding membership on hold during certain terms when schoolwork or other sporting commitments may clash, and may assist parents to manage their payments. It is one of a number of strategic initiatives to make Guiding more flexible with today's lifestyle and give as many girls as possible the opportunity to benefit from our programs. It also reduces the number of times staff at the Joyce Price Centre need to run an invoicing cycle from eleven to four.

During 2015, members were invoiced pro-rated amounts to align everyone to a 31 January membership year start date. This, too, had an accounting impact on our 2015 financial position from a cash-flow basis as members due for renewal later in the year were billed less than a full year's membership.

From 2016 onward full membership fees are being invoiced again.

STRATEGIC PLAN

At the end of 2014, Girl Guides Australia developed a new five year strategic plan for the period 2015 to 2020. The strategy is based around achieving three interconnected goals:

- One for our **girls** - To provide innovative, fun, relevant and high quality non-formal learning for girls and young women;
- One for our **volunteers** - To deliver high quality volunteer experiences to the Australian community; and
- One for our **organisation** - To be an efficient, effective and productive organisation.

Built on a foundation of “great people, good governance and a commitment to evolve”, the aim is to grow our organisation by supporting an increase in the number of youth members by 50% and adult members by 25% over that five year period.

Each of the State Girl Guides organisations around Australia – including Victoria – has agreed to align its own strategic planning to that national strategic framework.

This is one of the measures being taken to encourage sharing knowledge, processes, skills and capabilities between the States as much as possible. These are all steps that can help increase both the efficiency and effectiveness of the state organisations, improve the quality of the Guiding experience for both girls and adults by sharing great ideas that work.

Finally, I wish to extend my sincere thanks and gratitude to the Executive Committee members, including the sub-committees, for their work and dedication throughout 2015, with particular thanks to Elizabeth Adnams and Margaret Devlin who both finished on the Executive Committee in May 2015 after many years of exemplary leadership and governance.

Tess Davies

2015 EXECUTIVE COMMITTEE

The members of the Executive Committee of Girl Guides Victoria work tirelessly to provide good governance for Guiding in Victoria.

Note: the Constitution of Girl Guides Victoria limits the continuous length of service of a member to 9 years.

DR BELINDA ABBOTT

Occupation: University lecturer and researcher in Medicinal Chemistry
Executive Member since: 26 May 2007
Experience : Tertiary education, broad experience of Guiding



MS HOLLY BRACKEN

Occupation: Secondary School Teacher
Executive Member since: 28 May 2011
Experience : Education, administration, leadership experience and strong Guiding experience



MS BROWNWYN COLE

Occupation: Child Life Therapist
Executive Member since: 30 May 2015
Experience : Current leader and manager, outdoor and international experience



MRS ANN COOK

Occupation: Retired manager
Executive Member since: 30 May 2015
Experience : Current manager, past leader and trainer, management and training experience



MS TESS DAVIES

Occupation: Technology Commercial Manager
Executive Member since: 27 May 2007
Experience : Negotiation, management of commercial contracts and business agreements, marketing and communications and governance



MRS LYNNE EMBLIN

Occupation: Physiotherapist
Executive Member since: 01 January 2014 (State Commissioner - interim)
Experience : Experience as a Unit Leaders and working at State Level within Guiding. Qualified Massage Therapist and Sports Trainer



MS MARGARET HANSFORD

Occupation: Management Consultant
Executive Member since: 30 May 2015
Experience : Service provision, policy, Strategic planning



MS JANELLE HOWELL

Occupation: Risk professional
Executive Member since: 30 May 2015
Experience : Service provision, policy, Strategic planning



MS NATALIE JAMES

Occupation: Accountant
Executive Member since: 1 July 2012
Experience : Finance, management, strategic planning



MS ELISE MELICAN

Occupation: Paralegal
Executive Member since: 28 May 2011
Experience : Governance, legislative compliance and policy making



MRS PAM WOODHAMS

Occupation: School Administration
Executive Member since: 1 March 2011
Experience : Finance and management experience



EXECUTIVE COMMITTEE ATTENDANCE IN 2015

MEMBER	TOTAL ELIGIBLE MEETINGS	APPROVED LEAVE OF ABSENCE	NUMBER ATTENDED
Belinda Abbott	10		9
Elizabeth Adnams	5		5
Holly Bracken	10	2	7
Ann Cook	5		3
Brownwyn Cole	5		4
Richard Cudlipp	2		1
Tess Davies (Governance Chair)	10		10
Margaret Devlin	5		5
Lynne Emblin (State Commissioner)	10		10
Margaret Hansford	5		4
Janelle Howell	5		5
Natalie James	10		5
Elise Melican	10		8
Pam Woodhams	10		7

STATE COMMISSIONER'S REPORT



"Thank you to all of our volunteers as without you there would not be Guiding for our girls. Thank you for your passion, dedication and commitment on a weekly basis and your input is valued and appreciated."

The beginning of 2015 heralded the start of the new State Team comprising myself, Mandy Fitzgerald, Star McBean and Sam Knight. Our induction was included in Girls Rock which launched us into what was to become a very busy year.

Girls Rock is filled with fellowship and sharing and provides a wonderful way to start the new year. During the year we endeavoured to attend as many Unit, District and Region events as we possibly could and many enjoyed playing the State Team game around the State.

Visits to these events are always occasions where we see Guiding displayed at it's very best. We participate in Unit activities and chat to girls, present JBP and BP Award Certificates along with long service awards and community awards.

The Australia Day Parade in Melbourne saw us showcase over 100 Guides and Leaders who proudly carried the Large Australian flag to lead the parade followed by 76 consular flags of Victoria.

2015 saw the continuation of the Free Being Me program being delivered across the State and many more girls and Leaders benefiting from their participation in the program which has changed attitudes and in some cases their lives.

In February Wendy Lewis resigned from the position of CEO and we thank her for the work over a ten year period. We welcomed Jennifer Fleming to the role of CEO in June and after a

settling in time Jen was off and running giving a new focus to the management of Guiding across the State.

In September Tess Davies, Jen and I attended Guiding at the House which was an event organised by Girl Guides Australia at Parliament House in Canberra. All States were represented by their State Commissioners, CEOs and members of their Boards. Meetings were organised for us to meet with different Senators to discuss topics that were relevant to each particular State. The Victorian discussions followed the lines of Guiding as a social inclusion program in schools in Springvale, Dandenong and Shepparton and our interest to build on these already amazing programs. We spoke about the WAGGGS Voices Against Violence and Free Being Me programs and the relevance of the Queen's Guide being used as a school subject in the last years of a girls schooling. We shared Guiding with the politicians in Canberra and many who did not know who we were or what we were certainly knew more about us at the end of that day.

In September more than 400 Victorian girls and Leaders attended the Great Bunya Gathering International Jamboree in Queensland.

The site for Bunya was very challenging with distance and terrain but all those who attended accepted that challenge and greatly enjoyed their week of fun and activities. Many of the girls tried out new activities and stretched themselves during the camp. It was exciting for me to be able to visit and catch up with many of the Victorians attending and talk to them about their week.

While Bunya was held in Queensland back home in Victoria three State camps were held at Britannia Park across the age groups. These were enjoyed by many girls and leaders and a huge thank you to the many volunteers who gave up their time to assist with the running of these camps.

We continue to assist with the work on the Australian Guide Program review with opinions from girls and Leaders being an important part of what will become the AGP over the next couple of years.

The Olave section introduced the new framework for their program and we continue to work with and support Olaves to build a strong section whilst introducing new committee members and new events.

Jen and I met with Victorian Governor Linda Dessau AM who accepted our invitation to be President of our State organisation. This was a great opportunity to share the values of our organisation and discuss the things that matter and make a difference in the lives of our girls.

We introduced Narelle Tomlinson and Emily Handley as GGV Social Media caretakers and they are doing an amazing job and have lifted the social media profile of Guiding and importantly the standard for our Social Media, thank you Narelle and Emily.

We were represented internationally by girls and Leaders experiencing Guiding camps and events in various countries while learning about their cultures and meeting others from around the world.

I would like to thank everyone who has given their time and expertise to serve on our Executive Committee, our sub committees, Management Team and to the staff members at JPC for the continued support you give to our membership.

Thank you to all of our volunteers as without you there would not be Guiding for our girls. Thank you for your passion, dedication and commitment on a weekly basis and your input is valued and appreciated.

Thank you to Mandy, Sam and Star for your continued support and the time you give to be part of this Team.

