

WESTERN PORT SEAGRASS PARTNERSHIP LTD

ACN 096 685 871 - ABN 81 096 685 871

ANNUAL REPORT 2018/2019



Your directors present this report on the company for the financial year ended 30 June 2019.

1. DIRECTORS AND MEETING ATTENDANCE

The Western Port Seagrass Partnership held three formal meeting in 2018/2019:

Board Meeting 82, 16th July 2018

Board Meeting 83, 29th May 2019

AGM & Strategic Review – 19th November 2018

The name of each person who was a director during the financial year 2018/2019 and their attendance is shown below. Director's details are shown in Appendix 1.

Name:	Meetings Attended:
Nina Bate	3
Cox Richard	3
Hugh Kirkman	2
Douglas Newton	3
Greg Parry	3
Ian Stevenson	3
Jeffrey Thomas	0
Neil Daly	1

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 & Community Engagement: Neil Daly

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

Neil Daly was appointed as a Director on 20/5/2019.

No other changes occurred.



5. DIRECTORS' REPORT

The Board of Western Port Seagrass Partnership (WPSP) is proud to present the following report of activity for the 2018/19 financial year.

Strategic Planning

An annual review of our Company continues to be conducted to review priorities in structuring our ongoing activity program. The Board revisits the Western Port Seagrass Partnership Charter each year that is 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.*

2018/19 Key Objectives & Action Program:

The 2018/19 planning review provided a refreshed focus for all aspects of our operation. Tools used during 2018/19 again 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.

Key objectives and associated actions were reviewed resulting in the following summary:

- 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’ *per se* is not presently considered to be a strategic priority but more so the promotion of relevant research in current modern topics. We continue to encourage existing partners, particularly Melbourne Water, universities, community and other research bodies to fill these priority gaps. We continue to be contacted by various government, corporate and community bodies for advice on Western Port’s ecological health needs. This reflects growing perceptions of Western Port Seagrass Partnership as a leader in knowledge and research. Growing interest in the AGL LNG proposal for Crib Point emerged as a current item of interest while an Environmental Effects process is being conducted. We all await future advances with the scientific studies and their circulation.

A recommended priority research item for future discussion is the mapping of seagrass, also mangrove distribution, particularly along the degraded Eastern Arm near our practical works. This task requires remote images (aerial or satellite) to be ground-truthed by supporting field work. This monitoring will assist those trying to identify the causes of seagrass loss by showing where and when losses and recovery occur.

- Consideration of innovative coastal engineering structures with associated natural restoration using experimental methods. This initiative is headed in project planning and motivation by Government and other research bodies, particularly Melbourne University. That academic project with field trials continues until mid-2020 with WPSP a key community stakeholder. Coordinated regional strategic management planning continues to be absent, particularly for the high-erosion, sediment source Eastern Arm of Western Port. Government strategy plans are still not considered to adequately address the impacted marine and coastal segments in sufficient detail to generate practical actions. Enhanced advocacy is still supported by WPSP, but being conscious of our NGO limitations.

B. Slow the flow of dropout sediment loads in water entering Western Port, 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. Primary focus is to enhance Melbourne University’s project efforts as much as possible. Other priorities are:

- Encourage further rigorous scientific research for Western Port, particularly progress of Melbourne Water’s ‘Scientific Knowledge Review’, also Western Port Ramsar Plan and Two Bays Reports. Our approach is to collaborate with agencies & community groups to promote initiatives in sediment & nutrient reduction for Western Port. Melbourne Water is still our most active research partner.
- Continue to promote contemporary CSIRO figures on sediment inflow as a means of influencing catchment works by agencies and community. The role of SEPP to update sediment input data with sediment targets is also deemed important.
- Active involvement and enquiry to DELWP to refine and complete a socially acceptable coastal management strategy for Grantville. This must consider erosion trends and whether these are best reduced by mangrove re-establishment or other



engineering solutions. The plan will need to be explicit about the government's willingness to fund expensive engineering works for protection of private property.

