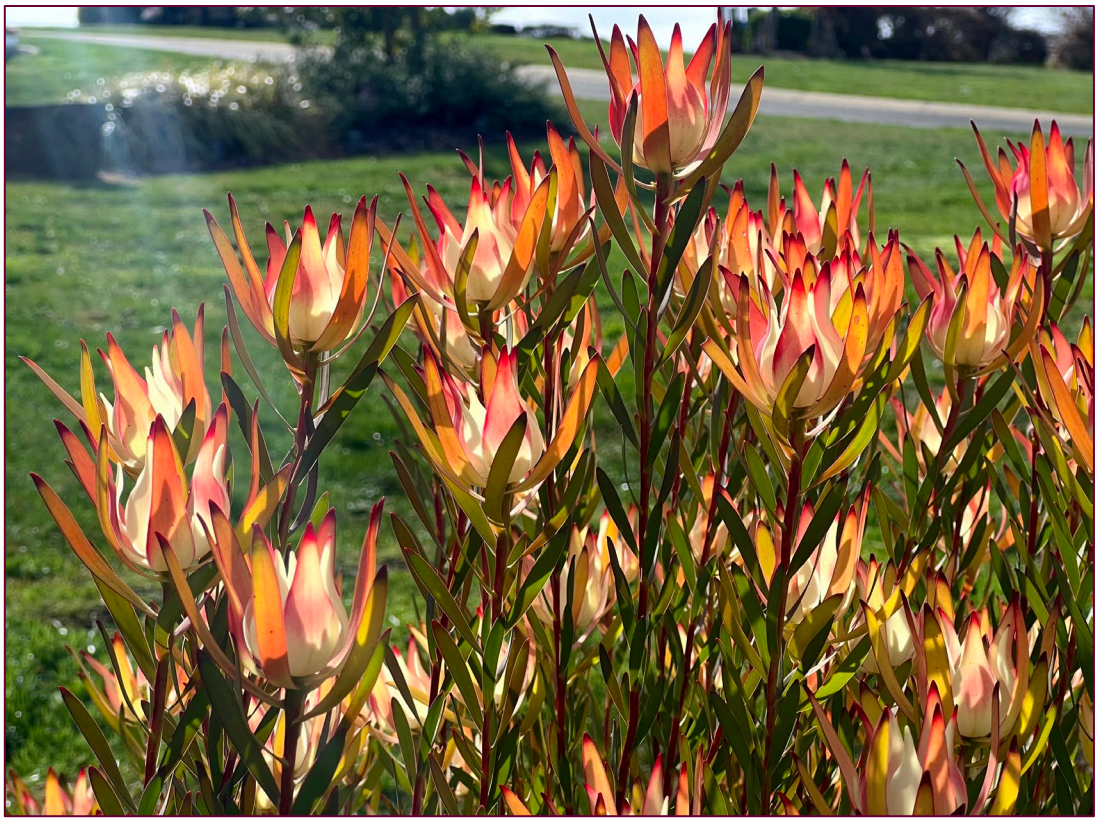
Ballarat Cemeteries

Ballarat General Cemeteries Trust 2025–26 Annual Report of Operations



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EXECUTIVE SUMMARY

Our Purpose

To provide the surrounding communities with an exceptional service in burial, cremation and memorialisation through environmental best practices and innovation.

In the 2025–26 financial year, the Ballarat General Cemeteries Trust continued to develop its strong connections with the community. Our commitment is to integrate Ballarat Cemeteries' role and services into the lives of the Ballarat community. The strategic direction and operations are supported and delivered through our mission statement:

Remembering the Past
Caring for the Present
Planning for the Future.

Values

Respect 

Impartiality 

Accountability 

Responsiveness 

Integrity 

These values are all underpinned by sustainable environmental management.

Acknowledgement of Country

Ballarat Cemeteries would like to acknowledge the Wadawurrung people, the Traditional Custodians of the land on which our cemeteries are located.

They have cared for Country for over a thousand generations, and their practices of sustainability and resilience guide us towards better ways of caring for the land and for those who are no longer physically with us.

We pay our respects to past and current Wadawurrung elders as well as those who may visit or be cared for in our cemeteries and extend this respect to all Aboriginal and Torres Strait Islander people.

BOARD CHAIR AND CEO REPORT



Gayle Boschert
Trust Board Chair

Annie De Jong
Chief Executive Officer



As we conclude another busy year, it is our pleasure to present our Annual Report of Operations for the financial year 2025–26.

We experienced a challenging year due to a significant piece of infrastructure being unavailable for use for several months. Operations were immediately modified, with managers and staff working split shifts behind the scenes to ensure we continued to support the families of Ballarat and western Victoria. We would like to acknowledge the agility of staff during this time and their willingness to support the cemetery through the swift realignment of work practices. We commend Annie De Jong and Charlie Stebbing for their leadership over the course of the issue, and the crematorium staff for their dedication and continued commitment to delivering compassionate services to families. We acknowledge the support of our companion Class A cemeteries at Geelong and Bendigo and thank them for their willingness to assist us at a time of heightened need.

We welcomed the report on our long-term financial sustainability consultation, which will guide decisions of the Trust going forward. The report provided valuable insights and will help ensure our future decisions are informed, sustainable and aligned with the Trust's strategic priorities.

The Trust delivered a relatively strong financial result in 2025-26, achieving a comprehensive surplus of $878,000 mainly due to a revaluation of land. Revenue from operating activities increased by $448,000 compared with the previous year, driven by growth in sales of goods and services, improved investment returns, and insurance claim reimbursements. While total expenses increased by $328,000, largely reflecting insurance restoration works and investment in our workforce through employment of a full FTE complement, including four apprentices, expenditure across other areas remained well controlled. The Trust's asset base grew to $21.5 million, with net equity increasing to $16.3 million, supported by both positive operating performance and an uplift in infrastructure valuations. These results demonstrate the Trust's ongoing commitment to prudent financial management and strategic investment, ensuring we remain well positioned to meet the needs of our community now and manage daily services.

Ballarat Cemeteries is proud of its environmental strategy, and in the 2025–26 financial year, a review of maintenance standards pertaining to the use of water and pesticides continued. We remain committed to embedding sustainable practices into

our operations – guided by our Sustainability Action Plan – while balancing environmental, financial and operational considerations. Two key projects that are continuing are the transition to more water-efficient grasses and our biodiversity project at the Church of England.

Our staff support the community on a daily basis and in 2025–26, we welcomed the appointment of a number of apprentices to our Operations team, with one working with the burial team (apprenticeship in construction) and three working across burial, cremation and horticulture (one apprenticeship in horticulture and two in construction). These placements provide a valuable opportunity for apprentices to learn from our skilled and experienced staff while in the development phase of their careers. Their contribution will also deliver long-term benefits to the community by helping build a capable and sustainable local workforce.

We thank Deborah Daly for her valued service as a member of the Ballarat General Cemeteries Trust Board and for the contributions she has made during her tenure. We also welcomed the appointment of three new Trust members towards the end of the 2025–26 financial year. We acknowledge the contribution Mr Stephen Campbell-Smith, Mr Alok Mathur and Mr Jason Talbot have already made during their time on the Board.

We acknowledge the ongoing significance of the Blue Tree project, delivered in partnership with Ballarat and District Suicide Awareness Network Inc (BDSAN) and the City of Ballarat. Located on the shore of Lake Wendouree, the Blue Tree sculpture now features more than 150 leaves commemorating members of the Ballarat community lost to suicide. It also serves as the fourth of five reflection points along Lifeline's annual Out of the Shadows Walk Ballarat, held each year in recognition of World Suicide Prevention Day.

We also continued to work with fellow Class A cemetery trusts and maintained regular engagement with the Victorian Department of Health and other key stakeholders to support initiatives that strengthen the sustainability and capability of Class B cemetery trusts. We contributed to the ongoing development of the sector through staff participation in the Cemeteries and Crematoria Association of Victoria conference in Torquay, which provided opportunities for sharing knowledge, building networks and staying informed regarding emerging industry developments.

We thank our staff and managers for their dedication, adaptability and continued commitment to serving our community. We particularly acknowledge those who helped maintain continuity of service during a challenging period, as well as the apprentices who joined us during the year. We extend our thanks to the management team for developing a diverse and inclusive workforce that strengthens our organisation and helps ensure the cemetery remains a respectful, welcoming and beautifully maintained place for all.

G Boschert
Trust Board Chair

Annie De Jong
Chief Executive Officer

COMMUNITY ADVISORY COMMITTEE REPORT

Now in its 15th year, the Community Advisory Committee (CAC) remains dedicated to ensuring local community representation in the activities and initiatives conducted at Ballarat Cemeteries.