Lynne Emblin

CHIEF EXECUTIVE OFFICER'S REPORT

It was my great pleasure to join Girl Guides Victoria as your CEO in June, 2015. Taking over from Wendy after 10 years in the role certainly left big shoes to fill, but I was very pleased to find that the staff in Guide Centre were diligently keeping the business of Guiding working through all the months without Wendy's daily presence. Our State Commissioner Lynne Emblin and her team were continuing to lead the organisation through substantial change as well.



I have enjoyed meeting many leaders and girls over the past months, and learning the history of Guiding in Australia and Victoria. My own experience of the Movement was in New York just outside the well-known Edith Macy Centre where I both grew up and spent many nights camping. I joined as a Brownie with the Girl Scouts of America and spent six years progressing through the ranks. Whilst I had not stayed connected to the Movement, it was the clear worldwide consistency of the Trefoil that caught my eye last February in the job advertisement that brought me back.

Although I was not part of Guiding for the first half of the year, I want to acknowledge the significant achievements made during that time, including the 2015 kick-off through Girl's Rock in January. Over 80% of the attendees who provided feedback rated the event good or excellent.

The leadership of Guides spent significant time in 2015 addressing the GCV Property Portfolio. For most unit leaders across the State, this required support as the organisation created a standard baseline with Harris LLC through its Hall Audit program. The good news that resulted from this investment is that many risks were addressed and the organisation now feels confident in its ability to support leaders in keeping up with the ageing property portfolio that is largely leased from Councils across the State. Of course 2015 also saw the sale of the Iluka Campsite at Shoreham. Despite the compelling financial case to sell the property, which had been generating six figure losses for some time, I do acknowledge that for parts of the State this was a significant loss. I arrived in Guides on the eve of completing the paperwork.

"My own experience of the Movement was in New York just outside the well-known Edith Macy Centre where I both grew up and spent many nights camping. I joined as a Brownie with the Girl Scouts of America and spent six years progressing through the ranks."

When I joined, I had the pleasure of working with the State Government to develop a two-year grant to support further Guiding work in the community. The broad structure of this grant had been shaped by Wendy, and from there we created an approach that allowed us to invest in three areas of Guiding, including:

- Furthering our social inclusion and community work. After a transparent advertisement and selection process, Mel Reoch was selected as our new Community Development Officer, taking over from Erin Wicking. Mel has been able to continue the work at the Dandenong West Primary School, and open new Guiding Clubs at Noble Park and Broadmeadows. Mel is continuing to focus on Guiding opportunities in the housing estates across the city and fringe, and work on new program formats for regional and rural Units.
- Investing more resource in Camping and Adventure support. Following a state-wide advertisement and a competitive set of applications, Cat Anderson was selected to fill a part-time role devoted to training more leaders in outdoor skills, and providing more State infrastructure to give girls the opportunity to camp and experience the fullness of the Guiding Movement outdoors. Cat started in the role in January 2016 and has been focused on ropes and canoe training, and setting up a number of events in the third and fourth school terms.

- Meeting the requirements of the new Child Safe Organisational Practice legislation that went into effect on January 1, 2016. This legislation will require us to improve our recruiting and performance management processes for leaders, create an integrated set of policies around child protection, code of conduct and broader areas of girls' safety. Guiding has been lucky to hire Jodie White from amongst a pool of highly qualified candidates eager to help us bring our practices and policies in line with the new legislation. Jodie will also be spending significant time in 2016 out with Districts and Units, talking about the relationship between a safe organisational culture for girls and volunteers, and our ability to deliver on our core mission – to see girls take risks and grow.

As you know, Guiding has been in a significant financial deficit for many years. Part of my role is to both look at restructuring our operating expenses and to find new sources of funding so we can keep Guiding affordable for girls. In August we hired Amanda Kelly to the role of COO, and Amanda has been going through every contract and expense category to find savings and bring our expenses back into line with our funding capacity. This will see us make significant change in the 2016/2017 period ahead, including moving out of our Archives and moving out of our office in South Melbourne. You may have also noticed that as some of the staff at Guide Centre have retired or moved onto new roles, we have been restructuring roles to allow for more part time work and fewer overall staff (excluding those funded by the state grant).

On the funding side, we have been applying for a number of different grants and philanthropic programs to secure funds to invest in both program and volunteers. We have applied for funding to support more leadership training in girls' mental health and wellness in particular, which I believe needs to be a significant area of focus in the coming years. We have been successful in securing some funding to start Mental Health First Aid Training, and as of now, have two additional proposals in to look at broader leadership training and support. The team at JPC has also been looking to secure funding to support the development of more program resources to assist leaders with easy to find, quality program ideas. Finally, we have been looking at various State and Federal programs to assist us in meeting the financial and compliance burdens of operating a number of campsites, particularly Britannia Park.

Jennifer Fleming

TREASURER’S REPORT

During 2015 we have continued to review our operations and look at how to improve our financial position. The management of our investments is a key focus of the Finance Committee.

The continued volatility of the market has impacted our annual accounts this year. A significant review of our share market strategy was undertaken this year, with the result that our future strategy will be more flexible and able to respond to market fluctuations in a more timely manner.

The Financial Statements for the year ended 31 December 2015 show a total comprehensive loss of \$(933,280). This includes net losses from non-operating activities. These losses relate to our investment portfolio of \$(120,567) and our property portfolio of \$(293,200). Our operating loss from ordinary activities is therefore \$(519,513).

Total revenue from ordinary activities was \$1,763,340 compared with \$2,016,696 for the previous year. This represents a decrease in total revenue mainly due to a reduction in donations and grants. The main contributors to total revenue includes membership subscriptions of \$748,688 representing 42% of total revenue. Dividends and Interest of \$227,010 representing 13% of total revenue is 2% less than last

year (2014: \$273,233). Donations of \$136,803 represent 8% of total revenue compared with 23% of total revenue last year (2014: \$469,587).

Total expenses, excluding non-operating activities (noted above) are \$2,282,853 compared with \$2,675,499 for the previous year. This represents decrease of 15%. Administration expenses represent 47% of total expenses, up slightly from last year by 3%. Property expenses of \$346,804 represent 15% of total expenditure (2014: \$414,622) and have held steady compared with last year.

Total current assets are \$7,356,606 up by 24% from last year (2014: \$6,184,912). An amount of \$5,512,942 (2014: \$4,178,954) or 75% represents Financial assets. Total non-current assets are \$9,244,622 down by 19% from last year (2014: \$11,343,186). Property, plant and equipment represent 99% of the non-current asset balance.

There is \$332,270 of total liabilities representing a 13% decrease from last year (2014: \$287,611).

An amount of \$62,345 (2014: \$91,537) represents provisions for employee leave balances and an amount of \$136,916 (2014: \$196,074) represents trade creditors. Overall the net asset position of \$16,268,958 remains strong and is relatively consistent with the position at 2014 of \$17,240,487.

It has been a challenging year. The turnover of key staff, volunteers and Executive team members has added to this challenge. I would like to thank the members of the Finance Committee for their continued commitment and support during the year. We will be continuing to review and implement the decisions necessary to keep Girl Guides Victoria in a strong financial position.

Natalie James



2015 HIGHLIGHTS

The Girl Guides Victoria Strategic Plan covers the period 2011–2021.

The Strategic Plan sets our direction and consists of five priorities which focus us on how we will achieve the goals we have identified.

Our five priority areas are:

- 01. Community
- 02. Girls
- 03. People
- 04. Financial Sustainability
- 05. Evolving Organisation

STRATEGIC PLAN 2011–2021

Our mission is to enable girls and young women to grow into confident, self respecting, responsible community members.

To be the leading community organisation for girls and young women in Victoria

Vision

To provide leadership and personal development through our focus on adventure, community service, international affiliations and conservation of the environment

Goals

Girls and young women learning by doing through engaging, practical, fun activities: Values-based Leadership & Advocacy, Life Skills, Confidence and Self-Esteem

Benefits

Community, Girls, People, Financial Sustainability & Evolving Organisation

Priorities

Detailed over page

Actions





01. COMMUNITY

We will strengthen the community focus of Girl Guides Victoria to ensure the delivery of tangible community outcomes.

Every program, project and operation of Girl Guides Victoria will be aligned to the delivery of community based outcomes.

Through Girl Guides Australia we take the core of the World Association of Girl Guides and Girl Scouts philosophy and make it visible through the development of girls and young women within their local communities and as part of the global community.

Community will be at the heart of everything we do.

HIGHLIGHTS FOR 2015

STATE GOVERNMENT FUNDING INFRASTRUCTURE

In 2013, 2014 and 2015 we continued to upgrade halls with funding that the State Government generously provided to us as part of the 2010 election campaign.

