



Land Covenantors Victoria
ABN 28 727 715 232

**Special Purpose Financial Report
for the year ended
30 June 2025**



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Committee's Report
For the year ended 30 June 2025

Committee's Report

Your committee members present the special purpose financial report of Land Covenantors Victoria for the financial year ended 30 June 2025.

Committee Members

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

Committee Member	Position	Date Started	Experience	Qualification
Peter Mulherin	President	1/07/2022	Peter's expertise spans environmental activism, governance, and entrepreneurship: • Founded and led multiple sustainability-focused groups like Voices For Monash and Bass Coast Land Care Public Fund, Circular Economy Hub and actively volunteers in climate action, biodiversity, and heritage initiatives. • Founded ProductWise and Social Enterprise BuildFit and CostCarbon, a not-for-profit for climate action promoting sustainable business models and a fast orderly transition. • Demonstrated ability for cross-sector collaboration and has a Master of Sustainable Practice.	Peter's diverse skill set qualifies him for the Chair position at Land Covenantors Victoria.
Corey Hague	Vice-President	1/07/2022	Corey's background is in journalism and media production, often with an ecological perspective. He has worked for the ABC and as a freelancer for a number of years and now refers to himself as an "off-grid geek".	See Experience
Fiona Murdoch	Secretary	1/07/2022	Trained ecologist with 25 years experience in the Mallee of northwest Victoria. Specialist knowledge of native vegetation legislation and impact assessment. 490ha covenanted property managed since 2001.	B.Sc. (UMelb) Hons (USyd) PhD (FedUni) Member of AICD (2009), Member of Aust Ins Community Directors
Diana Droog	Treasurer	3/10/2022	Diana trained and worked as a Medical Biochemist, then moved into Computer Science & programming, superannuation and business administration, including 15 years as a Financial Controller. Following retirement in 2012, has been revegetating 15ha property on Corner Inlet, volunteering on NFP Boards, member of a number of organisations.	B App Sc (Med Tech), Grad Dip Comp Sc, Software computer skills (Including databases, accounting programs, Excel)
Gavin Wigginton	Committee	1/07/2022 - Resigned	Gavin has been a senior manager in both the public and private sectors. Has served on several not-for-profit Boards including the Australian Conservation Foundation of which he is an honorary life member. Has also worked as a consultant providing advice on governance, planning and risk management. Currently an author specialising in biography and history. With son, owns a Trust for Nature covenanted property in Gippsland.	BA (Economics with Mathematics) Graduate Diploma in Operations Research Member of Australian Institute of Company Directors
Robin (Rob) Youl	Committee	1/07/2022	Retired forester Rob Youl worked in revegetation, urban ecology and community action with several Victorian government environment departments and NGOs, especially Landcare Australia for thirteen years. Rob has written widely on Landcare, and helped found what's now Global Landcare. He and family manage three TfN covenanted properties, 268 hectares in total, around St Arnaud.	MSc in Ecology (Aberdeen), BSc in Forestry (Melbourne), Assoc Diploma of Forestry (Creswick), See Experience

**Committee's Report
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Peter Morison	Committee	1/07/2022	Peter spent 10 years Land for Wildlife Officer 8 years Wedderburn & Mid Loddon and Conservation Management Facilitator 2 years Community Engagement Planned Burning 10 years CFA member 13 years Conservation Manager 10 years Conservation Management contractor	See Experience
Penny Richards	Committee	3/10/2022	Penny has over 35 years' experience working in Natural Resource management for the Victorian State Environment Department in a variety of roles inc. Land Protection, Biodiversity, weed management, Wildlife & Park planning, and Landcare.	B.Ed (Env. Science) PGDIP- Natural resource management PG Cert. Environmental & Heritage Interpretation PGDIP- Bushfire planning and Management
Clive Carlyle	Committee	5/06/2023	Clive has a background in science leadership, formerly with CSIRO and then Sustainable Ecosystems. As a Research Scientist, his research focused on forest ecology and biogeochemistry. His leadership roles were on understanding and managing forests in the wider sense to enhance and deliver ecosystem services; carbon, water, biodiversity, and socioeconomic benefits. He has considerable experience in strategic direction setting, management of staff and financial resources, adapting to and leading change, and formulation and management of complex multi-disciplinary research initiatives involving multilateral and, often, international partnerships. Previously a Board member the Cooperative Research Centre Sustainable Production Forestry, and Future Forests Research Ltd, he currently Chair's the Project Platypus Landcare network.	B.Sc & PhD University of Edinburgh

Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows: 01/07/2024 - 30/06/2025 - 11 Board & 1 Special & 1 AGM.