The Ballarat Old Cemetery and the Ballarat New Cemetery are important public assets that reflect the growth, history and development of the Ballarat community.

The Ballarat Cemeteries Community Advisory Panel (known in the legislation as the Community Advisory Committee) contributes specialist knowledge, expertise and informed community perspectives to support organisational decision-making. It provides advice and guidance to the Trust to assist in carrying out its community engagement responsibilities, as well as its statutory requirements as stipulated in the *Cemeteries and Crematoria Act 2003*.

The Community Advisory Panel's objectives are as follows:

- To ensure that community and client views are considered in the planning and delivery of cemetery services.
- To provide advice in relation to the integration of client and community views at all levels of the Trust's strategic objectives, operations, planning and policy development.
- To engage with the community and understand its changing needs.

Having relaunched under a new structure, the Community Advisory Panel is not only concerned with meeting our statutory demands but is also about a realised demonstration of community as being a core value and guiding idea for the Ballarat General Cemeteries Trust. Through it, we not only seek, but welcome, the input, ideas and views of the wide and diverse community we serve.

In 2025–26, the key activity undertaken by the advisory panel was to conduct a biodiversity and welcoming spaces survey, which asked members of the expanded committee and its associated stakeholders to share their thoughts about:

- Biodiversity at our cemeteries, particularly at Ballarat New Cemetery.
- The features that help make our cemeteries welcoming and meaningful places for our community.

The purpose of this survey was to gather insights that would help better understand how the community values both the natural environment and the visitor experience at Ballarat Cemeteries. It is anticipated that the responses will help guide the Trust in shaping future projects and setting priorities that reflect what matters most to the community.

There were 84 responses collected as part of the survey. Key findings included:

Biodiversity at our cemeteries

- Strong community support for the biodiversity trial, with 86% supporting continuation.
- Biodiversity was valued for beauty, plant diversity, wildlife habitat and sustainability.
- Adaptive maintenance was implemented after feedback was shared to maintain grave access.

Visitor experience – welcoming spaces

- Top priorities included seating, quiet atmosphere, walking paths, parking, signage, cultural sensitivity.
- Some tension was noted (e.g., dog-friendly use versus quiet environment).
- Visitors prioritise calmness, comfort and accessibility – the cemetery's dual role requires ongoing balance.

The survey found there was strong community support for continuing and potentially expanding biodiversity initiatives, provided they are implemented with thoughtful access and presentation. It also highlighted a shift in how the cemetery is perceived, with people increasingly valuing it as a place for remembrance, education, biodiversity and community wellbeing rather than solely as a site for burial, cremation or ash placement services.

I wish to thank all members of the Strategic Advisory Group for their leadership and the Community Advisory Panel (CAC) for their feedback and participation.



David Reeves | Chair

Community Events & Engagement

Ballarat Cemeteries delivered a diverse calendar of community events throughout 2025–26, designed to connect, inform and enrich the local community. These events were well attended and received positive feedback from participants, highlighting their contribution to meaningful community engagement.



Anzac Day – Flag Placements
Ballarat Cemeteries staff and community volunteers placed over 3500 Australian flags on the memorials of service personnel around both cemeteries in readiness for Anzac Day from Monday 20 April.

Students and teachers from Grades 5 and 6 at Siena Catholic Primary School, Lucas, travelled to the Ballarat New Cemetery to assist with the placement of flags on graves in Lawns ‘G’, ‘H’, ‘K’ and ‘L’ as part of their Anzac Day education. Their efforts were greatly appreciated by the cemetery and the local community.

Ballarat Cemeteries opened the gates of both cemeteries after the dawn service so visitors and families could travel straight to the cemetery. Client Experience Manager Michelle Corcoran also created an Anzac Day-themed display in the administration office in the lead-up to the day.

Eureka Remembrance Ceremony

In December 2025, Ballarat Cemeteries continued the tradition initiated by the late Peter Tobin OAM and the late Doug Sarah OAM by hosting a ceremony at the Ballarat Old Cemetery. This event acknowledged the 171st anniversary of the Battle of the Eureka Stockade.

This Eureka Remembrance Ceremony commenced at the entrance gates with bagpipe player Sue Brant leading the party of VIPs, flanked by costumed miners and soldiers and members of the public, to the restored historic rotunda.

Following the welcomes and Acknowledgement of Country, City of Ballarat Mayor Tracey Hargreaves addressed attendees, highlighting the enduring significance of the Eureka story in both Australian history and the heritage of Ballarat.

The piper then led the group to the Digger's Memorial for the naming of those who had died at the battle. There was a minute's silence before the raising of the flag. The group then walked to the Soldier's Memorial and the soldiers who had died were named. Another minute's silence was observed and the flag was raised.

Everyone returned to the rotunda for the final speech, presented by Ballarat General Cemeteries Trust board representative Ms Gayle Boschert on the importance of the Eureka monuments within the Old Cemetery.

We would like to thank Mayor Hargreaves, Ballarat City Council and Friends of Sovereign Hill for their assistance and participation at the ceremony.

The two Eureka memorials at the Ballarat Old Cemetery stand as a tribute to the soldiers and miners who lost their lives during the Eureka conflict. The annual ceremony provides an opportunity to honour and reflect on the events of Eureka in 1854, ensuring the story and its significance continue to be remembered.



Dying to Know Month
As part of Dying to Know month activities, Ballarat Cemeteries ran an online social media awareness campaign inspired by the 2025 theme, “Nobody Knows”. This was complemented by a walking tour of the historic Chinese section of the Ballarat New Cemetery, led by Jim Quinn and Dianne McGrath of the Ballarat China Community Committee.

Death Cafes
Three Death Cafes were hosted at three different venues around Ballarat between 31 October and 29 November 2025, including our Social Kitchen Café (a workforce integration social enterprise), a collaborative event with Ballarat Hospice Inc at its headquarters and the Ballarat Library. The purpose of these cafes is to answer any questions attendees had regarding death or end-of-life planning, and to encourage our community to begin their personal planning and have important conversations with loved ones.

Ceremony of Remembrance
Also in December 2025, Ballarat Cemeteries hosted the annual Ceremony of Remembrance on the lawn near the historic gatehouse building.

Around 100 members of the public, 58 members of Ballarat’s Sing Australia choir, eight representatives from local organisations and five staff gathered for this much-loved commemorative event.

The event included a booklet, singing from members of the Sing Australia choir, and poetry readings by community representatives. Guests were also invited to write messages on Christmas baubles or cards for lanterns, which were hung in the areas of the cemetery dedicated to remembering babies and children.

Complimentary soft-serve ice-cream, provided by the cemetery, and perfect weather helped create a welcoming atmosphere for everyone in attendance.

Harmony Fest Activities
Activities were held at the Ballarat New Cemetery to tie in with the 2026 Harmony Fest celebrations occurring throughout Ballarat.

Jim Quinn and Dianne McGrath from the Ballarat China Community Committee hosted a free tour of the historic Chinese section of the cemetery on Sunday 16 March 2026. Fourteen members of the public braved rainy conditions to participate in this tour, which focused on the unique Chinese characteristics of this section’s design as well as the significance of the site’s position, special plantings and other important cultural information.

To recognise and celebrate the diversity within our cemeteries, families visiting the administration office at the New Cemetery were invited to collect a free orange flag to place on their family member’s grave to commemorate their contribution to multiculturalism in Australia. There was also a world map that visitors to the office could place a pin on to indicate where their family had migrated from.



Rose Pruning Workshops

Ballarat Cemeteries maintains approximately 200 varieties of roses and more than 2500 individual rose plants onsite. Expert gardeners from the cemetery's horticultural team led this year's workshop for 19 participants from the local community. The session included advice on rose pruning and growing as well as using integrated pest control methods. After the talks, the participants had the chance to practise their pruning skills on the crematorium's roses. At the conclusion of the workshop, everyone enjoyed refreshments, and a door prize was awarded to a lucky participant.



Ballarat's Blue Tree

Ballarat Cemeteries' CEO, Annie De Jong, attended Lifeline's sunrise Out of the Shadows Walk on 13 September 2025, where she read a poem at the Blue Tree by Lake Wendouree while members of the community who had lost loved ones to suicide placed flowers around the base of the tree in remembrance. This annual gathering gives families the chance to remember loved ones no longer with them and for the community to hold close the importance of strength and compassion for others. To date, Ballarat and District Suicide Awareness Network Inc and Ballarat Cemeteries have placed over 150 leaves on the Blue Tree, each commemorating members of the Ballarat community who have been lost to suicide.

City of Ballarat Seniors Expo

On 22 October 2025, Ballarat Cemeteries hosted a stall at the Ballarat Seniors Expo, held at the Ballarat Showgrounds and Events Centre in Mt Rowan. The botanically themed stall invited members of the community to ask questions, chat to the Client Services staff present, and collect resources to help with end-of-life planning. Our staff engaged with over 100 visitors over the four hours of the expo and enjoyed connecting with members of the community outside their usual work environment.