In 2015 we completed upgrades to the Maryborough Guide Hall, the Kyabram Guide Hall, the Pakenham Guide Hall and the Yarraville Guide Hall. The Yarraville Guide Hall was the venue for the State Council meeting in October and so members could admire the hall in its upgraded state along with the extensive parking.



SOCIAL INCLUSION AND COMMUNITY DEVELOPMENT

In 2015 Girl Guides continued to develop new programs and resources to support the "You, Me, Us" Social inclusion Strategy for building inclusive communities.

Several areas continued to be developed across the State both in metropolitan and regional Victoria.

The diversity awards scheme provided local Units with the opportunity to develop more inclusive practices and be recognized for their commitment and success. The Greater Shepparton District participated in this initiative with 15 certificates being awarded.

The Springvale Girl Guides Units in the Greater Dandenong District provided an opportunity to pilot a program to recruit and train local women from diverse backgrounds in a variety of skills, including Guides Leadership. Girl Guides Victoria worked in conjunction with the Springvale Learning and Activity Centre to provide this training and the women developed their leadership skills within the Units working as Unit Helpers while supported by more experienced Leaders.

In 2015 we continued the work we commenced in 2013 and progressed in 2014 on a number of infrastructure projects including continuing to engage with local councils.

Girl Guides Victoria acknowledges the support of the Victorian Government.

In School Guides Club was piloted at Dandenong West Primary School and commenced in Term 2, 2015. The program was delivered during the school lunch break. A new leader was recruited from the school community and girls were selected by the teaching staff based on their individual needs. 12 girls participated in the program and made their Girl Guide Promise in July.

In August 2015 Girl Guides Victoria was given further funding from the State Government to continue to build on this work for the next 2 years. Future projects will continue to explore a range of more inclusive delivery methods and support resources to encourage the participation of socially and economically disadvantaged girls in Victoria.

WAGGGS FREE BEING ME BODY CONFIDENCE CURRICULUM

Launching in January at Girls Rock, Free Being Me gained momentum across Victoria throughout the year with almost 400 girls completing the program. More than 23 Units completed the entire five session program that raises awareness of the pressures to conform to media and social ideals on body image. The program is the first of its kind to be released by WAGGGS, with a national team and each State having the opportunity to tailor the roll out and delivery to meet the needs of each State. While the majority of delivery was in the traditional Unit meeting, Victoria was able to develop new ways to raise awareness of the program and engage girls.

The program, based on global research, equips girls with strategies that enable them to feel confident about their own unique appearance. The activities shift their focus away from appearance and focus on the importance of the way our bodies perform as a vehicle to engage in experiences. At the end of the four sessions of learning the girls are involved in a take action activity that shares the messages learned with a number of other people.

The variety of take action projects has been varied, from FBM bring a friend parties, t-shirt making with empowering messages and photographic exhibitions. The take action project engaging with others raises the number reached across Victoria to over 1000 girls.

The FBMVictoria Facebook group was developed as a communication tool for Victoria. It continues to attract a large volume of traffic, with over 110 members and regular posts of articles, videos, resources, inspirational messages and insight of what other WAGGGS countries are doing with FBM. Members of the group share information on the page and contribute regularly in discussions. A social media campaign #FreeBeingMeFriday was launched on the Girl Guides Victoria Facebook page with a weekly motivational post that connects the community with the projects message. Posts have continued to be shared both locally and across the Guiding world.

Free Being Me was piloted as a day event in December in the Eastern Region with great success. This followed with a half day take action planning session partnering with the Free Being Me team and The Butterfly Foundation to provide girls with inspiration on ways to take the Free Being Me message into their communities.

Free Being Me continues to make a positive impact on the confidence of both girls and leaders and we look forward to its ongoing success and development.

02. GIRLS

We will establish Girl Guides Victoria as the leading organization for the development of girls by ensuring that the programs we offer remain relevant and worthwhile.

We will continue to involve girls in the development of the program to ensure that it is focused on the needs of the girls – with a focus on their community.

In addition we will engage community experts to assist and support us in the development of

these programs and this will allow us to remain relevant in this area.

How communities relate to the world and the responsibility for being a good global citizen will also be an important part of the learning.



“Without Guides I would be a different person as it’s helped me to achieve many things and learn new skills that will stick with me forever.”

Charlotte Sutherland,
Monash District

HIGHLIGHTS FOR 2015

EVENTS

Girl Guides Victoria provides many opportunities for girls to get out and about and undertake a variety of activities. These activities range from sleepovers, to activity days, to leadership training and large State run days and camping events.

The year started with the Australia Day Parade down Swanston Street in Melbourne, where girls and leaders were privileged to be invited to carry the 76 international flags representing the Consular Corps in Melbourne. This was in addition to processing the large Australian Flag at the head of the Parade.

Over 300 girls and leaders travelled to Queensland in September to attend the international Jamboree, Bunya, held at Lake Somerset where they participated in onsite outdoor activities and also had the opportunity to visit some of the ‘worlds’ such as Dream World and Movie World.

A contingent camp was held earlier in the year at Britannia Park to ensure that all members had the required camping skills and that the leaders had met each girl. The contingent colour was red with the Weedy Sea Dragon as Victoria’s mascot, appearing on the contingent badge and red and white bandana.

Shindig offered the older girls a varied outdoor program and culminated in a Youth Forum where girls aged 14–17 years old could give their views and offer suggestions for the future of GGV.

Many Regions ran Region Revel activity days which brought together girls from all over their Regions to participate in a day filled with fun activities, the same activities being run in all Regions.

Snoozefest was held at the Werribee Open Range Zoo and proved a fantastic success with more than 600 girls experiencing a fun filled night, including camping out.

Jamborella, Lady Stradbroke Cup and many Unit, District and Region camps kept Britannia Park buzzing with girls and leaders enjoying the peaceful environment available.

A huge thank you to all the volunteers who willingly gave up their time and expertise to organise, run and evaluate all of the activities, events and camps. These would not have happened without these dedicated volunteers.

AWARDS

Girls continued to work hard for and receive Peak Achievement Awards. More than 90 girls were presented with their Junior BP Awards in Unit and District ceremonies. More than 40 girls received their BP Award certificates at the State Presentation Ceremony in May, having received their badges at Unit ceremonies. 19 girls received their Queen’s Guide Award, the largest number for some years. The ceremony was held at Government House in September with the new Governor presiding. This was followed by the traditional lunch, this year held at Lowther Hall Girls School in Essendon and greatly enjoyed by all.

AUGUST ACTION

August Action fundraising saw Units running fundraising activities with half the proceeds retained by the Unit and the other half donated to ROMAC – Rotary Overseas Medical Aid for Children. A special presentation ceremony was held where a cheque for over \$3,100 was presented to the District Governor for Rotary District 9800.

RED CROSS

A new partnership was established with the Red Cross. A pilot program ran in the latter part of the year with Southern Region trialing the Clutter Buster campaign where Units collected donated items to pass on to Red Cross Opportunity Shops. This proved very successful and will be expanded in the future.

GUIDES ON DISPLAY

70 guides and leaders gathered on the steps of Parliament House on 1 September to celebrate the announcement of the State Government funding. The Premier and many Ministers mingled with the Guiding members before everyone adjourned for morning tea and further speeches inside.



03. PEOPLE

We will support our people at all times to provide an experience that is a valuable opportunity for girls, is personally rewarding and is community focused.

Our people are the most vital and valuable part of our operation. Without the dedication, loyalty and support of our volunteers the organisation could not exist.

Together staff, supporters and friends and volunteers make the organisation great.

We will continue to build on the engagement and inclusion of our people and develop strong leaders at all levels, create clarity and understanding of the organisation and its vision and create an environment that is supportive and inclusive.

2015 WAS A YEAR OF CHANGE FOR OUR LEADERS, VOLUNTEERS AND STAFF.

LEADERS & VOLUNTEERS

Executive: After 9 years of service on our Executive we said goodbye to Elizabeth Adnams and Margaret Devlin. Also retiring were Pam Schafer and Richard Cudlipp. We welcomed Ann Cook, Margaret Hansford, Bronwyn Cole and Janelle Howell.

Department Heads: The year saw a changeover in volunteers in this area with Jo Wade leaving the International role, Jennifer Rowan leaving the Olave role and Penny Ferris leaving the Program role. We welcomed Sylvia Tyers as the International Manager, Claire Moore in the Olave role and Maureen Reitze as the Program Manager.

Campsite Manager: Sharleen Spooner moved into the Warden's Cottage at Britannia Park to take up oversight of the property in September.

PRESIDENT

The Honourable Elizabeth Chernov retired as the President of Girl Guides Victoria. Mrs. Chernov was succeeded by the Honourable Linda Dessau AM, Governor of Victoria who assumed the role in mid-2015.

