



WESTERN PORT SEAGRASS PARTNERSHIP LTD

ACN 096 685 871 - ABN 81 096 685 871

ANNUAL REPORT 2017/2018



Your directors present this report on the company for the financial year ended 30 June 2018.

1. DIRECTORS AND MEETING ATTENDANCE

The Western Port Seagrass Partnership held three formal meeting in 2017/2018:

Board Meeting 80, 14th August 2017
Board Meeting 81, 26th March 2018
AGM & Statagic Review – 20th November 2017

The name of each person who was a director during the financial year 2017/2018 and their attendance is shown below. Director's details are shown in Appendix 1.

Name:	Meetings Attended:
Nina Bate	3
Cox Richard	2
Hugh Kirkman	0
Douglas Newton	3
Greg Parry	3
Ian Stevenson	3
Jeffrey Thomas	0

2. OFFICE BEARERS

Chairman	Ian Stevenson
Company Secretary	Doug Newton
Meetings Secretary	Nina Bate
Honorary Treasurer	Vacant (Doug Newton Acting)

3. COMMITTEES

Executive: I. Stevenson, D. Newton, Nina Bate
Public Fund Management Committee: P. Attiwill, D. Newton, A. Whiticker
Communications & Volunteer Engagement:
Science & Research: Hugh Kirkman (Chair), Greg Parry, Ian Stevenson.
Special Projects – Mangroves: Greg Parry (Chair), Dick Cox, Ian Stevenson,
Special Projects – New Web Site – Jeff Thomas (Chair), Nina Bate, Doug Newton.

4. BOARD CHANGES

The existing Board recognizes value in updating membership. This complements a healthy volunteer listing but we will benefit from new inclusions for both Board and membership. Some improvements to assist the vacant Treasurer position were to endorse Nina Bate as another signatory, providing increased efficiency in financial transacting.



5. PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings. The company was not a party to any such proceedings during the year.

6. DIRECTORS' REPORT

The Board of Western Port Seagrass Partnership (WPSP) is proud to present the following report of activity for the 2017/18 financial year.

Strategic Planning

An annual review of our Company was again conducted to review priorities and structure the ongoing activity program. Again, the Board revisited the Western Port Seagrass Partnership Charter that is still considered current based upon our broad framework of themes in leadership, research and education.

- 1. Carry out and support activities that will conserve, protect and monitor the natural ecosystem and biodiversity of Western Port, and in particular its native seagrasses, mangroves, saltmarshes and coastal vegetation.*
- 2. Encourage and educate catchment communities to improve the health of waterways and reduce sediments, nutrients and pollutants entering Western Port.*
- 3. Encourage or enable research aimed at preserving, protecting and monitoring the natural ecosystem of Western Port, especially its native seagrasses, mangroves, saltmarshes and other coastal vegetation.*
- 4. Educate school and community groups about the special environmental values of Western Port, its coast and catchment and the key environmental issues impacting on Western Port and how these might be addressed. In particular:*
 - The biology and means of rehabilitating seagrasses, mangroves and saltmarshes;*
 - The morphology and hydrology of Western Port and its catchment;*
 - The sources and effects of sediments, nutrients and pollutants entering Western Port.*
- 5. Develop environmental rehabilitation programs with the community and other groups (partnerships).*
- 6. Facilitate coordinated and strategic approaches to protecting Western Port.*
- 7. Identify and address information and activity gaps concerning the biodiversity of Western Port and its seagrass communities.*

2017/18 Key Objectives & Action Program:

This review provided a focus for all aspects of our operation. Tools used during 2017/18 encompassed a range of approaches, particularly emphasizing our 'Partnership' function with an extended range of interested parties – notably active involvement in on-ground activities - but also a need for advocacy to motivate action in both policy and implementation.



A. Advocate a ‘Shapiro II study’ of Western Port to address critical information gaps and work with our regional partners to encourage Government adoption of the proposal.

- A Shapiro II study is an unlikely development though we continue to encourage existing partners, particularly Melbourne Water and Universities, to fill research gaps. We may partner with funded committed bodies, as Western Port Seagrass Partnership is seen as a leader in the community realm with few Government bodies taking a lead in Western Port ecological health.
- A new priority research item will be mapping of seagrass, maybe mangrove distribution, particularly along the degraded Eastern Arm near our practical works.
- Updated consideration of engineering structures with natural restoration using improved strategic planning and motivation by Government and other research bodies including Melbourne University. Industry is an emerging player, particularly AGL’s LNG proposal for Crib Point.
- Regional strategic management planning continues to be absent, particularly for the high-erosion, sediment source Eastern Arm of Western Port. Government strategy plans do not consider marine and coastal segments in sufficient detail to generate practical actions. Enhanced advocacy is supported by WPSP, but being conscious of our NGO limitations.