Crematorium Talks and Tours
On Saturday 20 June 2026, Ballarat Cemeteries hosted its popular Crematorium Talks and Tours event, which reached capacity within a week of being promoted. Over three sessions, 110 members of the community experienced a talk from CEO Annie De Jong on the history of cremation and the crematorium, information regarding the cemeteries, as well as alternatives to traditional burials and ash placements. The talk was then followed by a tour of the crematorium facility led by its staff. A post-event survey indicated most attendees had found the event "extremely valuable" for explaining the cemetery's processes and for demystifying what happens inside the facility.

Compassionate Cities
Ballarat Cemeteries continued to support the work of the Compassionate Cities organisation and Ballarat City Council's participation and signing of the Compassionate Cities Charter. CEO Annie De Jong is a member of the steering committee. www.compassionateballarat.com.au

Cemeteries and Crematoria Association of Victoria Conference 2026
The 2026 Cemeteries and Crematoria Association of Victoria (CCAV) conference, which had the theme of "Supporting People, Strengthening Places", was held from 25 to 27 March 2026 at the Wyndham Resort in Torquay, Victoria, and was, of course, strongly supported by Ballarat Cemeteries, with six staff and one manager in attendance. This year's program featured discussions on topics including rabbit management strategies, monument safety, human resources awareness and cemetery operations as well as two cemetery tours being conducted.

Supporting Community Causes/Charities
Our Client Services staff supported a variety of causes throughout the 2025–26 financial year as a way of giving back to the community. Each month, a new initiative was selected by the team, including choosing beanies from charities DV Collective and Life Again for staff to wear as part of their uniform during the colder months. The team once again proudly supported Share the Dignity's "It's in the Bag" campaign, which provides thoughtfully packed bags for women, teen girls, and mothers and babies fleeing domestic violence or experiencing homelessness. Thanks to the generosity of local dental clinic, Dental on Errard, this year's donations also included much-appreciated dental hygiene kits.

Acknowledgement of Country
Ballarat Cemeteries' Client Experience Manager attended a session to learn about our local Wadawurrung people of the Kulin Nation and how we can make our Acknowledgements of Country relevant to our place, ensuring we respect tradition whilst including relevant and engaging discussion. A seasonal calendar of Acknowledgements was created for internal staff meetings.

Cultural Competency Training
In June, staff participated in cultural competency training delivered by the Ballarat Regional Multicultural Council (BRMC) in order to strengthening their understanding of cultural diversity and inclusive service delivery.

Building on this training, Ballarat Cemeteries is exploring opportunities to work with BRMC to develop tailored education for the local death care support services. This may include guidance on end-of-life customs, cultural practices, religious observances and funeral and memorial rituals. The aim is to support ongoing professional development for cemetery staff and other local death care providers, helping to ensure services are delivered with respect, sensitivity and greater cultural awareness.

Supporting Local Business – Sustainability in Action

Local flower grower and retailer Reus Flower Co. ran a pop-up flower stall at the Norman Street gates at the Ballarat New Cemetery over the Mother's Day weekend. Buying locally grown flowers demonstrated our commitment to sustainable practices, reducing "flower miles" but also supporting sustainable practices by using the plastic-free and biodegradable oasis products at this stall.

Understanding the Holder of Right

A Holder of Right is the person legally recorded as having the right to make decisions regarding a grave, memorial, cremation niche or other place of interment within a cemetery.

The Holder of Right does not own the land. However, they are responsible for providing instructions to the cemetery trust regarding matters relating to future interments, memorial works and changes to cemetery records. They must also ensure that their contact details are kept up to date and that any transfer of the right is supported by the required documentation.

It is important that the cemetery has active Holders of Rights to provide direction to the cemetery trust. The process helps maintain and update records governed by the regulation. There is a strong emphasis on providing families with a clear pathway, whether the location had been recently purchased or had been held by a family for many years.

To support families through this process, the Client Experience team has prepared a suite of all-encompassing forms tailored for the individual request that explains the process in plain English. The forms step families through the information and evidence required to update cemetery records.

Keeping Holder of Right information current helps the cemetery trust respond to family requests efficiently, protect family interests and ensure decisions are made by the correct person.

Capital and Development Projects

During the 2025–26 financial year, Ballarat Cemeteries advanced multiple facility and infrastructure improvements to enhance visitor experiences and maintain efficient operations. These capital works reflect our ongoing commitment to preserving a respectful, well-maintained environment for the community.

Initial Designs for a New Development
Initial design concepts and consultation with staff and board have commenced for a new development within the cemetery. The land is cleared and ready for detailed plans and permit applications. The new area will combine different memorial locations in an environmentally friendly atmosphere.



Church of England F Conservation and Biodiversity Initiatives
Management of the Church of England F section is transitioning from a previous unmanaged approach to a structured “conservation” framework. This shift responds directly to community survey feedback that had been calling for higher visual standards, clear educational elements and a visible demonstration of care for the area.

Key management adjustments to implement to align with community expectations include:

Enhanced Presentation Standards
Regular maintenance routines established to keep primary access corridors clear and to enforce mandatory buffer strips around all significant monuments and headstones.

Habitat and Biodiversity Integration
Future plans to incorporate a wildlife water station and actions to balance native grass health, such as thriving kangaroo grass (*Themeda triandra*), with the dignity of the historical section.

Proactive Site Monitoring
Routine quarterly audits to be utilised to identify and address maintenance items promptly, including path clearance, signage upkeep, and managing local environmental factors such as rabbit activity and weed control.

Grounds Management and Irrigation
Grounds beautification advanced, including the completion of the Lawn F renovation project involving top-dressing, re-levelling, and re-seeding across another one-third of the area. Irrigation upgrades continued with the deployment of Bluetooth controllers and ongoing installation of moisture sensors and drip systems along the main drive.

Path and Road Restorations
Path refurbishment programs progressed across the New Cemetery, successfully completing upgrades to BSW, Poets Walk, and Dreamtime paths alongside the administration portico tile replacement. Design work for the Grove was also advanced, with final costings and plans getting underway.

Plant, Equipment, and Technology Upgrades
Fleet and operational capabilities were strengthened through key equipment acquisitions, including a new JCB 3CX backhoe, an additional small-grounds mower and a coffin lifter to support cremation services. Technology infrastructure was further modernised with completed rollouts including chapel sound system enhancements, updated laptops, desktop units, mobile phones, and expanded workshop and gatehouse CCTV camera coverage.

Summary of Services

Rich in history, Ballarat Cemeteries is intimately linked to pivotal moments from Australia's past. Comprising the Old Ballarat Cemetery, the New Ballarat Cemetery and the crematorium, we reflect not only life's progress but also that of the community and society around us.

The Ballarat Old Cemetery was gazetted in 1856, and the Ballarat New Cemetery, which opened in 1867, is one of only two botanical cemeteries in Victoria. It covers 55 hectares, which includes 63,000 square metres of lawns and over 6500 trees and roses in peaceful open parkland. It is a memorial landscape esteemed for its tranquillity, and it has more than 111,000 burials recorded within its grounds, thereby serving the needs of Ballarat and the surrounding region.

Ballarat General Cemeteries Trust provides essential services in burial, memorialisation and cremation. It is also the role of the Trust to ensure the future of this community's beautiful and unique asset by keeping the cemetery perpetually maintained for the generations ahead. Our wonderful staff provide professional and sensitive guidance when choosing the appropriate setting for the long-term placement of somebody's loved one.

The Trust is proud that our cemetery is a place where history is remembered, where stories can be shared, and where lives are never forgotten. It is an asset that we are responsible to care for in the present and to sustain for the future. Our cemetery has a variety of areas that have been designed to meet individual wishes and specific cultural beliefs. Among them are peaceful gardens, spacious lawns, soothing water features, in-ground vaults and native Australian settings.

Ballarat Cemeteries is a not-for-profit organisation that manages a memorial park. It has a long and proud history of meeting the diverse and growing needs of the community.



Staff Acknowledgements
The CEO and Trust Board would like to extend our heartfelt thanks to all our staff for their continued dedication and professionalism throughout the 2025–26 financial year.