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 survival and growth were monitored at Grantville and Lang Lang South in November 2018 and May 2019. Ongoing monitoring of results assists future trials as well as providing scientific rigour to our experimental efforts.

There were no seeds planted in summer 2018/19 as there were few seeds on mangroves throughout Western Port in 2018/19. The few seeds available were provided to Advance nursery for propagation associated with the University of Melbourne "Nature-based Coastal Defences Project" ("Pod project"). WPSP provided considerable logistical support to the Pod project by transporting pods to deployment sites at Lang Lang and Grantville using our Kubota ATV. WPSP have continued to monitor the performance of pods and have made several suggestions to make it more likely mangroves will survive when planted in them.

Mangrove seeds planted in January 2018 and protected using newly-designed shorter protective tubes showed good survival at Grantville during 2019. Most of our older style tubes have now been removed from sites at Grantville and, with the assistance of a group of enthusiastic Conservation students from RMIT, from Lang Lang South. Removal of these tubes will reduce some concerns from a small minority opposed to planting mangroves. Some vandalism of plants at Grantville was experienced in 2018/19.

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 over 2017/18, no active beam-trawling occurred in 2018/19.

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

Headed by our Director Hugh Kirkman, the Seagrass Partnership contributed to development of the draft 'MARINE AND COASTAL POLICY'. This was through direct submission to Department of Environment, Land, Water and Planning plus contribution at public seminars. The final policy is due at end 2019.

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 is an active participant



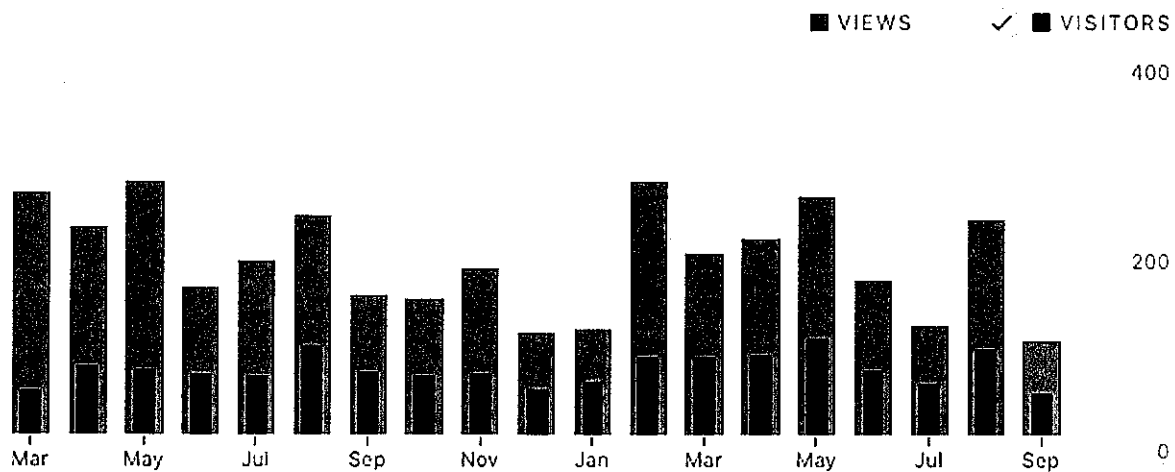
with mangrove propagation for future purposes. As awareness of Western Port's ecological health expands with various communities, school involvement now forms only one branch of our partnership's links.

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

We have finished the first full year after the migration of the website to the WordPress platform and infrastructure. The website has been operating smoothly on the new platform and unlike the previous platform, has presented no technical issues. The new contact form has been a great improvement and has reduced the amount of spam received allowing us to focus on legitimate contact requests.

As shown in the chart below, we have seen a steady stream of visitors to the website, however there is room to leverage this further and we should continue to move forward with reviewing existing content, uploading new research and posting news updates with progress regarding ongoing projects.



The list below list is a summary of the most visited pages on our site and gives an indication of where we could focus content update efforts. In particular, the projects page, which is the third most visited page on the site.