Committee Members Name	Number Eligible to Attend to 30/6/2025	Number Attended
Peter Mulherin	13	10
Corey Hague	13	12
Fiona Murdoch	13	7
Diana Droog	13	12
Gavin Wigginton	5	4
Robyn (Rob) Youl	13	13
Peter Morison	13	10
Penny Richards	13	7
Clive Carlyle	13	9

Committee's Report
For the year ended 30 June 2025

Principal Activities

The Association is a charity whose purpose is the protection and enhancement of the natural environment and the promotion of sustainability and biodiversity.

Mission

Through inclusive and diverse collaboration, give a voice to members, enable effective management of covenanted properties and grow the profile of private land conservation.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Result

A total of \$40,739 was received in donations from members or donations in-kind (Ecolands Collective Ltd), grants & interest to fund our operations which totalled \$30,088. This left a net bank balance of \$16,134.

Financial Performance

The Association is solvent. The expenses and services of the organisation have been met by the generous contributions from the Rendere Trust and Ecolands Collective Ltd and a number of members.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal charity activities and the realisation of assets and settlement of liabilities in the ordinary course of activities. The ability of the Association to continue to operate as a going concern is dependent upon the ability of the Association to generate sufficient cashflows from operations to meet its liabilities. The Board members of the Association believe that the going concern assumption is appropriate.

Ongoing funding of its operations

There has been no change in the environment in which the Association has been operating although in the coming 2026 financial year, Ecoland Collective's support going forward will be limited to providing advice and IT support. The Association's aim in meeting its needs is to seek ongoing funding via grants and from like-minded companies and philanthropists.

Uncertainties

The principal uncertainty the organisation faces is the continuing generosity of its donors, but there is also the legal and regulatory environment.

Signed in accordance with a resolution of the Members of the Committee on:

President : Peter Mulherin _____

Date: 2/9/2025 _____

Treasurer: Diana Droog _____



Date: 2/9/2025 _____

Income and Expenditure Statement
for the period
(Accrual Basis)
01/07/2024-30/06/2025

Income	2025-06	2024-06	
Donations in Kind	25,833	28,206	Note b.
Donations Direct	12,750	6,828	Note b.
Donations via GiveNow	1,654	0	Note b.
Grant Moneys	500	500	Note b.
Interest	1	1	
Sub total	\$40,739	\$35,535	
Expenses			
Administration Costs (Salaries, Super, etc)	\$21,204	\$26,838	Note c.
Insurance	\$330	\$220	
Registration, Subscriptions & Memberships of Organisations	\$2,218	\$2,124	
Seminars & conferences	\$65	\$0	
Travel	\$1,329	\$431	Note c.
Printing & Stationery	\$376		
Website & Communications, Consultants	\$4,531	\$0	Note c.
Legal advice	\$0	\$1,485	Note d.
Fund Raising Expenses	\$35	\$1	
Sub total	\$30,088	\$31,098	
Net Income/Loss	\$10,651	\$4,437	

Statement of financial position
Balance Sheet
(Accrual Basis)
30/06/2025

	30/06/2025	30/06/2024
Assets		
Bank Account (Bank of Australia)	\$1,726	\$5,145
Gifting Account (Bank of Australia)	\$12,819	\$338
GiveNow Account	\$1,589	\$0
Debtors	\$0	\$0
Subtotal Net Assets	\$16,134	\$5,483
Liabilities		
Creditors	\$0	\$0
Subtotal Net Liabilities	\$0	\$0
Equity		
Current Year's Earnings	\$10,651	\$4,437
Retained Earnings	\$5,483	\$1,046
Total Equity	\$16,134	\$5,483