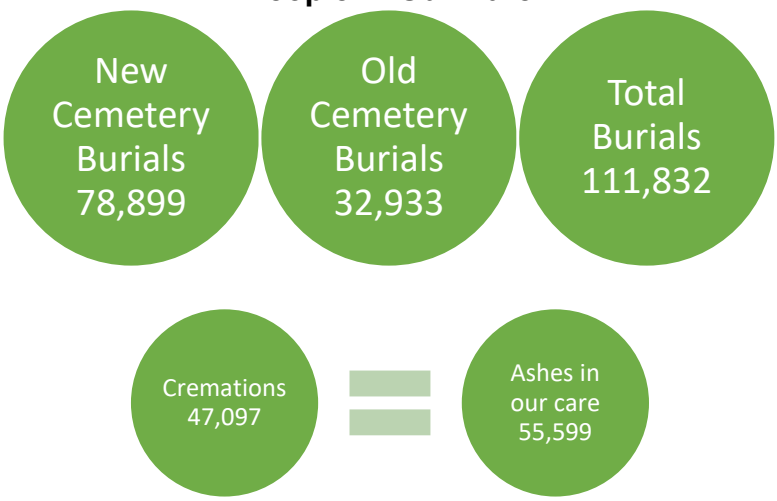
Their work, often undertaken quietly and behind the scenes, ensures that our cemetery remains a place of dignity, care and respect for the community. From gravedigging, horticulture, crematorium operations and memorial maintenance to administration and client support, each role contributes meaningfully to the experience of families and visitors, often during some of the most difficult times in their lives.

We extend our sincere thanks to the crematorium team and all staff at the cemetery for their professionalism, flexibility and dedication during a significant disruption to services. Staff responded quickly to changing operational conditions, working overtime and split shifts to maintain essential services and minimise impacts on families and funeral directors. Their commitment, teamwork and willingness to adapt ensured our community continued to receive compassionate and respectful support during a challenging period.

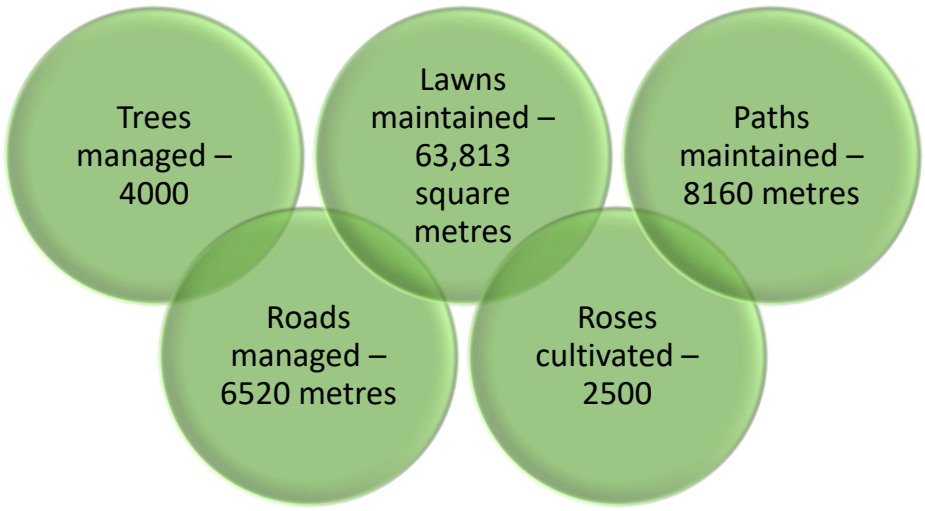
What We Delivered in 2025–26



People in Our Care



Resources Managed



Ballarat General Cemeteries Trust Board

The Ballarat General Cemeteries Trust is governed by a board of up to nine members. The Trust's board members are appointed for a term of three years and may re-apply in accordance with Schedule 1A of the *Cemeteries and Crematoria Act 2003*.

In 2025–26, the board members were as follows:

Ms G Boschert – Chair
Appointed to 29 February 2028

Ms L Josephs
Appointed to 31 May 2027

Ms S Peden AM
Appointed to 31 May 2027

Mr D Reeves
Appointed to 31 May 2027

Ms A Taylor
Appointed to 31 May 2027

Ms V Hudson
Appointed to 31 May 2029

Mr J Talbot
Appointed to 31 May 2029

Mr A Mathur
Appointed to 31 May 2029

Mr S Campbell-Wright
Appointed to 31 May 2029

Ms D Daly
Appointed to 31 May 2026 – retired from the Trust at this time.

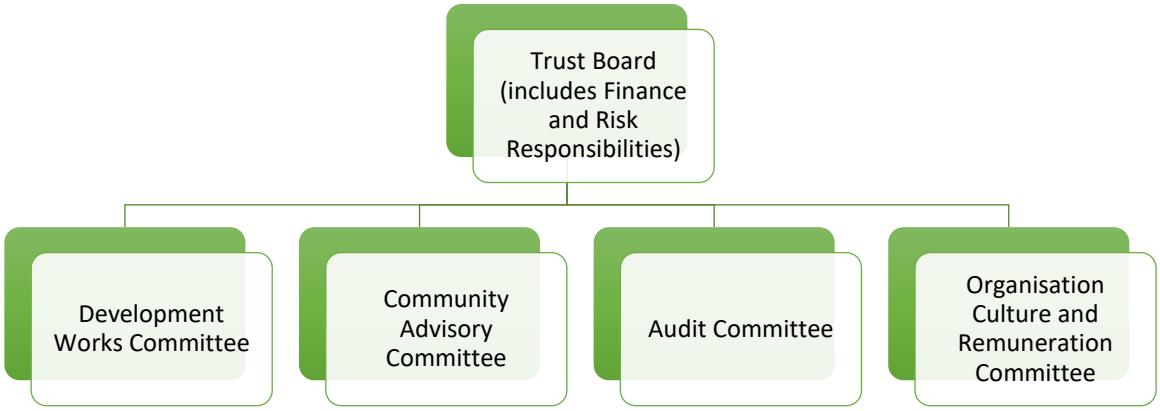
Declarations of conflicts of interest are required at the beginning of each Board meeting. Board members also complete an annual declaration-of-interest return.



Back Row (left to right) - David Reeves, Anne Taylor, Jason Talbot, Vicky Hudson
Front Row (left to right) – Stephen Campbell-Wright, Annie De Jong, Gayle Boschert, Lynne Josephs, Alok Mathur. Sue Peden – not in the picture.

Trust Committees

The Ballarat General Cemeteries Trust has established the following committees to assist with the execution of its responsibilities.



Audit Committee
The Audit Committee is a formally constituted governance committee of the Trust under the *Cemeteries and Crematoria Act 2003*.

The committee assists the Board in fulfilling its responsibilities in relation to the *Financial Management Act 1994* and undertakes the supervision of:

- the scope of work, performance and independence of the internal audit
- the scope of work, performance and independence of the external auditor
- the scope of work, performance and independence of other reviews/audits
- matters of internal control affecting the operations of the Trust
- the Trust's process for monitoring compliance with laws and regulations and the Code of Financial Practice.
- Identification and management of risks associated with its purpose and objectives

Members
Ms S Peden (Chair)
Ms D Daly (retired 31 May 2026)
Ms A Taylor
Ms G Boschert
Mr R Ainio (Independent Member)

Finance Committee
The Trust Board endorsed the Finance Committee to be managed by the whole of the Trust Board.

Risk Committee
The Trust Board endorsed the Finance Committee to be managed by the whole of the Trust Board.

Organisation Capacity and Remuneration Committee
The Organisation Capacity and Remuneration Committee is a formally constituted committee of the Trust and reports directly to the Board. The committee has an advisory role to assist the Trust in fulfilling its executive remuneration, performance management and general human resource planning functions.

The committee will focus on its key responsibilities in assisting the Trust to fulfil its obligations relating to the CEO's remuneration and performance, the Trust's performance evaluation and the organisation capacity framework.

The broad responsibilities of the committee shall include oversight, reporting and making recommendations to the Trust in relation to the following:

- Organisation capacity framework.
- Overall remuneration strategy and remuneration policies for the CEO.
- Selection and appointment of CEO.
- Establishment and review of CEO remuneration.
- Performance of the CEO.
- Trust annual performance evaluation.
- Report to the Trust on matters relating to staffing.
- Organisational culture.
- Align activities with the other committees.
- Identification and management of risks associated with its purpose and objectives

Members
Ms V Hudson (Chair)
Ms D Daly (retired 31 May 2026)
Ms G Boschert

Development Works Committee
The Development Works Committee is a governance committee of the trust formed under the *Cemeteries and Crematoria Act 2003*.