Title	Views
Home page / Archives	1,263
Regional Flora	208
Projects	201
Mangroves	151
Seagrass Species	142
Contact	131
Western Port DVD	105
Board of Directors	104
About	96
Progress Report for our Volunteers - Your Efforts are Yielding Results!	79
Discover Western Port	77



Use of social media

The Facebook page of the Western Port Seagrass Partnership continues to have a small, but regular, number of visits, with 118 community members following the page. We have found this a useful way to communicate our activities to our followers, and to publicise news items that may be of interest. We have also responded to questions from our followers.

There appears to be little interest in the Twitter account, perhaps since the platform is more suited to developing news.

Media articles & Advocacy through Education

Western Port Seagrass Partnership has expanded its advocacy of our initiatives to an expanding audience. We are increasingly requested to draft promotional articles on Western Port health, condition for both scientific education and topic interest. Of note, a 'Bryozoan protection and awareness' project was supported and referred to other funding/community/fishing organizations.

Other 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
- Biosphere's 'Connector'

As a new Board member, Neil Daly has been instrumental in writing promotional articles for inclusion in the Waterline News. Welcome and thankyou Neil.

b. University & other interest group presentations:

- Victorian Field Naturalists
- Peninsula Field Naturalists
- Society for Growing Native Plants (Melbourne)
- Coast Action
- Western Port Biosphere Foundation
- U3A Mornington boat trip on Tidemaster
- Deakin University's Blue Carbon Laboratory
- Monash University's seagrass ecology project
- Melbourne University's Western Port related research



Representation

The Victorian Government requires an Environmental Effects Statement for the proposed LNG project of AGL for Crib Point. This controversial intent continued into 2018/19. Western Port Seagrass Partnership was widely consulted in the early phases of the EES development for advice on scientific material, meta-data gathering plus other perspectives. The main focus of our research representation was using research and practical activity for 2018/19 within our partnership with Melbourne University – *Nature-based Innovations to help coastal communities adapt to Climate Change*. As the primary community partner, Western Port Seagrass Partnership continues to provide practical, local knowledge at two of the three trial sites in Lang Lang South and Grantville. Project completion date is set at mid-2020.

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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 exempt from auditing, but are grateful for the service provided by our certified accountant Dianne Wickham.

The Board also 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. The best future roles of this growing audience must continue as an item of ongoing review by the Board.

Public Fund

The Public Fund currently holds just over \$7000 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.

H. Board Changes

The existing Board recognizes value in updating membership. This complements a healthy volunteer listing, but we will continue to benefit from new inclusions of both Board and membership. Recruitment of Neil Daly as a Director is valued for his local insights, journalistic skills as well as fresh vision.

The executive members, Doug Newton, Nina Bate and Ian Stevenson continue to lead organizational governance requirements. Thank you to all Board members for their commitment, input and foresight.



Summary

The Western Port Seagrass Partnership continues its operations as a productive and viable entity throughout 2018/19. Its functions of leadership, research and education still appear relevant to guide the organization's charter. Financial status remained stable with significant reserves if required. Our organization is financially sound despite no further grant funding during 2018/19.

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 representation at national and local 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.

6. FUNDING

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

7. OPERATING RESULTS

The surplus for the year was \$235.00.

The Company is exempt from paying income tax.

8. 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.

9. 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.

10. 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.



11. 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.

12. 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.

13. 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.

14. 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.

15. 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:

Chairman

Dated: 21/10/19

Secretary

Dated: 21/10/19



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)
Australia n Diver Accreditation Scheme I and II restricted)

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 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 proposed Port of Hastings
development. He has considerable international experience in coastal
management. He is a life member of the Australian Marine Sciences



Association and a member of the 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.