Statements of changes in Equity for the year ended 30 June 2025

Accumulated Funds

Balance as at 30 June 2023	\$1,046
Surplus/deficit attributed to the Association	\$4,437
Balance as at 30 June 2024	\$5,483
Surplus/deficit attributed to the Association	\$10,651
Balance as at 30 June 2025	\$16,134

Statement of Cash Flows for the Year ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Donors	1	14,404	6,828
Other Receipts		500	500
Payments to suppliers & employees	1	(4,254)	(2,892)
Interest received		1	1
Net cash generated from/(used) in operating activities		10,651	4,437
Net increase/(decrease) in cash held		10,651	4,437
Cash and cash equivalents at beginning of financial year		5,483	1,046
Cash and cash equivalents at end of financial year		16,134	5,483

Notes to the Statement of Cash Flows for the year ended 30 June 2025

- 1 In-kind donations (Ecolands Collective Ltd) and sponsorships typically aren't noted on the statement of cash flow.



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Notes to the Financial Statements for the year ended 30 June 2025

1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of the Land Covenantors Victoria Inc, an incorporated association, which is incorporated in Victoria under the Australian Charities and Not For Profit Commission Act 2012 and the Associations Incorporation Reform Act 2012.

Basis of preparation

This financial report is a special purpose financial report prepared to satisfy the financial reporting requirements of the Australian Charities and Not For Profit Commission Act 2012 and the Associations Incorporation Reform Act 2012. The Committee has determined that the Association is not a reporting entity and also a not-for-profit entity.

The financial report has been prepared on an accrual basis and is based on historical costs, modified, where applicable, by measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the special purpose financial report.

Accounting Policies

a. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less. There are no overdraft facilities.

b. Revenue

Revenue is measured at the fair value of the consideration received.

Revenue is brought to account when received and to the extent that it relates to the period it is received in.

Donations in Kind

The Association is grateful for the support \$25,833 given to it by the Ecolands Collective Ltd in funding its administration and IT costs, as well as the funding \$14,404 by other member donors.

Grants

As a member of Landcare Victoria, the Association is entitled to an annual Grant from a local Catchment Authority.

Interest Income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

c. Operational Expenditure

Most operational expenditure was generously provided by Ecolands Collective Ltd.

d. Legal Advice Expenditure

In 2024 advice was needed on the setting up of the our DGR application with the Australian Charities and Not-For Profits Commission.

e. Income Tax

By virtue of its aims as set out in the constitution, the Association qualifies as an organisation exempt from income tax.

f. Good and Services Tax (GST)

As the entity is not currently registered for GST, revenues, expenses and assets are recognised inclusive of GST.



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Notes to the Financial Statements for the year ended 30 June 2025

g. Related Party Transactions

The Committee Members act in an honorary capacity and are not paid for their services as Committee Members.

There were no transactions with related parties during the 2025 financial year.



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Statement by Members of the Committee

30 June 2025

The Committee has determined that the Association is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies in Note 1 to the financial statements.

In the opinion of the Committee, the financial reports as set out on pages 6 to 9 satisfy the requirements of the Australian Charities and Not For Profits Commission Act 2012 and:

1. a. comply with Australian Accounting Standards applicable to the Association and
b. give a true and fair view of the financial position of Land Covenantors Victoria Inc as at 30 June 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Land Covenantors Victoria Inc will be able to pay its debts as and when they fall due.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not For Profits Commission Regulation 2022. ie General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities. AASB 1060, March 2020.

Chairperson

Peter Mulherin

Treasurer

Diana Droog

Dated:



Land Covenantors Victoria
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Certificate by Members of the Committee
30 June 2025

We, Peter Mulherin & Diana Droog certify that:

- (a) We are members of the committee of management of Land Covenantors Victoria Vic;
- (b) We attended the annual general meeting of the Association held on the
- (c) We are authorised by the attached resolution to sign this certificate and
- (d) This annual statement was submitted to the members of the Association at its annual general meeting.

Chairperson

Peter Mulherin

Treasurer

Diana Droog

Dated this