The role of the DWC is as follows:

1. To provide professional, community-based and contemporary advice to the CEO and Trust employees on infrastructure provision location, timing, design, utilisation and funding.
2. To provide considered recommendations to the Trust for endorsement and implementation.
3. Identification and management of risks associated with its purpose and objectives

Members
Ms L Josephs (Chair)
Ms G Boschert
Mr D Reeves
Ms V Hudson

Community Advisory Committee

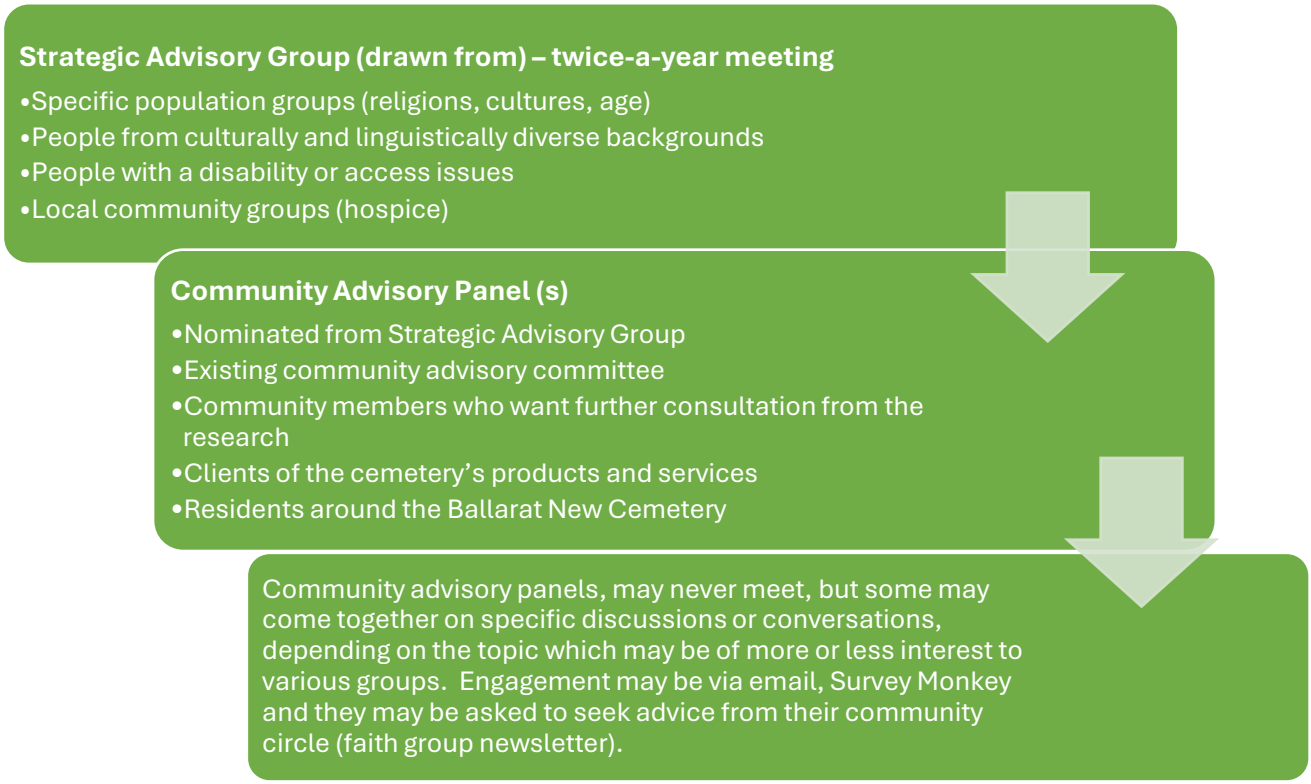
A multi-tiered system of consultation was to be established, comprising the Strategic Advisory Group, which will meet twice a year, and a community advisory panel, which will be established to consult on specific strategic projects and policy changes, to engage with communities and understand their changing needs.

The Ballarat Cemeteries Community Advisory Panel (known in the legislation as the Community Advisory Committee) is to provide advice and guidance to the Trust to assist in carrying out its community engagement responsibilities as well as its statutory requirements as stipulated in the *Cemeteries and Crematoria Act 2003*.

The Community Advisory Panel's objectives are as follows:

- To ensure that community and client views are considered in the planning and delivery of cemetery services.
- To provide advice in relation to the integration of client and community views at all levels of the Trust's strategic objectives, operations, planning and policy development.
- To engage with our community and understand its changing needs.

The establishment of the Community Advisory Panel does not release the Trust from its responsibilities.



Members
Ms D Reeves (Chair)
Ms S Peden AM

Plus representatives from the following organisations
Ballarat Hospice Care Inc
Chinese Australian Cultural Society Ballarat
City of Ballarat
St John of God Ballarat Hospital
Peel Street Church of Christ
Church One 2 One
Ballarat Interfaith Committee
Ballarat and District Suicide Prevention Network Inc
Ballarat Regional Multicultural Council Inc
LGBTIQA+ community – Tiny Pride
Uniting Church Ballarat
Catholic Diocese of Ballarat
Wat Thai Bhavana Ballarat Buddhist Meditation Centre
Ebenezer Presbyterian Church
One2one Church of Christ
United Pentecostal Church Ballarat
Ballarat Hebrew Congregation Inc.

Annual Board Self-Assessment
Every year the Trust's Board undertakes a self-assessment and every three years an independent self-assessment of its performance. In July 2026, the board completed the independent self-assessment of its performance.

Cemetery Management

Employment and Conduct Principles
The Ballarat General Cemeteries Trust is committed to ensuring its employment practices are free of any direct or indirect discrimination due to sex, race, age, disability and all other attributes that apply in Victoria under federal and state laws. Recruitment is conducted according to merit, based on relative ability, knowledge, skills and organisational fit. The appointment process is equitable, fair, inclusive and based on legislative requirements and the Trust's policies.

The Trust acknowledges the legal responsibility to comply with the *Charter of Human Rights and Responsibilities Act 2006* and the *Equal Opportunity Act 2010*.

Organisation Values
As part of its policies, the Trust has developed a code of conduct to ensure it meets the values and principles that are expected in the conduct of its business.

Respect
- Treating others fairly and objectively
- Having respect for conversations with our community
- Providing a high-quality service to the Victorian community
- Ensuring freedom from discrimination, harassment and bullying

Impartiality
- Working to clear objectives in a transparent manner
- Implementing government policies and programs equitably

Accountability
- Seeking to achieve the best use of a resource
- Accepting responsibility for decisions and actions

Responsiveness
- Identifying and promoting best practice
- Providing a high-quality service to the Victorian community

Integrity
- Reporting improper conduct
- Avoiding real or apparent conflicts of interest
- Striving to earn and sustain public trust at the highest level

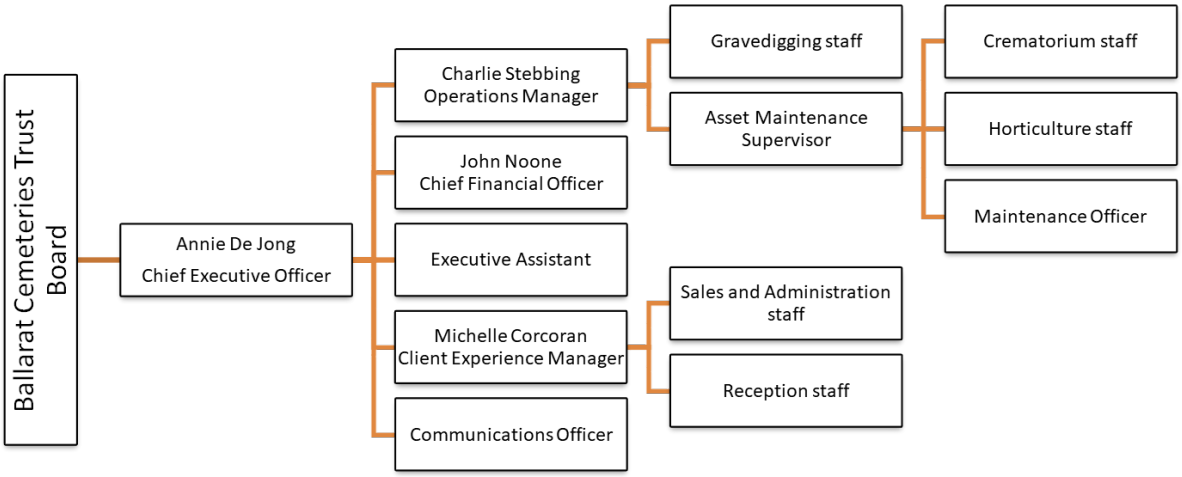
These values are all underpinned by sustainable environment management.

Organisational Chart
The executive comprises Annie De Jong, Chief Executive Officer; Charlie Stebbing, Operations Manager; Michelle Corcoran, Client Experience Manager; and John Noone, Chief Financial Officer.

The Operations Manager has responsibility for all the burial, cremation, parks, facilities management and maintenance.

The Client Experience Manager is responsible for all client services, functions,and staff.

The Chief Finance Officer oversees all financial management matters and statutory reporting as well as ensuring the long-term financial management of the organisation is sustainable.