B. Slow the flow of water entering Western Port to dropout sediment loads, by working with Melbourne Water and Land care to improve stream and land management practices.

The Western Port Seagrass Partnership has continued to pursue a range of exploratory activities with various stakeholders in order to tackle this principle:

- Encourage further rigorous scientific research for Western Port, particularly progress of the Melbourne Water’s ‘Scientific Knowledge Review’, also Western Port Ramsar Plan and Two Bays Report. Our approach is to collaborate with agencies & community groups to promote initiatives in sediment & nutrient reduction for Western Port. Melbourne Water is currently our most active researcher partner.
- Continue to promote CSIRO figures on sediment inflow as a means of influencing catchment works by agencies and community. Role of SEPP to update sediment input data with sediment targets are deemed important.
- Active involvement with DELWP to refine a socially acceptable coastal management strategy for Grantville. This must consider erosion trends with potential for mangrove restoration akin to possible engineering structures.

C. Reduce sediment inputs from shoreline erosion by continuing our mangrove planting projects and working for the development of a sustainable coastal management plan for those areas likely to be impacted upon by climate change effects.



Mangrove planting activities, summer 2017/18

Volunteers continued to assist with planting on 4 days during the most recent summer/autumn planting period. Some key features included:

- Most mangroves planted in summer 2018 were planted as seeds rather than as seedlings. A newly-developed method of planting seeds (Figure 1) avoids costly nursery production, and enables simpler logistics and faster planting. Success at Grantville has been encouraging (40% to 70 % survival in the initial 4 months), but was very low at Lang Lang South, where sediment erosion caused seeds to be suspended well above the sediment, where they perished.



Figure 1. New method of planting mangrove seeds trialled in January 2018. Seed is held in place by a rubber band attached to a bamboo stake.

- As a result of high (~75%) mortality of seedlings following tube removal a new tube attachment method has been trialled. Tubes penetrate the sediment only 2.5 cm c.f. 10 cm previously, so should cause minimal root disturbance upon removal. (Figure 2).



Figure 2. New method of attaching protective tubes trialled in January 2018. Tubes are held in place by bamboo stakes and cable ties.

- Half of the seeds planted in summer were protected by the tubes shown in Figure 2, to determine whether tubes improve initial seed survival.



- Although seed survival was poor at Lang Lang South in 2018, there are parts of this coastline where mangroves have now become well established as a result of our persistence (Figure 3). Areas with the highest success remain those that are more sheltered from waves.



Figure 3. Embayment at Lang Lang South showing significant mangrove establishment.

- Investment from grant monies enabled us to buy all-terrain vehicle ('TIM' Figure 4) that has greatly reduced the physical effort to get gear and plants on site, and meant volunteers' time could be used as efficiently as possible for planting mangroves. A charge out rate for the Kubota was established for financial costing purposes.
- Cooperation with Melbourne Water to remove historical structures such as 'tube forests', other engineering protective measures.
- Valuable input from local landowners to provide vehicle access, tube storage, monitoring of various plots at Grantville, also Lang Lang foreshores.



Figure 4

Field monitoring of mangrove survival in all our plots was conducted. Data gathered is proving to be invaluable in quantifying short-term success of our efforts.

WPSP continues to benefit from project management initiatives of our Director Greg Parry who has overseen significant and ongoing activity in the mangrove revegetation evolution.



Other Directors have also provided significant assistance in critical aspects of planning, on ground works, volunteer recruitment, promotion, education, support and monitoring.

Thank you to all participants in this ongoing scientific research and education initiative.

D. Develop projects that will assist meeting our objectives and be attractive to sponsorship.

Seagrass Biodiversity Inventory

Despite positive research interest from AGL and other bodies, no active beam-trawling occurred in 2017/18.

Findings from past events at Yaringa have proven valuable for educational purposes and contribution to possible future monitoring of Western Port's ecological health.

E. Extend our schools program to encourage participatory learning and the development of suitable educational materials for regional schools and education centres.