Ms. Dessau was sworn in on 1 July 2015 as Victoria's 29th Governor, the first female in the role.

Immediately before her appointment as Governor, she was President of the Melbourne Festival, Chair of the Winston Churchill Memorial Trust Victorian Regional Committee and a national Board member of the Trust, a Commissioner of the Australian Football League, a Trustee of the National Gallery of Victoria, a Board member and former Chair of AFL Sportsready and Artsready, a Board member of the Unicorn Foundation, and a Patron of Sports Connect.

n 2010 the Governor was made a Member of the Order of Australia for services to family law, and the community.

STAFF

In early 2015, the Chief Executive Officer, Wendy Lewis left the organisation after ten years of service. Wendy was replaced by Jennifer Fleming in June. Jennifer was a Girl Scout while growing up in the USA, and since that first experience of leadership has gone on to a successful executive and governance career with expertise in leadership development, strategic planning and program delivery in both corporate and not-for-profit organisations.

Amanda Kelly took up the role of Chief Operating Officer in August, this position had been vacant for over a year. Cat Anderson moved from her role in reception to the newly created role of Camping and Adventure Officer. This role, along with the role of Community Development Officer (staffed by Mel Reoch) and Child Safety Officer are all being funded by the Department of Health and Human Services for a period of two years. This project continues the work of Erin Wicking (who left in July). In addition to this, we welcomed Kate Halstead to the staff as the Events Coordinator after Liz Paolacci left in July and her successor Jersey Higgins left the organisation in September. We also said goodbye to our Retail Assistant Helen Sully (who left in July) and Sheila Meikle after eight years as the Retail Manager. We also welcomed Rosemary Mason as our Property Officer.

04. FINANCIAL SUSTAINABILITY

We will ensure the long-term financial sustainability of all of our operations to be able to maintain and improve the value of our assets and make meaningful and measureable investment in girls and young women.

It is crucial that Girl Guides Victoria builds on its present financial position.

Financial sustainability provides security and the ability to continue to provide quality programs and opportunities for girls and young women throughout their communities throughout Victoria.

We will achieve financial sustainability through developing new initiatives to utilise our facilities.

We will also keep an open mind to the expansion of what we can provide to support girls and young women regardless of whether they are members of Girl Guides Victoria.

HIGHLIGHTS FOR 2015

Financial sustainability relies on Girl Guides Victoria having a set of transparent, basic principles under which we operate. In 2015 we laid the basis for a set of principles around our property management and more broadly, our financial management. These principles have grown out of consultation, practice and review of our current operating model.

PROPERTY

The Guide Hall and/or campsite has been, and still is an integral part of the Guiding experience. Girl Guides Victoria owns/manages over 220 properties across the State. For many Districts, their Hall has been a part of the Guiding story for many years. With significant changes in legislation over the past twenty years however, some Districts are finding their Halls more and more difficult to manage and maintain. A review of the way we work with property here at Girl Guides Victoria has led to the development of a set of principles for managing property. These principles are as follows:

- 1. Every property must contribute to Girl Guides Victoria's strategic direction.
- 2. Every property must be safe for the girls, volunteers and anyone who enters it. This means physically safe, locationally safe, and culturally safe.
- 3. Every property must be suitable for Guide activities/programs. This means that it is actively used by a reasonable number of Guides to best meet their goals.

- 4. Every property must be suitable for the community it services. This means that it should be a venue that the community respects and is proud of. This may vary from location to location to suit the diversity of communities that Guiding services.
- 5. Every property must be financially viable. This means that at a minimum that the income from fees, fundraising and sub-letting must at least cover the operating costs of the property, including rent, outgoing, maintenance and insurance.
- 6. Every freehold property must contribute positively to the financial health of the organisation. This means that it should be appreciating in value. If a property is not used by Guiding but is leased to an external party it should be returning an annual net income of at least 7%.
- 7. If a property does not match these criteria and is unlikely to in the short to medium term, it should be disposed of.

FINANCIAL MANAGEMENT

2015 marks the second year of the five year financial plan previously endorsed by the Executive. Aimed at strengthening the operations of Girl Guides Victoria, the plan incorporates a review of costs, the push to automate and streamline operations using technology, a need to review the asset holdings of GGV and it supports the development of new opportunities to deliver Guiding and generate new revenue streams.

2015 marked a year of transition to the new term based fee payment process. The property, Iluka, was sold, and a review of other properties on hand took place. In addition to these activities, the principles of financial management across the whole of the organisation was discussed. The discussions recognised the importance of having a consistent set of principles not just for Guide Centre, but for all Units/Districts/Regions. We developed a set of principles agreed to by the Management Team that we can now refer to when managing our finances. While self-evident in many cases, it was considered important to articulate these principles clearly:

- 1. The assets of the Association are there to serve all the girls of the Association (under the Act). According to the Act, funds raised either via membership fees, unit fees, donations or any fundraising activities by Units, Districts or Regions or associated committees are held in trust for, and by Girl Guides Victoria (Girl Guides Association Act 1952, S5 (6)).
- 2. We make decisions together about how to best allocate our resources in a way that makes participating in Guiding fair and accessible across the Association.
- 3. Investment or funding decisions will be made by specifically considering "Is the number of girls' membership fees that are required to support this proportional to the benefit?"
- 4. Discretionary spending should be done to answer the question "Would I feel proud, when speaking in public or to a parent, to explain how this money has been used?"



05. EVOLVING ORGANISATION

We will create a dynamic and flexible organisational structure to provide girls and volunteers with the highest level of service to provide an organisation which has a community focus with a global outlook.

In order to remain relevant we must continue to evolve as an organisation. Girl Guides Victoria will regularly review and evaluate what it does and implement changes where necessary to maintain its prominence within the community.

The structure will reflect our ability to adapt and support girls in their communities as they strive to meet the challenges of an ever changing world.

HIGHLIGHTS FOR 2015

AUSTRALIAN GUIDE PROGRAM REVIEW

Victoria was a strong participant in developing the recommendations from the National review of the Australian Guide Program. After three years of primary and secondary research that involved Guides past and present, their families and leaders, the review team made six recommendations aimed at keeping Guiding current and relevant in the lives of Australian girls. Specifically, they included:

1. Developing clear narratives to explain what the Australian Guide Program is, and what it can offer girls and young women.
2. Reviewing the Girl Recognition System.
3. Developing a range of flexible delivery options for the AGP.
4. Renewing the foundations of the AGP (currently defined as the Fundamentals and Elements) incorporating WAGGGS Skills for the 21st Century and define a clear set of outcomes for the AGP.

5. Developing more flexible leadership roles and structures to improve the experience of Leaders and Managers and support improved recruitment and retention.
6. Developing a range of innovative Guiding programs and partnerships to address the needs of girls across the breadth of the Australian community.

A new team was formed at the end of 2015 to action these six areas. The next phase of the project, called "Building our Future" is once again staffed from volunteers across the country, and led by two of our own Victorians, Helen Reid and Dani Smith.

BUSINESS PARTNERS AND SUPPORTERS

Throughout 2015, Girl Guides Victoria continued its relationship with Bendigo Bank and Telstra. We continued to consolidate our account structure with Bendigo to enable a transparent view of our financial position across the State, and to tie the local and community sector relationships together to enable better small grant support from Bendigo.

In September, Telstra invited Girl Guides Victoria to take part in a 'hack-a-thon' as part of Telstra Vantage.

Our COO and Property Manager worked with a group of Telstra and partner developers to look at more efficient ways to book our properties, starting with Britannia Park. The event was an excellent way to stimulate out-of-the-box thinking and to meet some of Telstra's business partners who could offer us technology solutions to some of our communication and small bookkeeping challenges.

Girl Guides Victoria was pleased to establish a new relationship with the Planet Wheeler Foundation as well. Although Planet Wheeler is a relatively new Foundation, its founders Maureen and Tony Wheeler have a long philanthropic history. In their travels as founders and authors of Lonely Planet Publications, Maureen and Tony Wheeler saw firsthand the need to support those more in need than themselves; as Lonely Planet book sales grew over the years, so did their capacity for giving. The Foundation is supporting membership and uniforms for girls in our Guiding in Schools programs and acting as matching funding for our grant from the Victorian State Government. Small philanthropic support like provides Girl Guides Victoria the ability to work with girls in new communities.