Staff Numbers

Labour category	JUNE Current Month FTE		Average Monthly FTE	
	2025	2026	2025	2026
Indoor staff	6.0	5.8	6.5	6.2
Outdoor staff	11.5	9.2	12.5	9.4
Executive staff	3.7	4.3	3.7	4.3

Service and Staff Recognition

The CEO and the Board of the Ballarat Cemeteries General Trust express their sincere appreciation to all staff for their commitment and dedicated service to our community.

Our team comprises staff with employment records ranging from less than 12 months through to 46 years.

We take pride in our diverse team, whose members bring a wealth of experience, knowledge and unique perspectives that enrich our organisation and support our efforts to enhance service delivery to our community.

We particularly wish to acknowledge and commend the commitment of our long-term employees, who have had the chance to be a part of the continued evolution of the organisation over the decades.

Occupational Health And Safety

Occupational Health and Safety Matters

Safeguarding the health, safety and welfare of our staff and the community stays at the forefront of Ballarat Cemeteries' daily activities. We maintain a proactive focus on workplace safety, anchored in mutual accountability and transparent dialogue between workers and leadership.

Our systems prioritise early risk identification and hazard mitigation. The Occupational Health and Safety (OH&S) Committee has internal safety oversight, evaluates incidents and near-miss reports, and maintains compliance with the *Occupational Health and Safety Act 2004*.

Throughout 2025–26, we sustained regular OH&S Committee gatherings, executed routine site and asset audits, and provided staff safety instruction. Staff training encompassed task-specific guidance, such as online grave-safe modules, together with routine toolbox sessions to strengthen safe behaviour. Zero lost-time injuries occurred during this reporting cycle, resulting in no lost work hours.

Staff also participated in employee wellbeing programs, including annual influenza immunisations and skin check screenings, thereby supporting our focus on a secure workplace.

Occupational Health and Safety Data

Occupational Health and Safety Statistics	2023–24	2024–25	2025-26
The number of reported hazards/incidents for the year per 100 FTE	20	29	40
The number of 'lost time' standard Workcover claims for the year per 100 FTE	1	1	0
The average cost per Workcover claim for the year ('000)	$10	0	0

Occupational Violence

Victorian public cemetery trusts are required to monitor and publicly report incidents of occupational violence in the health service annual report. To ensure consistency in annual reporting, cemetery trusts are required, as a minimum, to report the following occupational violence statistics in the format below, including the definitions listed following the table.

As part of its commitment to promoting a safe and respectful workplace and preventing inappropriate workplace behaviour, Ballarat Cemeteries engaged Employsure to deliver compulsory bullying, harassment and workplace sexual harassment training in August 2025.

Most employees attended the training in person; others attended online. The session provided an overview of relevant legislation and workplace responsibilities, explained the definitions of bullying, harassment, sexual harassment and discrimination, and used practical scenarios to support employees' understanding of appropriate workplace behaviour.

Employees were invited to provide feedback following the session and were given an employee session summary as an ongoing reference. The summary reinforced the responsibilities of both employees and Ballarat Cemeteries in maintaining a respectful workplace and provided guidance on how and when to raise concerns or make a complaint.

Occupational Violence Statistics

Measure	2025–26
Workcover accepted claims with an occupational violence cause per 100 FTE	0
Number of accepted Workcover claims with lost-time injury with an occupational violence cause per 1,000,000 hours worked.	0
Number of occupational violence incidents reported	0
Number of occupational violence incidents reported per 100 FTE	0
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	0
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	0

Definitions related to occupational violence

- Occupational violence – any incident where an employee is abused, threatened, or assaulted in circumstances arising out of, or in the course of, their employment.
- Incident – an event or circumstance that could have resulted in, or did result in, harm to an employee. Incidents of all severity rating must be included. Code Grey reporting is not included; however, if an incident occurs during a planned or unplanned Code Grey, it must be included.
- Accepted WorkCover claims – claims accepted and lodged in 2025-26.
- Lost time – defined as greater than one day.

- Injury, illness, or condition – includes all reported harm because of the incident, regardless of whether the employee required time off work or submitted a claim.

Financial Position and Financial Result For 2025–26

Five-Year Summary of Financial Results

For 2025-26, the Trust achieved a comprehensive surplus of $878,000 after all year-end adjustments have been actioned.

Total revenue from operating activities was $448,000 greater than the 2024-25 financial year. The three segments that had increases were 1) sales of goods and services of $110,000, 2) the return on our investments of an additional $150,000 and 3) an insurance claim that provided reimbursement of funds spent of $189,000. Other economic flows of $767,000 reflected an increase in the valuation of our infrastructure.

Total expenses increased by $328,000. The components of this increase were the insurance claim expenses incurred to rectify our property - $208,000, and an increase in employee expenses -$140,000, as we filled our budgeted 2025-26 FTE positions (via the employment of four apprentices). In the prior year, we had a number of vacancies during the year. Costs for all other segments were constrained during the 2025-26 financial year.

The Balance Sheet shows the Trust is continuing to be in a relatively strong position. Assets have a carrying value of $21.5 million, and liabilities are $5.3 million. The net equity for the Trust increased by $0.878 million in 2025-26 financial year to $16.263M.

	2026 $000	**2025 $000**	**2024 $000**	**2023 $000**	**2022 $000**
OPERATING RESULT					
Total revenue	4,554	4,106	4,027	3,791	3,692
Total expenses	4,443	4,115	3,947	3,868	3,309
Net result from transactions	111	(9)	80	(77)	383
Total other economic flows	767	200	731	120	3,960
Comprehensive result	878	191	811	43	4,343
Total assets	21,542	20,499	20,046	19,291	18,853
Total liabilities	5,279	5,114	4,852	4,908	4,514
Net assets/Total equity	16,263	15,385	15,194	14,383	14,339

There were no significant events after the balance date that impacted the 2025-2026 financial year-end results.

Governance, Accountability and Compliance

General Information

The Ballarat General Cemeteries Trust is an incorporated association consisting of up to nine board members appointed by the Governor-in-Council.

The appointment of the Trust's Board members and their powers and duties are pursuant to the *Cemeteries and Crematoria Act 2003*. All members are part time, with one being elected as chair. Under the Act, the members have the authority to make rules and regulations in administering the Ballarat Cemeteries' operations.

The Ballarat General Cemeteries Trust is one of five Class A cemetery trusts in Victoria. As a Class A trust, we have a legislative responsibility to support all Class B cemetery trusts in Victoria. In 2025–26, the trust was responsible to the Hon Mary-Anne Thomas MP, Minister for Health (1 July 2025 to 15 April 2026) and then to the Hon. Harriet Shing (15 April 2026 to 30 June 2026).

Functions of the Trust

The Ballarat General Cemeteries Trust is responsible for providing the community of Ballarat and the surrounding areas of central and western Victoria with the best possible services and facilities in burial, cremation and memorialisation services that fall within the constraints of available funds. The Trust also has a commitment to preserve the heritage and history of both of Ballarat's cemeteries. The Ballarat General Cemeteries Trust has the responsibility to manage the:

- Ballarat Old Cemetery – established in 1856
- Ballarat New Cemetery – established in 1867
- Ballarat Crematorium – established in 1958

The administration office is situated at the Ballarat New Cemetery, 1250 Doveton Street North, Ballarat. The Ballarat General Cemeteries Trust is a public cemetery trust established under the *Cemeteries and Crematoria Act 2003* (Vic).

Cemeteries and Crematoria Act 2003 (as amended)

Part 2 – Cemeteries and Cemetery Trusts

Section 12A – Functions of a Class A Cemetery Trust

1. The functions of a Class A cemetery trust are –
   a. to properly and efficiently manage and maintain each public cemetery for which it is responsible
   b. to develop, in accordance with this Act, annual plans and strategic plans for the operation of the trust and to monitor compliance with those plans
   c. to develop annual business plans, strategies and budgets to ensure the efficient and accountable provision of services under the Act and the long-term viability of the cemetery trust
   d. to establish and maintain effective systems to ensure that –
      i. the services provided by the cemetery trust meet the needs of the communities which it serves