Our DVD, website articles, mangrove planting guide plus verbal information continue to be shared with all interested parties including school groups. Involvement of schools has continued where interest has emerged. Of note, St. Josephs Crib Point provided mangrove seedlings also joint promotion of seagrass, mangrove and saltmarsh conservation in its local area. As awareness of Western Port's ecological health expands with various communities, school involvement now forms only one branch of our partnership's links.

F. Develop new initiatives to promote the Western Port DVD and Web Site and use these as a vehicle to promote understanding and appreciation of Western Port's treasures and challenges.

Website upgrade

All the old website is now based in a new infrastructure, usable on all platforms. This allows the website to be amended, adjusted or updated more effectively. In addition, the infrastructure now provides better security to community members who enter details on our site. Our challenge is now to update all content particularly an inclusion of relevant research reports for general public interest, focusing on the larger scope documents which are otherwise more difficult to access. This should be a focus of our plan for the continuing upgrade of the site in 2018/19.

The Directors wish to record in minutes their appreciation of the huge amount of effort that Jeff Thomas has gone to in this upgrade.

Media articles & Advocacy through Education

Western Port Seagrass Partnership has expanded its advocacy of our initiatives to an expanding audience.



Examples of this promotion include:

a. Contribution to media articles:

- Waterline News
- Bass Coast
- Leader Newspaper group
- Mornington Peninsula News group
- Phillip Island and San Remo Advertiser

b. Presentation at National Conference: Australian Mangrove & Saltmarsh Network Conference (Sydney April 2018):

1. Marine Spatial Planning and Ecosystem-based Management (Hugh Kirkman)
2. Seagrass & Mangrove Restoration: Western Port Victoria (Ian Stevenson)

c. University & other interest group presentations:

- Victorian Field Naturalists
- Peninsula Field Naturalists
- Southern Peninsula Indigenous Flora & Fauna Association
- Society for Growing Native Plants (Melbourne)
- Coast Action Biennial Conference

Representation

Representation was made to community organizations, agencies and planning processes including the Western Port Ramsar Plan development (DELWP), Melbourne Water's Better Bays Strategy, Grantville Foreshore Management Plan (Parks Victoria).

Major development is proposed by AGL for Crib Point pending commercial and government approval. This stimulated substantial consultation with WPSP. This controversial intent continues into 2018/19. Professional and practical knowledge was imparted to AGL consultants for consideration in environmental reporting.

A capstone project using RMIT's School 'Environmental Social Science' was delivered that assisted all stakeholders better understand social values/expectations at Grantville Foreshore. Other academic institutions seeking WPSP inclusion were Deakin University (Blue Carbon initiative), Chisholm TAFE, schools (mangrove planting activities), Monash University (catchment research especially nutrients and sediment loadings).

One major project development has commenced with Melbourne University – *Nature-based Innovations to help coastal communities adapt to Climate Change*. As the primary community partner, Western Port Seagrass Partnership will assist with practical, local knowledge at two of the three trial sites. Project completion date is set at end 2019.

Use of social media

The Western Port Seagrass Partnership recognizes the importance of communicating its activities to a wider public. To this end we have initiated both Facebook and Twitter accounts. These accounts are used to:



- provide updates on Western Port Seagrass news,
- put out calls for volunteers for field activities,
- update both volunteers and the general public on our planting programs, and
- circulate scientific information on mangroves, seagrass and the Western Port environment.

We currently have 98 followers on Facebook, but far fewer on Twitter. We began our venture into social media in 2016/17, and the response has shown that we need to put further effort into utilising this method of communication in the future. This year we have put out calls to volunteers and updates on planting, pointed followers to interesting local and international issues, and have responded to direct questions posted on our Facebook page.

G. Better use of Membership skills supporters

Acknowledgments are duly directed to those providing pro-bono support for all our governance requirements. As a 'small organization' we are now exempt from auditing, but are grateful for the service provided by our certified accountant Dianne Wickham.

The Board acknowledges the assistance of a diverse range of supporters, across a number of activities, who have enabled us to meet our year's goals. Although formal membership numbers remained static at 15, a large number of both active and passive volunteers now comprises a growing interest group. Their best future roles continue as an item of ongoing review by the Board.

H. Public Fund

The Public Fund currently holds \$7489 due to generous donations from the community and the Board has appreciated the prudent efforts of the Fund Management Committee, Peter Attiwill, Adriane Whiticker and Doug Newton in overseeing management of the fund and their consideration of future fund-raising efforts. Adriane Whiticker joined the Committee in August 2017 replacing long serving member John Barnard. There were no active campaigns conducted during 2017/2018.