STATE PERSONNEL
FOR 2015

DEPARTMENT MANAGERS

International
Sylvia Tyers

Olave
Jennifer Rowan (to July 2015)

Outdoors
Barb Grove

Program
Penny Ferris (to May 2015)
Maureen Reitze (from December 2015)

Learning & Development
Louisa Watts

Risk Management
Barb Grove

REGION MANAGERS

Barwon South Western
Lorraine Otway

Eastern
Jill Livingston

Gippsland
Sue Viney

Grampians
Erica Ferguson

Hume
Jan Vonarx

Loddon-Mallee
Raywin Jamieson

North-West
Claire Bickell

Southern
Vacant

CAMPSITE MANAGER

Britannia Park
Sharleen Spooner

STAFF

Chief Executive Officer
Wendy Lewis (to March 2015)
Jennifer Fleming (from June 2015)

Chief Operating Officer
Amanda Kelly (from August 2015)

Property Officer
Rosemary Mason (from November 2015)

Receptionist / Administrative Support Officer
Catherine Anderson

Senior Finance Officer
Denise Lipiarski

Administration Support Officer
Jersey Higgins (to September 2015)

Retail Manager
Sheila Meikle

Database Officer
Kerrie Morton

Management Services Officer
Jane Pennington

Education & Development Officer
Liz Paolacci (to July 2015)

Retail Assistant
Helen Sully (to July 2015)

Community Development Officer
Erin Wicking (to July 2015)
Melissa Reoch (from September 2015)

AWARDS

2015 GOOD
SERVICE AWARDS



BORONIA AWARD

For good service to
Guiding in a local area.

Tammy Bundle, Gippsland Region

Joyce Hardidge, Eastern Region

Tracey Cooper, Hume Region

Cassandra Cunningham, Gippsland Region



WATTLE AWARD

For unusually good service
to Guiding for more
than is usually expected
for the qualification or
appointment held.

Gwen Anderson, Hume Region

Anne Brackley, Barwon South Western Region

Diane McKenna, Hume Region

Vicki Wills, Barwon South Western Region

Diana Wheeler, Trefoil Guild

Tara Anderson, North West Region

Julie Colley, Hume Region

Diane McKenna, Loddon Mallee Region



EMU AWARD

For excellent service
to Guiding in various
appointments or areas
at State or national level.

Alecia Rathbone, Southern Region

Marilyn Cunningham, Eastern Region

Danielle Smith, North West Region

Rebecca Chester, North West Region

Wendy Lewis, State

BAR TO THE EMU AWARD

For additional excellent
service to Guiding in various
appointments or areas at
State or national level.

Alma Brand, Trefoil Guild

QUEENS GUIDE AWARDS

2015 QUEENS GUIDE AWARDS

- Maddison Buzz, North West Region

Hannah Comrie-Weston, Gippsland Region

Jacynta Cox, Eastern Region

Samantha Cunningham, Eastern Region

Mithma Ekanayake, Hume Region

Holly Felsenthal, Southern Region

Laurel Fry McBean, Loddon Mallee Region

Sian James-Bazeley, Gippsland Region

Charlotte Keon, Loddon Mallee Region

Abbey McDonald, Eastern Region
- Lousie McDonald, Hume Region

Caitlyn McInnes, North West Region

Claire Moad, Eastern Region

Rebecca Nielsen, Eastern Region

Thanushi Peiris, Eastern Region

Louise Platts, Eastern Region

Christine Romeo, Loddon Mallee Region

Sophie Turner, Souhern Region

Rashmika Undugodage, Eastern Region



FINANCIAL STATEMENTS



Accountants | Business and Financial Advisers

AUDITOR'S INDEPENDENCE DECLARATION TO THE EXECUTIVE COMMITTEE MEMBERS OF GIRL GUIDES VICTORIA

I declare that to the best of my knowledge and belief, during the year ended 31 December 2015, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Tim Fairclough

Tim Fairclough
Partner

Melbourne
28 April 2016

HLB Mann Judd (VIC Partnership)

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ABN: 59 533 729 847

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2015

	Note	2015 \$	2014 \$
Revenue from ordinary activities			
Sales revenue			
Shop sales		253,218	280,345
Biscuit sales		88,589	91,836
		<u>341,807</u>	<u>372,181</u>
Cost of sales		(213,859)	(273,082)
Gross profit		<u>127,948</u>	<u>99,099</u>
Other operating revenue			
Membership subscriptions		748,688	740,757
Property income		143,812	191,888
Program, event, activity and training fee		260,733	137,063
Dividends and interest		227,010	273,233
Donations and grants		136,803	469,587
Other		118,346	105,069
		<u>1,635,392</u>	<u>1,917,597</u>
Total other operating revenue		<u>1,635,392</u>	<u>1,917,597</u>
Total revenue from ordinary activities		<u>1,763,340</u>	<u>2,016,696</u>
Expenses from ordinary activities			
Administration expenses		(1,073,044)	(1,184,127)
Property expenses		(346,804)	(414,622)
Employment expenses		(729,400)	(881,639)
Depreciation and amortisation	4	(133,605)	(195,111)
Realised/unrealised gain/(loss) on investment portfolio		(120,567)	(14,336)
Loss on sale of asset		(163,200)	-
Impairment on Guide property		(130,000)	-
		<u>(2,696,620)</u>	<u>(2,689,835)</u>
Total expenses from ordinary activities		<u>(2,696,620)</u>	<u>(2,689,835)</u>
Net surplus/(deficit) for the year		<u>(933,280)</u>	<u>(673,139)</u>
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Revaluation changes for property, plant and equipment	17	-	(14,160)
Items that will be reclassified to profit or loss when specific conditions are met		<u>-</u>	<u>-</u>
Other comprehensive income for the year		<u>-</u>	<u>(14,160)</u>
Total comprehensive income/(loss) for the year		<u>(933,280)</u>	<u>(687,299)</u>

The accompanying notes form part of these financial statements.

Girl Guides Association of Victoria

ABN: 59 533 729 847

Statement of Financial Position

As At 31 December 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	475,667	70,455
Trade and other receivables	6	50,254	149,649
Inventories	7	198,062	194,826
Other financial assets	9	5,512,942	4,178,954
Assets held for sale	8	1,020,000	1,542,891
Other assets	10	99,681	48,137
		<u>7,356,606</u>	<u>6,184,912</u>
TOTAL CURRENT ASSETS		<u>7,356,606</u>	<u>6,184,912</u>
NON-CURRENT ASSETS			
Trade and other receivables	6	-	29,720
Property, plant and equipment	11	9,212,374	11,240,414
Intangible assets	12	32,248	73,052
		<u>9,244,622</u>	<u>11,343,186</u>
TOTAL NON-CURRENT ASSETS		<u>9,244,622</u>	<u>11,343,186</u>
TOTAL ASSETS		<u>16,601,228</u>	<u>17,528,098</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	136,916	196,074
Borrowings	14	3,760	-
Employee benefits	15	62,345	89,711
Other liabilities	16	129,249	-
		<u>332,270</u>	<u>285,785</u>
TOTAL CURRENT LIABILITIES		<u>332,270</u>	<u>285,785</u>
NON-CURRENT LIABILITIES			
Employee benefits	15	-	1,826
		<u>-</u>	<u>1,826</u>
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>1,826</u>
TOTAL LIABILITIES		<u>332,270</u>	<u>287,611</u>
NET ASSETS		<u>16,268,958</u>	<u>17,240,487</u>
ACCUMULATED FUNDS			
Reserves	17	5,621,965	5,660,214
Retained profits	18	10,646,993	11,580,273
		<u>16,268,958</u>	<u>17,240,487</u>
TOTAL ACCUMULATED FUNDS		<u>16,268,958</u>	<u>17,240,487</u>

Girl Guides Association of Victoria

ABN: 59 533 729 847

Statement of Changes in Equity
For the Year Ended 31 December 2015

2015

		Retained Earnings	Asset Revaluation Surplus	Restricted Funds	Total
	Note	\$	\$	\$	\$
Balance at 1 January 2015	17, 18	11,580,273	2,401,201	3,259,013	17,240,487
Net surplus/(deficit) for the year	18	(933,280)	-	-	(933,280)
Movements to/(from) equity:					
Transfers out of restricted funds	17	-	-	(38,249)	(38,249)
Balance at 31 December 2015		10,646,993	2,401,201	3,220,764	16,268,958

2014

		Retained Earnings	Asset Revaluation Surplus	Restricted Funds	Total
	Note	\$	\$	\$	\$
Balance at 1 January 2014	17, 18	12,269,630	2,415,361	3,248,167	17,933,158
Net surplus/(deficit) for the year	18	(673,139)	-	-	(673,139)
Movements to/(from) equity:					
Aggregate of amounts transferred to reserve funds	18	(16,218)	-	-	(16,218)
Revaluation decrement	17	-	(14,160)	-	(14,160)
Net transfers from retained earnings	17	-	-	10,846	10,846
Balance at 31 December 2014		11,580,273	2,401,201	3,259,013	17,240,487

Statement of Cash Flows
For the Year Ended 31 December 2015

	Note	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and fundraising activities		1,980,646	1,538,255
Payments to suppliers, employees and fund raising activities		(2,314,738)	(2,448,847)
Dividends and interest received		227,010	273,233
Net cash provided by/(used in) operating activities	19	(107,082)	(637,359)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		2,016,788	-
Net proceeds/(payments) from investment portfolio		(1,454,556)	89,893
Purchase of property, plant and equipment		(11,690)	(39,622)
Net proceeds into reserves - donations and disbursements		(38,248)	(5,372)
Net cash from/(used in) investing activities		512,294	44,899
Net increase/(decrease) in cash and cash equivalents held		405,212	(592,460)
Cash and cash equivalents at beginning of year		70,455	662,915
Cash and cash equivalents at end of financial year	5(a)	475,667	70,455

The accompanying notes form part of these financial statements.