ii. the views of those communities are taken into account

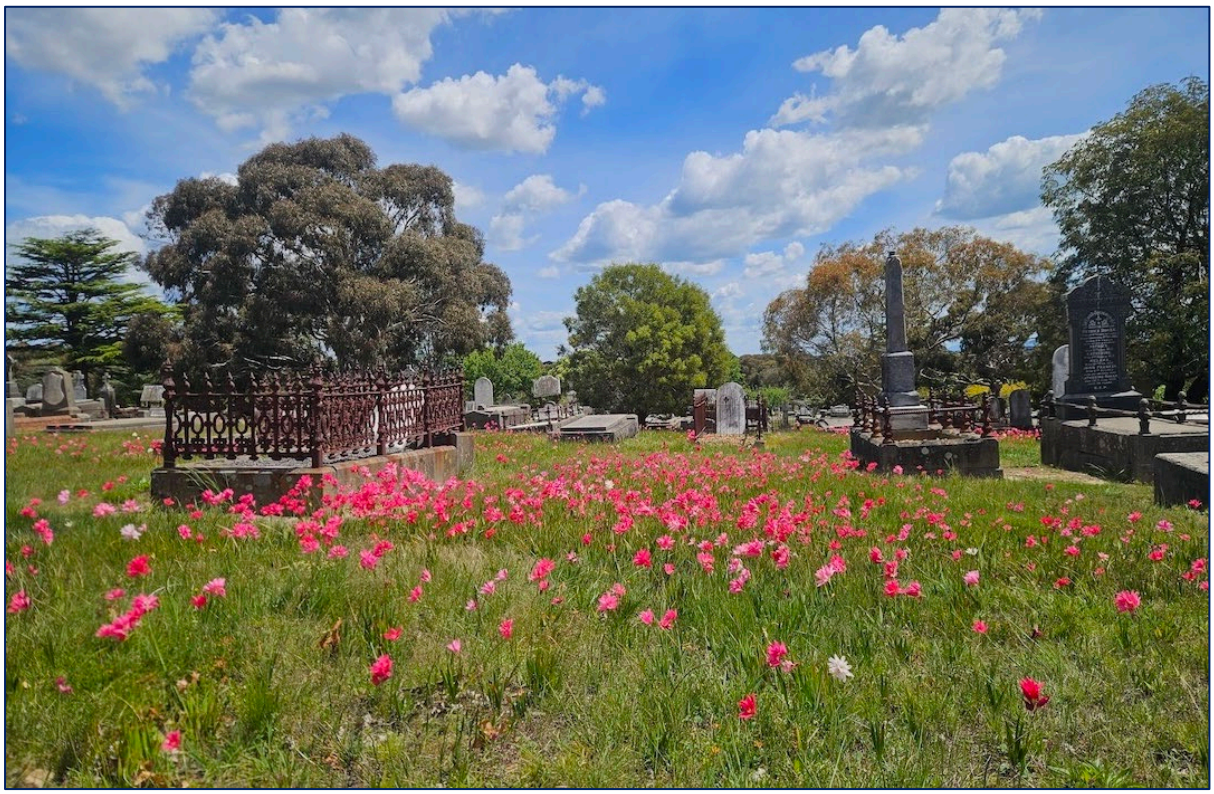
e. to oversee the organisational structure of the cemetery trust
f. to employ a chief executive officer (by whatever title called) for the effective operation and management of the cemetery trust and each public cemetery for which it is responsible
g. to monitor the performance of the chief executive officer
h. to ensure there are systems in place to enable effective and accountable risk management, financial management and records management of the cemetery trust
i. to provide leadership, assistance and advice as requested to listed Class B cemetery trusts
j. to establish committees in accordance with the Act and ensure those committees operate effectively
k. to ensure the secretary is informed as soon as practicable of –
    i. any significant issues of public concern in relation to the cemetery trust, cemetery or crematoria services provided by that cemetery trust or the public cemeteries for which that cemetery trust is responsible or
    ii. any significant risks that affect, or may affect, the cemetery trust or cemetery or crematoria services provided by that cemetery trust or the public cemeteries for which that cemetery trust is responsible
l. to develop or adopt a code of conduct for board members of the cemetery trust and for staff of the trust
m. to ensure trust board members of the cemetery trust receive adequate training to enable them to meet their obligations as members of the board of the cemetery trust
n. to carry out any other function conferred on a Class A cemetery trust by or under this Act or any other Act.

2. In exercising its functions, a Class A cemetery trust must have regard to –
    a. its obligations in relation to funding the perpetual maintenance of the public cemetery for which it is responsible
    b. the cultural values and religious values (if any) of the community
    c. the heritage values (if any) of the public cemetery for which it is responsible
    d. the need to ensure that it uses its resources in an effective and efficient manner
    e. the need to ensure that public resources across the cemeteries and crematoria sector are used effectively and efficiently.

Environmental Management

Ballarat Cemeteries has a strong strategic commitment from the Trust's Board, the executive team and all staff to reduce our carbon footprint and to be kinder to the environment.

Sustainable environmental management is an ongoing priority for us. We have aligned with the Victorian Government's set targets of net-zero emissions by 2050.



Our Sustainability Action Plan 2023–2027, which was completed with input from staff across the cemetery, is underway.

This plan includes a review of the work we have already undertaken as well as a checklist of what we will focus on next. It covers every aspect of our business and has been designed to help us achieve our sustainability targets in an efficient, practical and innovative manner.

Environmental Performance – By the Numbers

Ballarat General Cemeteries Trust fulfils mandatory annual reporting requirements under Financial Reporting Direction No. 24, with all statutory figures compiled in the following performance tables. As the site undergoes ongoing electrification, electricity and energy use reflect steady operational activity alongside gains in solar generation.

Natural gas consumption remains primarily driven by crematorium operations. Water management successfully balances potable supplies purchased from Central

Highlands Water with on-site dam storage utilised for botanical garden upkeep. Furthermore, waste management showed a positive environmental shift with reduced landfill volumes and a substantially higher recycling rate.

While direct greenhouse gas emissions increased due to higher operational throughput, specifically a rise in cremations, emissions per normalised service level remained stable.

Table 1: Electricity Production & Consumption	**2026**	**2025***
Total Electricity Consumption (MWh) (Indicator EL1)	**150.12**	**149.16**
Total Electricity Solar-Generated (MWh) (Indicator EL2)	**73.80**	**51.80**
Total Electricity Solar Exported(MWh) (Indicator EL2)	7.79	9.45
Total Electricity Offsets (MWh) (Indicator EL4)	**13.67**	**18.05**

*Data for the prior period has been updated to reflect current approach to measurement.

Table 2: Stationary Fuel Use	**2026**	**2025***
Natural Gas (MJ)	4,726,865	3,444,329
Total Fuels Consumption in Buildings & Machinery (MJ) (Indicator F1)	**4,726,865**	**3,444,329**
Natural Gas (tonnes CO2-e)	243.58	177.49
Greenhouse Gas Emissions from Stationary Fuel Consumption (tonnesCO2-e) (Indicator F2)	**243.58**	**177.49**

*Data for the prior period has been updated to reflect current approach to measurement.

Table 3: Transportation	**2026**	**2025***
Non-Road Vehicles Petrol (MJ)	44,448	44,450
Non-Road Vehicles Diesel (MJ)	264,414	242,423
Road Vehicles Diesel (MJ)	264,015	284,872
Total Energy Used in Transportation (MJ) (Indicator T1)	**572,878**	**571,745**
Non-Road Vehicles Petrol (tonnes CO2-e)	3.00	3.01
Non-Road Vehicles Diesel (tonnes CO2-e)	18.62	17.07
Road Vehicles Diesel (tonnes CO2-e)	18.59	20.06
Total Greenhouse Gas Emissions from Road Vehicles (tonnes CO2-e) (Indicator T3)	**40.21**	**40.13**
Total Distance Travelled by Commercial Air Travel (km) (Indicator T4)	**1,620**	**4,005**

*Data for the prior period has been updated to reflect current approach to measurement.

Table 4: Energy Use	**2026**	**2025***
Total Energy Use (fuels) (GJ) (Indicator E1)	**5,925.74**	**4,016.07**
Total Energy Use (electricity) (GJ) (Indicator E2)	**540.44**	**537.00**
Renewable Sources (GJ)	314.12	251.47
Non-renewable Sources (GJ)	6,152.07	4,301.60

Total Energy Use (GJ) (Indicator E3)		**6,432.82**	**4,553.07**
Total Energy Use (GJ) **per Burial** (Indicator E4)		**1.96**	**1.30**
Total Energy Use (GJ) **per Cremation** (Indicator E4)		**0.20**	**0.19**

*Data for the prior period has been updated to reflect current approach to measurement.

Table 5: Water Consumption		**2026**	**2025***
Potable Water (kL)		1.119.00	1,531.67
Total Units of Water Consumed (kL) (Indicator W1)		**1,119.00**	**1,531.67**
Total Units of Water Consumed (kL) **by Burial** (Indicator W2)		**0.35**	**0.42**
Total Units of Water Consumed (kL) **by Cremation** (Indicator W2)		**0.04**	**0.06**
Total Units of Water Consumed (kL) **by Total Area** (Indicator W2)		**2.77**	**3.79**

*Data for the prior period has been updated to reflect current approach to measurement.