Summary

The Western Port Seagrass Partnership continues its operations as a productive and viable entity. Its functions of leadership, research and education continue to dominate our highly effective framework for all activity. Financial status remained stable with significant reserves if required. Our organization is financially sound despite no further grant funding during 2017/18.

Projects continue on an active level expanding well over a decade. Practical research continues with mangrove & seagrass ecological findings still evolving. Links through partnerships to other stakeholders are numerous and noteworthy. We are seen by other stakeholders as a community leader in Western Port's marine ecological research and understanding. This is exemplified by our presentation at national conferences, also invitations to State and local forums.

Commitment and dedication by all Western Port Seagrass Partnership participants must again be complimented. Thank you to all those involved including the Board, members, supporters and volunteers.



7. FUNDING

There was no funding received during the year, including from Government, Sponsors or the WPS Public Fund.

8. OPERATING RESULTS

The deficit for the year was \$18,058.

The Company is exempt from paying income tax.

9. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the company during the financial year, other than those referred to elsewhere in this report.

10. AFTER BALANCE DATE AFFAIRS

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

11. FUTURE DEVELOPMENTS

As for last year, it is most probable that developments in operations of the company and the expected results of those operations in future financial years will follow the current pattern.

12. ENVIRONMENTAL REGULATION

Some of the company's operations, namely field projects, are carried out under relevant Commonwealth and State legislation, especially the coastal planting activities.

13. DIVIDEND PAYMENT

The company is a company limited by guarantee incorporated and domiciled in Australia. It does not have share capital. The directors of the company are precluded by the company's Constitution from recommending the payment of any dividend.

14. INDEMNIFYING OFFICERS OR AUDITOR

During or since the end of the financial year the company has not given an indemnity, entered into an agreement to indemnify, or paid or agreed to pay insurance premiums to insure each director against liabilities for costs and expenses incurred by them in defending legal proceedings arising out of their conduct while acting in the capacity of director of the company.



15. THANKS

Our governance requirements are again met through the generous support and advice given by our honorary accountant, Dianne Wickham of Morey-Wickham Pty Ltd.

16. AUDIT

As WPSP Ltd is classified as a small organization (Income less than \$250,000 PA, it is exempt from the requirement for an independent audit. The financial statement that forms part of this annual report was prepared by our independent accountant Morey-Wickham Pty Ltd and approved by the WPSP Ltd Board.

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

14/9/18

Chairman

Dated

14/9/18

Secretary

Dated



APPENDIX 1 DIRECTORS' PARTICULARS

BATE, Nina

Qualifications:	BSc with Honours in Marine Biology, University of Victoria, Canada
Experience:	Eighteen years with the Environment Protection Authority, focusing on freshwater and estuarine ecology. Prior to the EPA, Nina's work interests included freshwater algae, marine biofouling and terrestrial insect taxonomy.
Responsibilities	Minutes Secretary, Science liaison and communication, including Social Media.

COX, Richard

Qualifications	Master Mariner
Experience	Dick had extensive experience as a seagoing Deck Officer in all roles from Cadet to Master from 1961 to 1986, followed by 4 years as a chicken farmer before returning to his profession in 1990 as Assistant Harbour Master in Western Port, becoming Harbour Master, Port of Hastings from 1996 to 2008. In Partnership with EPA Director, Doug Newton produced the Environmental Management Plan for the Port of Hastings, the first in an Australian port. Retiring in 2008 then initially part time consulting before devoting his time to volunteering with Rotary, the Western Port community and environment. Dick has lived in the area since migrating to Australia in 1971.
Responsibilities	Field Projects Facilitator & Schools Liaison

KIRKMAN, Hugh

Qualifications:	Bachelor of Agricultural Science (Queensland Uni) Master of Agricultural Science (Queensland Uni) PhD (Uni of WA)
Experience:	Hugh has specialized in seagrass as a marine scientist with CSIRO for 28 years. He mapped the seagrass of Western Port in 1974. Previously, a member of the South Australian Scientific Working Group for Marine Protected Areas. He recently co-authored a report on mangrove restoration and erosion in Western Port. He completed a report on threats to Western Port during and after the Port of Hastings development. Member of Australian Marine Sciences Association and Environmental Institute of Australia and New Zealand.
Responsibilities:	Science Reviewer & Adviser



NEWTON, Doug

- Qualifications:** BSc (LaTrobe) DipEd (Hawthorn)
- Experience:** Doug was until 2005 an Assistant Director with the Environmental Protection Authority (Victoria). During his 20 years with EPA Victoria he developed extensive knowledge and experience with major projects, policy development and operational programs covering waste management, catchment management, environment protection, partnership development and community engagement. He joined the Board in 2005.
- Responsibilities:** Company Secretary and Acting Treasurer
Member of Public Fund Management Committee.