DALY, Neil

Qualifications: Bachelor of Education (University of Canberra)
Trained Primary Teacher's Certificate (Frankston Teachers' College)
Graduate Diploma in Educational Technology (State College of Victoria at Toorak)
The Audio-Visual Technician's Part One Certificate (City and Guilds of London Institute)

Experience: Since first starting teaching in 1964, Neil has been involved in the fields of education, corporate television production, public relations and marketing for both government and private sectors and co-founder of *Reel Communications*. Retirement has rekindled an interest in the environment particularly in matters dealing with erosion affecting coastal foreshores. Neil writes about these matters and is encouraging others to become 'citizen scientists' and participate in environmental projects being undertaken in Western Port.

Responsibilities: Fostering and monitoring government and community activities associated with the conservation of coastal foreshores particularly along the eastern region of Western Port.



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019	2018
		\$	\$
CURRENT ASSETS			
Cash assets	4	78,690	78,205
Trade & Other Receivables	5	<u>67</u>	<u>317</u>
TOTAL CURRENT ASSETS		<u>78,757</u>	<u>78,522</u>
TOTAL ASSETS		<u>78,757</u>	<u>78,522</u>
CURRENT LIABILITIES			
Trade & Other Payables	6	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>78,757</u>	<u>78,522</u>
EQUITY	7		
Retained surplus (accumulated deficit)		<u>78,757</u>	<u>78,522</u>
TOTAL EQUITY		<u>78,757</u>	<u>78,522</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 2019

	Note	2019 \$	2018 \$
Revenue	2	1,741	1,692
Expenses	3		
Administration expenses		(891)	(1,569)
Project & sponsorship expenses		(615)	(18,581))
Surplus (Deficit) attributable to the company/Total Comprehensive Income for Year		<u>235</u>	<u>(18,458)</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 2019

	Note	\$ Accumulated Funds
Balance as at 1 July 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>
Surplus (Deficit) attributable to the company for the year		<u>235</u>
Balance as at 30 June 2019		<u>78,757</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 2019

	2019	2018
	\$	\$
Cashflow From Operating Activities:		
Cash receipts in the course of operations	382	161
Cash payments in the course of operations	(1,638)	(20,789)
Interest received	1,741	1,692
Net Cash provided by (used in) operating activities	485	18,936
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	485	(18,936)
Cash and cash equivalents at the beginning of the financial year	78,205	97,141
Cash and cash equivalents at the end of the financial year	78,690	78,205

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 2019

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:-

	2019 \$	2018 \$
Cash deposits with banks	<u>78,690</u>	<u>78,205</u>
	<u>78,690</u>	<u>78,205</u>

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

Operating Deficit (Surplus)	235	(18,458)
Changes in Assets and Liabilities		
(Increase)/decrease in Receivables	250	(317)
Increase/(decrease) in Trade Creditors and Accruals	—	161
	<u>485</u>	<u>(18,936)</u>
CASH FLOW FROM/(USED IN) OPERATIONS	<u>485</u>	<u>(18,936)</u>



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
ACN 096 685 871

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 2019

	2019 \$	2018 \$
Note 2 REVENUES		
Revenue from operating activities:		
Grants	-	-
Donations – Transfer Public Fund	-	-
Interest	1,741	1,692
Total revenue	<u>1,741</u>	<u>1,692</u>
Note 3 EXPENSES		
<u>Administration Expenses</u>		
Bank Charges	36	36
Filing Fees & Sundry Expenses	435	115
Donations	-	-
Insurance	420	1,418
	<u>891</u>	<u>1,569</u>
<u>Project & Sponsorship Expenses</u>		
Project Delivery	615	18,581
	<u>615</u>	<u>18,581</u>
Note 4 CASH ASSETS		
Cash deposits with banks	<u>78,690</u>	<u>78,205</u>
	<u>78,690</u>	<u>78,205</u>



WESTERN PORT SEAGRASS PARTNERSHIP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Note 5 TRADE & OTHER RECEIVABLES		
Other Debtors	-	-
GST Refundable	67	317
	<u>67</u>	<u>317</u>
Note 6 PAYABLES – CURRENT		
GST	-	-
Creditors and accruals	-	-
	<u>-</u>	<u>-</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 2019 the number of members was 26.		
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 2019

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 2019, 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: 21 November 2019