Girl Guides Association of Victoria

ABN: 59 533 729 847

Notes to the Financial Statements
For the Year Ended 31 December 2015

The financial statements cover Girl Guides Association of Victoria as an individual entity. Girl Guides Association of Victoria is a not-for-profit Association incorporated in Victoria under the *Girl Guides Association Act, 1952* and the *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act").

The functional and presentation currency of Girl Guides Association of Victoria is Australian dollars.

The financial report was authorised for issue by the Executive Committee on 19 April 2016.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Executive Committee, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. This special purpose financial report has been prepared to meet the reporting requirements of the *Girl Guides Association Act, 1952* and the ACNC Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

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

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Property income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Girl Guides Association of Victoria

ABN: 59 533 729 847

Notes to the Financial Statements
For the Year Ended 31 December 2015

2 Summary of Significant Accounting Policies (continued)

(a) Revenue and other income (continued)

Membership subscriptions

Income is recognised upon receipt of funds from members.

Programs, events, activity and training fees

Revenue is recognised upon commencement of the program.

Donations and bequests

Donations and bequests are recognised as revenue when received.

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably.

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

Interest revenue

Interest is recognised using the effective interest method.

Dividend revenue

Dividends are recognised when the entity's right to receive payment is established.

Gain on disposal of non-current assets

When a non-current asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

(b) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

(c) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the Association are classified as finance leases.

Girl Guides Association of Victoria

ABN: 59 533 729 847

Notes to the Financial Statements
For the Year Ended 31 December 2015

2 Summary of Significant Accounting Policies (continued)

(c) Leases (continued)

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

(d) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(e) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(g) Trade and other receivables

Trade receivables which generally have 30-60 day terms, are recognised and carried at original income amount less an allowance for any uncollectible amounts. Collectibility of trade debtors is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is rased when there is objective evidence that the Association will not be able to collect the debt.

(h) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the weighted average costs basis and is net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Girl Guides Association of Victoria

ABN: 59 533 729 847

Notes to the Financial Statements
For the Year Ended 31 December 2015

2 Summary of Significant Accounting Policies (continued)

(i) Financial assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through the statement of profit or loss and other comprehensive income.

(j) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Assets classified as held for sale are not amortised or depreciated.

Non-current assets classified as held for sale and any associated liabilities are presented separately in the statement of financial position.

(k) Property, plant and equipment

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

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Land and buildings

Land and buildings are measured using the revaluation model.

Property, plant and equipment does not include halls and properties held jointly by Guides and Scouts.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

Girl Guides Association of Victoria

ABN: 59 533 729 847

Notes to the Financial Statements
For the Year Ended 31 December 2015

2 Summary of Significant Accounting Policies (continued)

(k) Property, plant and equipment (continued)

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Freehold buildings and improvements	2.5%
Guide-Scout Sailing Centre	2.5%
Campsite, buildings and improvements	2.5% - 10%
Plant, motor vehicles, furniture and equipment	10% - 50%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(l) Intangibles

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between one and three years.

(m) Impairment of non-financial assets

At the end of each reporting period the Association determines whether there is any evidence of impairment for its non-financial assets.

Where this indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment

Girl Guides Association of Victoria

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Notes to the Financial Statements
For the Year Ended 31 December 2015

2 Summary of Significant Accounting Policies (continued)

(n) Trade and other payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Association prior to the end of the financial year that are unpaid and arise when the Association becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(o) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(p) Restricted bequest reserves

Restricted bequests comprise an accumulation of specific donations received over a period of time. They are recognised as revenue initially with a subsequent transfer to reserves. These funds are invested on behalf of the Association in short term deposits, at call accounts or ordinary shares and the returns generated are available for use in specified operations.

(q) Adoption of new and revised accounting standards

Of the new standards, amendments to the standards and interpretations issued by the Australian Accounting Standards Board that are applicable to the current reporting period, none have had a material impact on the Association.

Girl Guides Association of Victoria

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Notes to the Financial Statements
For the Year Ended 31 December 2015

2 Summary of Significant Accounting Policies (continued)

(r) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Association has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Association where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 9 Financial Instruments	31 December 2018	Significant revisions to the classification and measurement of financial assets, reducing the number of categories and simplifying the measurement choices, including the removal of impairment testing of assets measured at fair value. The amortised cost model is available for debt assets meeting both business model and cash flow characteristics tests. All investments in equity instruments using AASB 9 are to be measured at fair value.	The impact of AASB 9 has not yet been determined, but is not expected to have a material impact on the financial statements.
AASB 2010-7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2009)			
AASB 2012-6 Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transitional Disclosures			
AASB 2013-9 Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments		Amends measurement rules for financial liabilities that the entity elects to measure at fair value through profit and loss. Changes in fair value attributable to changes in the entity's own credit risk are presented in other comprehensive income.	
AASB 2014-1 Amendments to Australian Accounting Standards			
AASB 2014–7 Amendments to Australian Accounting Standards arising from AASB 9		Impairment of assets is now based on expected losses in AASB 9 which requires entities to measure: <ul style="list-style-type: none"> - the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or - full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument. 	
AASB 2014-8 Amendments to Australian Accounting Standards arising from AASB 9			
AASB 15 Revenue from contracts with customers	31 December 2018	AASB 15 introduces a five step process for revenue recognition with the core principle of the new Standard being for entities to recognise revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration (that is, payment) to which the entity expects to be entitled in exchange for those goods or services. Accounting policy changes will arise in timing of revenue recognition, treatment of contracts costs and contracts which contain a financing element. AASB 15 will also result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively (for example, service revenue and contract modifications) and improve guidance for multiple-element arrangements.	The changes in revenue recognition requirements in AASB 15 may cause changes to the timing and amount of revenue recorded in the financial statements as well as additional disclosures. The impact of AASB 15 has not yet been quantified.

Girl Guides Association of Victoria

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Notes to the Financial Statements
For the Year Ended 31 December 2015

3 Critical Accounting Estimates and Judgements

The Executive Committee make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

Key estimates - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Girl Guides Association of Victoria

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Notes to the Financial Statements

For the Year Ended 31 December 2015

4 Expenses

The result for the year includes the following specific expenses:

	2015	2014
	\$	\$
Depreciation and amortisation expenses:		
- Guide Centre Building Improvements	7,142	7,142
- Plant, Furniture & Equipment	25,218	37,114
- Motor Vehicles	3,476	3,476
- Campsites, Buildings & Improvements	43,655	56,338
- Guide Scout Sailing Centre	1,620	1,621
- Computer software	52,494	89,420
Total depreciation and amortisation expenses	133,605	195,111

5 Cash and Cash Equivalents

	2015	2014
	\$	\$
Cash on hand	1,000	1,000
Cash at bank	474,667	69,455
Total cash and cash equivalents	475,667	70,455

(a) Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	5	475,667	70,455
Balance as per statement of cash flows		475,667	70,455

6 Trade and Other Receivables

	2015	2014
	\$	\$
CURRENT		
Trade receivables	1,998	2,848
GST receivable	4,309	-
Other receivables	43,947	146,801
Total current trade and other receivables	50,254	149,649
NON-CURRENT		
Building pool advances	-	29,720
Total non-current trade and other receivables	-	29,720

Girl Guides Association of Victoria

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Notes to the Financial Statements

For the Year Ended 31 December 2015

7 Inventories

	2015	2014
	\$	\$
CURRENT		
At cost:		
Finished goods	198,062	194,826
Total current inventories	198,062	194,826

8 Assets held for sale

	2015	2014
	\$	\$
CURRENT		
Guide properties held for sale	1,020,000	1,542,891
Total assets held for sale	1,020,000	1,542,891

(a) Assets held for sale

The Guide property at Sandringham, Ballan and Waaia are held for sale at the end of FY 2015 at a value of \$650,000, \$340,000 and \$30,000 respectively.