PARRY, Greg

- Qualifications** B.Sc (Hons) PhD (University of Melbourne)
- Experience** After teaching in the Biology Department at Monash University for four years he became an environmental scientist within the Victorian Government. During the past 30 years he worked for VIMS, Department of Planning, EPA and Fisheries. Most of his experience has been with marine environmental research and he has lead studies examining impacts of scallop dredging, channel dredging, exotic species, nutrients and contaminants. Since 2010 he has run his own marine environmental consulting company. His association with Western Port goes back to fishing and diving there in his youth, and in the 1970s he was involved in field studies that formed part of the Shapiro report.
- Responsibilities** Assisting with the design and documentation of field studies.

STEVENSON, Ian

- Qualifications:** Bachelor of Science (Monash): Grad. Diploma Education
Master of Environmental Science (Monash)
Diploma Heritage Interpretation (Deakin)
- Experience:** Ian is an environmental scientist with over twenty years local government experience at all levels plus consultancy in fire and catchment management. Former Chair and Director for 9 years of the Western Port based Dolphin Research Institute; Executive Officer Mornington Peninsula Shire Environment Week. Community member BlueScope Steel Liaison Committee.
Ian has worked and lived in the greater Western port catchment for fifty years.



Responsibilities: Board Chairman

THOMAS, Jeffrey

Qualifications: BInfoTech – Otago Polytechnic – NZ
DipBC – Southern Institute of Technology – NZ
Certified Information Systems Security Professional (CISSP)
Offensive Security Certified Expert (OSCE)

Experience: Twelve years of experience in the information technology industry across multiple areas including software engineering, web application development and information security.

Responsibilities Social Media, Web Site and Modern Communications.



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash assets	4	78,205	97,141
Trade & Other Receivables	5	<u>317</u>	<u>-</u>
TOTAL CURRENT ASSETS		<u>78,522</u>	<u>97,141</u>
TOTAL ASSETS		<u>78,522</u>	<u>97,141</u>
CURRENT LIABILITIES			
Trade & Other Payables	6	<u>-</u>	<u>161</u>
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>161</u>
TOTAL LIABILITIES		<u>-</u>	<u>161</u>
NET ASSETS		<u>78,522</u>	<u>96,780</u>
EQUITY	7		
Retained surplus (accumulated deficit)		<u>78,522</u>	<u>96,980</u>
TOTAL EQUITY		<u>78,522</u>	<u>96,980</u>

The accompanying notes form part of these financial statements



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue	2	1,692	13,807
Expenses	3		
Administration expenses		(1,569)	(1,214)
Project & sponsorship expenses		(18,581)	(18,553)
Surplus(Deficit) attributable to the company/Total Comprehensive Income for Year		<u>(18,458)</u>	<u>(5,960)</u>

The accompanying notes form part of these financial statements



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

	Note	\$ Accumulated Funds
Balance as at 1 July 2016		<u>102,740</u>
Surplus(Deficit) attributable to the company for the year		<u>(5,760)</u>
Balance as at 30 June 2017		<u>96,980</u>
Surplus(Deficit) attributable to the company for the year		<u>(18,458)</u>
Balance as at 30 June 2018		<u>78,522</u>



The accompanying notes form part of these financial statements



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Cashflow From Operating Activities:		
Cash receipts in the course of operations	161	16,212
Cash payments in the course of operations	(20,789)	(21,887)
Interest received	1,692	2,007
Net Cash provided by (used in) operating activities	18,936	(3670)
Cashflow From Investing Activities:		
Net cash provided by (used in) investing activities	-	-
Cashflow From Financing Activities:		
Net cash provided by (used in) financing activities	-	-
Net increase (decrease) in cash held	(18,936)	(3670)
Cash and cash equivalents at the beginning of the financial year	97,141	100,811
Cash and cash equivalents at the end of the financial year	78,205	97,141

The accompanying notes form part of these financial statements



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871
NOTES TO AND FORMING PART OF THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018

RECONCILIATION OF CASH

Cash and cash equivalents at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:-

	2018 \$	2017 \$
Cash deposits with banks	<u>78,205</u>	<u>97,141</u>
	<u>78,205</u>	<u>97,141</u>

**RECONCILIATION OF CASH FLOW FROM OPERATIONS
WITH OPERATING SURPLUS FROM ORDINARY ACTIVITIES**

Operating Deficit (Surplus)	(18,458)	(5,960)
Changes in Assets and Liabilities		
(Increase)/decrease in Receivables	(317)	(2,129)
Increase/(decrease) in Trade Creditors and Accruals	161	161
	<u> </u>	<u> </u>
CASH FLOW FROM/(USED IN) OPERATIONS	<u>(18,936)</u>	<u>(3,670)</u>



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

The financial statements are for Western Seagrass Partnership Limited as an individual entity, incorporated and domiciled in Australia. Western Seagrass Partnership Limited is a company limited by guarantee.

Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified where applicable, by the measurement of 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 company in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(a) Revenue Recognition

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

Grant revenue is recognised in the statement of comprehensive income when the company gains control of the grant and it is probable that the economic benefits gained from the grant will flow to the company and the amount of the grant can be measured reliably.

(b) Income Tax

The company is a non-profit entity and is exempt from income and payroll tax. The company does collect and pay goods and services tax.

(c) Trade and Other Payables

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



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Note 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

- (d) Cash
For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks, deposits at call and money market investments which are readily convertible into cash.
- (e) Goods and Services Tax (GST)
Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables in the statement of financial position are shown inclusive of GST.

Critical Accounting Estimates and Judgements

The directors' estimates and judgements incorporated into the financial report are based on historical results and the best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data from internal and external sources.

Trust liabilities and right of indemnity

The company acts as trustee of the Westernport Seagrass Public Fund. The Public Fund was established during the 2007 year. Liabilities incurred as trustee on behalf of the Public Fund are not recognised in the financial report when it is not probable that the company will have to meet any of those trust liabilities from its own resources. When it is probable that the company will have to meet some trust liabilities, a liability for the Deficiency in Trust Right of Indemnity is brought to account. As at 30 June 2018 the Public Fund had no liabilities.



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
Note 2 REVENUES		
Revenue from operating activities:		
Grants	-	11,800
Donations – Transfer Public Fund	-	-
Interest	1,692	2,007
Total revenue	<u>1,692</u>	<u>13,807</u>
Note 3 EXPENSES		
<u>Administration Expenses</u>		
Bank Charges	36	35
Filing Fees & Sundry Expenses	115	651
Donations	-	-
Insurance	1,418	528
	<u>1,569</u>	<u>1,214</u>
<u>Project & Sponsorship Expenses</u>		
Project Delivery	18,581	18,553
	<u>18,553</u>	<u>18,553</u>
Note 4 CASH ASSETS		
Cash deposits with banks	<u>78,205</u>	<u>97,141</u>
	<u>78,205</u>	<u>97,141</u>



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
Note 5 TRADE & OTHER RECEIVABLES		
Other Debtors	-	-
GST Refundable	317	-
	<u>317</u>	<u>-</u>
 Note 6 PAYABLES – CURRENT		
GST	-	161
Creditors and accruals	-	-
	<u>-</u>	<u>161</u>
 Note 7 MEMBERS' GUARANTEE		
The company is limited by guarantee. If the company is wound up, the Constitution states that each member is required to contribute \$100 each towards meeting any outstanding obligations of the company. At 30 June 2018 the number of members was 24.		
 Note 8 RELATED PARTY TRANSACTIONS		
Directors' Remuneration		
There was no remuneration paid or payable to the directors of the company.		
 Note 9 COMPANY DETAILS		
The registered office of the company is:		
C/- Morey Wickham		
Level 1, 1091 Toorak Road		
Camberwell 3124		



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

Note 10 ECONOMIC DEPENDENCY

A significant portion of income is received by way of recurrent grants from State and Commonwealth Governments.



Westernport Seagrass Partnership Limited
ACN 000 111 222
Compilation Report To Westernport Seagrass Partnership Limited

We have compiled the accompanying special purpose financial statements of Western Port Seagrass Partnership Limited, which comprise the balance sheet as at 30 June 2018, the income statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the additional information contained in the detailed profit and loss. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The Responsibility of the Directors

The directors of Western Port Seagrass Partnership Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements on the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Dianne Wickham

Morey Wickham

Date: 15/10/2018