The Guide property Iluka at Shoreham and the Guide Hall in Allansford were held for sale at the end of 2014 at a value of \$1,397,051 and \$145,840 respectively.

9 Financial assets

	2015	2014
	\$	\$
CURRENT		
Financial assets at fair value through profit or loss:		
- Listed shares at fair value	5,452,442	4,118,454
- Bonds	60,500	60,500
Total current financial assets	5,512,942	4,178,954

10 Other Assets

	2015	2014
	\$	\$
CURRENT		
Prepayments	99,681	48,137
Total current other assets	99,681	48,137

Girl Guides Association of Victoria

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Notes to the Financial Statements

For the Year Ended 31 December 2015

11 Property, plant and equipment

	2015 \$	2014 \$
Land		
At independent valuation	8,292,932	9,492,932
Total land	8,292,932	9,492,932
Guide Centre Building Improvements		
At cost	159,572	159,572
Accumulated depreciation	(41,440)	(34,298)
Total guide centre building improvements	118,132	125,274
Plant, Furniture & Equipment		
At cost	799,207	899,620
Accumulated depreciation	(745,140)	(814,402)
Total plant, furniture & equipment	54,067	85,218
Motor vehicles		
At cost	104,513	104,513
Accumulated depreciation	(93,506)	(90,030)
Total motor vehicles	11,007	14,483
Campsites, Buildings & Improvements		
At cost	873,901	1,705,239
Accumulated depreciation	(144,146)	(190,833)
Total campsites, buildings & improvements	729,755	1,514,406
Guide Scout Sailing Centre		
At cost	64,812	64,812
Accumulated depreciation	(58,331)	(56,711)
Total guide scout sailing centre	6,481	8,101
Total property, plant and equipment	9,212,374	11,240,414

(a) Valuation of Land and Campsite Buildings

The value of the Guide Hall in Allansford has been revalued downwards by \$14,160 to reflect its estimated market value as at the end of 2014.

Land for Halls owned jointly by Guides and Scouts has not been recorded in the financial statements as the fair value of the Association's share cannot be measured reliably.

The Association owns a number of buildings where land is owned by a Council or other Government Authority. The value of these buildings are not recorded in the financial statements because it is deemed that the buildings have no commercial saleable value.

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Notes to the Financial Statements

For the Year Ended 31 December 2015

11 Property, plant and equipment (continued)

(b) Movements in carrying amounts of property, plant and equipment

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

	Land \$	Guide Centre Building Improvements \$	Plant, Furniture & Equipment \$	Motor Vehicles \$	Campsites, Buildings & Improvements \$	Guide Scout Sailing Centre \$	Total \$
Year ended 31 December 2015							
Balance at the beginning of year	9,492,932	125,274	85,218	14,483	1,514,406	8,101	11,240,414
Disposals - written down value	(50,000)	-	(5,933)	-	(740,996)	-	(796,929)
Transfers to held for sale	(1,020,000)	-	-	-	-	-	(1,020,000)
Depreciation expense	-	(7,142)	(25,218)	(3,476)	(43,655)	(1,620)	(81,111)
Revaluation decrease recognised in income	(130,000)	-	-	-	-	-	(130,000)
Balance at the end of the year	8,292,932	118,132	54,067	11,007	729,755	6,481	9,212,374
Year ended 31 December 2014							
Balance at the beginning of year	10,999,983	132,416	114,661	17,959	1,570,744	9,722	12,845,485
Additions	-	-	7,671	-	-	-	7,671
Transfers to held for sale	(1,507,051)	-	-	-	-	-	(1,507,051)
Depreciation expense	-	(7,142)	(37,114)	(3,476)	(56,338)	(1,621)	(105,691)
Balance at the end of the year	9,492,932	125,274	85,218	14,483	1,514,406	8,101	11,240,414

Girl Guides Association of Victoria

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Notes to the Financial Statements
For the Year Ended 31 December 2015
12 Intangible Assets

	2015	2014
	\$	\$
Computer Software		
Cost	416,169	404,479
Accumulated amortisation and impairment	(383,921)	(331,427)
Total intangibles	32,248	73,052

(a) Movements in carrying amounts of intangible assets

	Computer Software	Total
	\$	\$
Year ended 31 December 2015		
Balance at the beginning of the year	73,052	73,052
Additions	11,690	11,690
Amortisation	(52,494)	(52,494)
Closing value at 31 December 2015	32,248	32,248
Year ended 31 December 2014		
Balance at the beginning of the year	130,522	130,522
Additions	31,950	31,950
Amortisation	(89,420)	(89,420)
Closing value at 31 December 2014	73,052	73,052

13 Trade and Other Payables

	2015	2014
	\$	\$
CURRENT		
Unsecured liabilities		
Trade payables	97,531	99,131
Restricted grants, donations and revenue received in advance	11,540	26,206
GST payable	-	2,171
Employee benefits	27,845	14,283
Sundry payables and accrued expenses	-	54,283
Total current trade and other payables	136,916	196,074

Girl Guides Association of Victoria

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Notes to the Financial Statements
For the Year Ended 31 December 2015
14 Borrowings

	2015	2014
	\$	\$
CURRENT		
Secured liabilities:		
Lease liability	3,760	-
Total current borrowings	3,760	-

15 Employee Benefits

	2015	2014
	\$	\$
CURRENT		
Long service leave	27,461	49,007
Annual leave	34,884	40,704
Total current employee benefits	62,345	89,711
NON-CURRENT		
Long service leave	-	1,826
Total non-current employee benefits	-	1,826

16 Other Liabilities

	2015	2014
	\$	\$
CURRENT		
Unearned income	129,249	-
Total current other liabilities	129,249	-

17 Reserves

	2015	2014
	\$	\$
Asset revaluation reserve		
Opening balance	2,401,201	2,415,361
Revaluation decrement	-	(14,160)
Closing balance	2,401,201	2,401,201
Restricted funds		
Opening balance	3,259,013	3,248,167
Add: Net transfers from retained earnings	-	10,846
Less: Transfers out	(38,249)	-
Closing balance	3,220,764	3,259,013
Total reserves	5,621,965	5,660,214

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Notes to the Financial Statements
For the Year Ended 31 December 2015

17 Reserves (continued)

(a) Asset revaluation reserve	
	The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.
(b) Description of funds	
Amy Bush Memorial Fund	Funds to support the training of adult leaders
Blackburn Fund	Funds to assist girls to pay membership subscriptions
Britannia Park Campsite	Funds to assist in the upkeep of the Britannia Park site
C Caple Fund	Funds to support training
Charlotte Renshaw-Jones	Funds to support disadvantaged girls
Corks - Region Profit Share	Funds from Cork Recycling to assist regions
Denise Hargreaves	Funds to assist Guides in the 14+ age group
Development Account	Funds to assist Regions in opening new units
Disaster Fund	Funds to support members affected by natural disasters
Doris Trippett Bequest	Funds to support the training of adult leaders
Dorothy Renard Fund	Funds to support Guiding in general
Future Fund	Funds to develop Guiding in Victoria
Gwen Mann Bequest	Funds to support Guiding in general
Guiding Light Fund	Funds to support girls to make a difference in their communities
Iluka Campsite	Funds to assist in the upkeep of the Iluka Campsite
Laura Gregory Fund	Funds to support Guiding in general
Margaret Shaw Fund	Funds to assist members travelling interstate/overseas
Otway Region Camping Fund	Funds to assist the girls in the Otway Region
Archives	Funds to assist Archives (restricted grant)
TC Lothian Fund	Funds to assist in national and international travel
Thank You Fund	Funds to assist members travelling overseas
Training Fund	Funds to assist in the training of Leaders
100 Club	

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Notes to the Financial Statements
For the Year Ended 31 December 2015

17 Reserves (continued)

(c) Restricted funds		2015	2014
		\$	\$
Closing balance comprise:			
	Amy Bush Memorial Fund	-	15,224
	Blackburn Fund	51,392	81,964
	Britannia Park Campsite	37,257	35,637
	C Caple Fund	-	5,407
	Charlotte Renshaw-Jones	-	5,000
	Corks - Region Profit Share	-	6,700
	Denise Hargreaves	193,354	193,354
	Development Account	-	24,894
	Disaster Fund	56,887	56,887
	Doris Trippett Bequest	-	38,892
	Dorothy Renard Fund	-	1,430
	Future Fund	495,761	456,951
	Gwen Mann Bequest	2,873	7,630
	Guiding Light Fund	7,630	10,503
	Iluka Campsite	-	3,911
	Laura Gregory Fund	2,022,076	2,022,076
	Margaret Shaw Fund	161,051	155,456
	Otway Region Camping Fund	34,715	34,715
	Archives	1,314	1,314
	TC Lothian Fund	88,611	89,251
	Thank You Fund	-	5,595
	Training Fund	67,847	3,324
	100 Club	-	2,900
Total reserve funds		3,220,768	3,259,015

18 Retained Earnings

	2015	2014
	\$	\$
Retained earnings at the beginning of the financial year	11,580,273	12,269,630
Net surplus/(deficit) for the year	(933,280)	(673,139)
Aggregate of amounts transferred to reserve funds	-	(16,218)
Retained earnings at end of the financial year	10,646,993	11,580,273

Girl Guides Association of Victoria

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Notes to the Financial Statements For the Year Ended 31 December 2015

19 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

	2015	2014
	\$	\$
Net surplus/(deficit) for the year	(933,280)	(673,139)
Non-cash flows in profit:		
- depreciation and amortisation	133,605	195,111
- unrealised (gains)/losses on investment portfolio	120,567	14,336
- (profit)/loss on sale of asset	163,200	-
- impairment on land and buildings	130,000	-
- (profit)/loss on sale of assets held for sale	159,832	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	129,115	(99,069)
- (increase)/decrease in inventories	(3,236)	44,318
- (increase)/decrease in other assets	(51,544)	(26,931)
- increase/(decrease) in trade and other payables	(59,158)	(45,488)
- increase/(decrease) in other liabilities	129,249	-
- increase/(decrease) in borrowings	3,760	-
- increase/(decrease) in employee benefits	(29,192)	(46,497)
Cashflow from/(used in) operations	(107,082)	(637,359)

20 Capital and Leasing Commitments

(a) Lease rentals of halls

There are approximately 200 units with lease rentals of halls averaging \$150 pa with local community and government bodies with rental commitments for a period of up to 10 years.

(b) Operating leases

	2015	2014
	\$	\$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	245,466	159,304
- between one year and five years	256,675	258,458
Total operating lease commitments	502,141	417,762

The property lease commitments are non-cancellable operating leases contracted for but not capitalised in the financial statements with a five-year term. No capital commitments exist in regards to the operating lease commitments at year end. Increase in lease commitments may occur in line with CPI.

Girl Guides Association of Victoria

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Notes to the Financial Statements For the Year Ended 31 December 2015

21 Auditor's Remuneration

	2015	2014
	\$	\$
Remuneration of the auditor of the Association, HLB Mann Judd, for:		
- auditing or reviewing the financial statements	21,300	18,641
Total auditor's remuneration	21,300	18,641

22 Contingencies

In the opinion of the Executive Committee, the Association did not have any contingencies at 31 December 2015 (31 December 2014:None).

23 Events after the end of the Reporting Period

The financial report was authorised for issue on 19 April 2016 by the Executive Committee.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

24 Association Details

The registered office of the Association is:
Girl Guides Association of Victoria
129 York Street
South Melbourne Victoria 3205

Girl Guides Association of Victoria

ABN: 59 533 729 847

Executive Committee's Declaration

The Executive Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Executive Committee, the financial report as set out on pages 2 to 23, is in accordance with the *Girl Guides Association Act, 1952* and the *Australian Charities and Not-for-profits Commission Act 2012*:

- Shows a true and fair view of the financial position of Girl Guides Association of Victoria as at 31 December 2015 and its performance for the year ended on that date.
- At the date of this statement, there are reasonable grounds to believe that Girl Guides Association of Victoria will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Executive Committee and is signed for and on behalf of the Executive Committee by:

Governance Chair

Tess Davies

Honorary Treasurer

Natalie James

Dated this ^{28th} day of April 2016



Accountants | Business and Financial Advisers

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GIRL GUIDES ASSOCIATION OF VICTORIA

We have audited the accompanying financial report, being a special purpose financial report, of Girl Guides Association of Victoria ("the Association") which comprises the statement of financial position as at 31 December 2015, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Executive Committee's declaration.

Executive Committee's Responsibility for the Financial Report

The Executive Committee is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act") and is appropriate to meet the needs of members.

The Executive Committees' responsibility also includes such internal control as the registered entity determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

HLB Mann Judd (VIC Partnership)

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HLB Mann Judd (VIC Partnership) is a member of International. A world-wide network of independent accounting firms and business advisers.



Accountants | Business and Financial Advisers

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion, the financial report of Girl Guides Association of Victoria has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 31 December 2015 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*;

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Executive Committee's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Melbourne
28 April 2016

Tim Fairclough

Tim Fairclough
Partner

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GIRL GUIDES TASMANIA

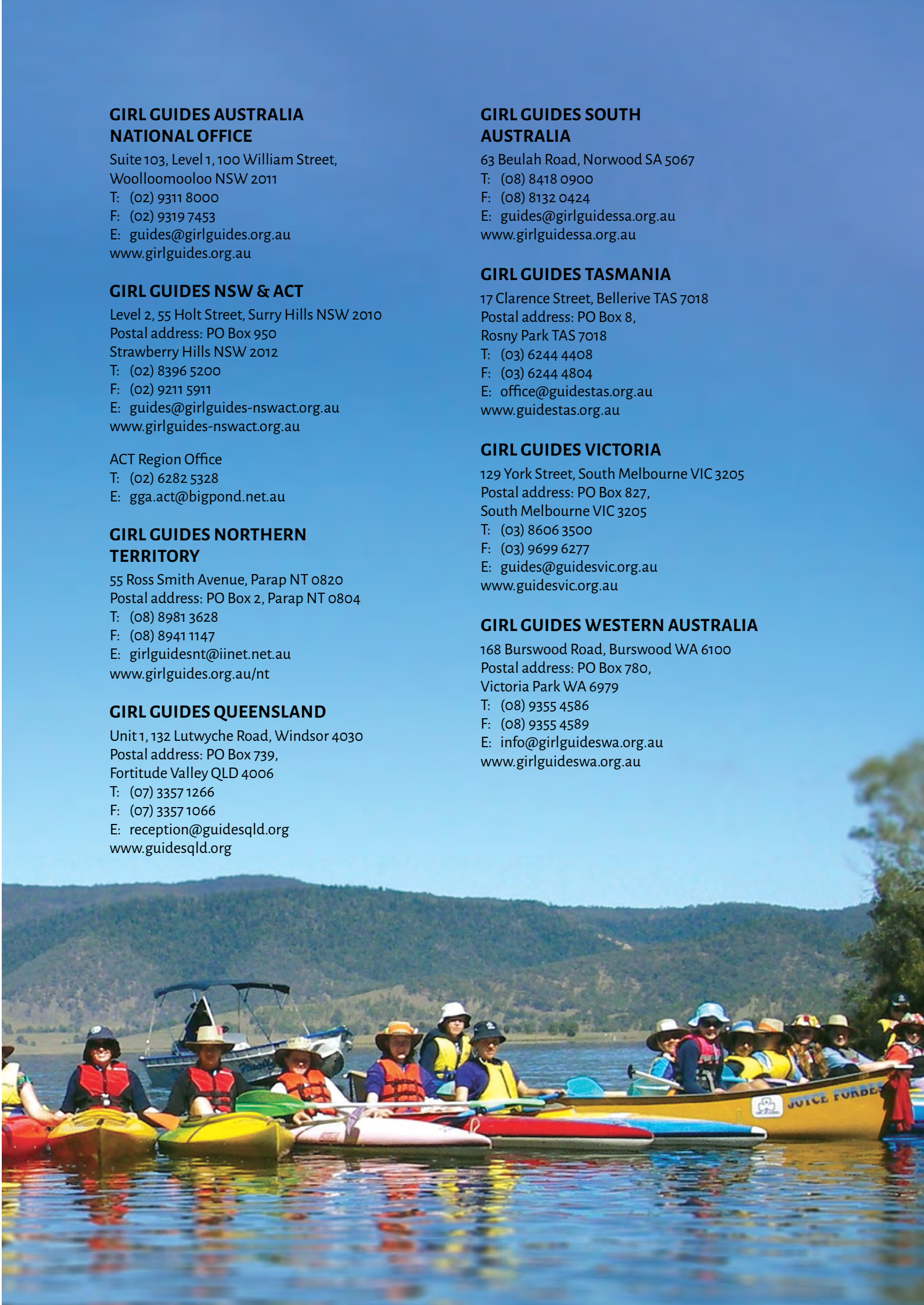
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Our mission is to empower girls and
young women to grow
into confident, self-respecting,
responsible community members.

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