Table 6: Waste & Recycling Indicators		**2026**	**2025***
Landfill (kg)		14,094.00	20.200.00
Recycling (kg)		2,118.20	977.00
Total Units of Waste Disposed (tonnes) (Indicator WR1)		**16,212.20**	**21,177.00**

Dedicated Collection Services for Waste Streams (Indicator WR2)

Ballarat General Cemeteries Trust undertakes the following activities to further reduce the impact of our waste on the environment:

- Recycle its printer ink cartridges.
- Recycle cardboard and commingled waste.
- Plastic name plates and decommissioned plastic cremated remains containers are recycled.
- Uncontaminated green waste is mulched and utilised in the gardens.

Total Units of Waste to Landfill (kg) **by Burial** (Indicator WR3)		**52.59**	**66.01**
Total Units of Waste to Landfill (kg) **by Cremation** (Indicator WR3)		**5.44**	**10.00**
Recycling Rate (Indicator WR4)		**13.07%**	**4.61%**
Total Units of Waste Recycled (kg) **by Burial** (Indicator WR3)		**7.90**	**3.19**
Total Units of Waste Recycled (kg) **by Cremation** (Indicator WR3)		**0.82**	**0.48**
Greenhouse Gas Emissions Associated with Waste Disposal (tonnes CO_2-e) (Indicator WR5)		**18.32**	**26.26**

*Data for the prior period has been updated to reflect current approach to measurement.

Table 7: Greenhouse Gas Emissions		**2026**	**2025***
Total Scope 1 (Direct) Greenhouse Gas Emissions (tonnes CO_2-e) (Indicator G1)		283.79	217.62
Total Scope 2 (Indirect Electricity) Greenhouse Gas Emissions (tonnes CO_2-e) (Indicator G2)		50.92	64.13

Ballarat General Cemeteries Trust entire electricity consumption across all locations is 100% green energy, purchased from

commercial suppliers.			
Total Scope 3 (Other Indirect) Greenhouse Gas Emissions (tonnes CO_2-e) (Indicator G3)		55.96	61.78
Total Scope 3 (Other Indirect) Greenhouse Gas Emissions (tonnes CO_2-e) **by Total Services** (Burials & Cremations) (Indicator G3)		0.17	0.16
Normalising Factors			
FTE		22.3	22.3
Burials (number)		256	310
Cremations (number)		2,657	2,172
Total Area (m2)		557,000	557,000

*Data for the prior period has been updated to reflect current approach to measurement.

Annual Plan Achievement

The Ballarat General Cemeteries Trust is required, under the guidance of the Department of Health, to create an annual plan, which it submits to the department and reports on actions each financial year.

The annual plan for 2025–26 identified 15 actions under five key strategic requirements:

- Strategic Priority 1 – Maintain Environmental Leadership
- Strategic Priority 2 – Curate and Host Virtual Memories and Stories for Families and Friends
- Strategic Priority 3 – Share the Stories of the Heritage of the Ballarat Cemeteries People, Community and Place
- Strategic Priority 4 – Become an Innovator in the Death Care Industry to Facilitate Growth
- Strategic Priority 5 – Create the Necessary Infrastructure to Meet Changing Community Needs and Expectations
- Strategic Priority 6 – Offer an Expanded Range of End-of-Life Options

The Annual Plan was ambitious and identified several projects that we sought funding to complete.The funding was not received. Five projects will be considered if future funding is available. Of the projects that did not require funding, 80% were completed, with 20% substantially completed and to be completed in the 2026–27 financial year.

Gender Equality Act 2020 – Workforce Inclusion

Ballarat Cemeteries promotes equality in all its activities. It has developed a Gender Equality and Disability Access and Inclusion Action Plan, which will be implemented over time. Within the last 12 months, a workforce plan was presented to the Organisation Culture and Remuneration Committee.

Freedom of Information

The *Freedom of Information Act 1982* (Vic) (the Act) allows the public a right of access to documents held by the cemetery. The purpose of the Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the Act. [FRD 22]

An applicant has a right to apply for access to documents held by Ballarat Cemeteries. This comprises documents both created by the cemetery or supplied to the cemetery by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes. Information about the type of material produced by the cemetery is available on the Ballarat Cemeteries' website under its Part II Information Statement.

The Act allows an agency to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to a department in confidence and information that is confidential under another Act.

Under the Act, the FOI processing time for requests received is 30 calendar days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, a 15-day automatic extension applies. Processing time may also be extended by periods of up to 30 days, in consultation with the applicant. With the applicant's agreement, this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

If an applicant is not satisfied by a decision made by the Cemetery, under section 49A of the Act, they have the right to seek a review by the Office of the Victorian Information Commissioner (OVIC) within 28 days of receiving a decision letter.

Making a request

FOI requests can be lodged online at online.foi.vic.gov.au. An application fee of $34.50 applies. Access charges may also be payable if the document pool is large and the search for material is time consuming.

When making an FOI request, applicants should ensure requests are in writing, clearly identify what types of material/documents are being sought and be accompanied by the application fee to be a valid request.

If you are unable to make a request online, you can request documents in the possession of the Ballarat General Cemeteries Trust by writing to:

FOI Officer
Ballarat Cemeteries
1250 Doveton Street North Ballarat Victoria 3350
enquiries@ballaratcemeteries.com.au
Ph 03 5332 1469

FOI statistics/timeliness
During 2025-26, Ballarat Cemeteries received zero applications.

Further information
Further information regarding the operation and scope of FOI can be obtained from the Act, regulations made under the Act and ovic.vic.gov.au.

Public Interest Disclosures Act 2012
The *Public Interest Disclosures Act 2012* encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The Act provides protection to people who make disclosures in accordance with the Act and establishes a system for the matter disclosed to be investigated and rectified.

Ballarat Cemeteries does not tolerate improper conduct by employees nor the taking of reprisals against those who come forward to disclose such conduct. It is committed to ensuring transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or to the environment.

We will take all reasonable steps to protect people who make such disclosures from any detrimental action that could arise from making the disclosure. We will also afford natural justice to the person who is the subject of the disclosure to the extent that it is legally possible.

Reporting Procedures
A disclosure is a report made by a person about improper conduct of public bodies or public officers to any of the organisations specified in Part 2 of the PID Act. In the case of Ballarat Cemeteries, disclosures under Part 2 of the PID Act must be made directly to the Independent Broad-based Anti-corruption Commission:

Level 1, North Tower,
459 Collins Street Melbourne, VIC 3000
1300 735 135
www.ibac.vic.gov.au

Disclosures of detrimental action by Ballarat Cemeteries or any of its employees may be made to any of the following cemetery personnel:

- Chair of the Trust
- Chief Executive Officer
- Protected disclosure coordinator or protected disclosure officer
- Manager or supervisor of the person making the disclosure
- Manager or supervisor of the person who is the subject of the disclosure.

Alternatively, disclosures of detrimental action may also be made directly to the Independent Broad-based Anti-corruption Commission:

Level 1, North Tower,
459 Collins Street Melbourne, VIC 3000
1300 735 135
www.ibac.vic.gov.au

The Fraud and Public Interest Disclosures policy can be found on the cemetery's website under About Us/Policies at www.ballaratcemeteries.com.au.

Please contact the CEO, Annie De Jong, on 0477 498 754 or annie@ballaratcemeteries.com.au if you have any questions.

Declaration of Private Interest
All members of the board, the CEO and the executive team have signed declarations noting any pecuniary interest in the operation of Ballarat Cemeteries. At all board meetings and committee meetings, board members and staff are required to advise of any matters in which they believe they may have a conflict of interest.

Related Party Disclosures
Ballarat Cemeteries has prepared related party disclosures for the 2025–26 financial year based on reasonable enquiries made by management in relation to the Ballarat Cemeteries General Trust Board and its related parties and the information available to the organisation, with the transition to full implementation of AASB 124, and any applicable financial reporting directions.

There were no other related party transactions during the normal course of business with members of the board and their related parties, apart from the remuneration of the board members, which is disclosed in Note 8.4 of the Financial Statements.

National Competition Policy
Ballarat Cemeteries operates and complies with the code of practice as published by the Victorian Government's Department of Health relating to the sale and supply of memorialisation and services by cemetery trusts and other alternative suppliers in Victorian public cemeteries. Ballarat Cemeteries has not received a competitive neutrality complaint within the past 12 months.

Local Jobs First, Victorian Industry Participation Policy Disclosure
The *Local Jobs First Act 2003*, introduced in August 2018, brings together the Victorian Industry Participation Policy (VIPP) and Major Project Skills Guarantee (MPSG) policy, which were previously administered separately.

Departments and public sector bodies are required to apply the Local Jobs First policy in all projects valued at $3 million or more in metropolitan Melbourne or for statewide projects, or $1 million or more for projects in regional Victoria.

MPSG applies to all construction projects valued at $20 million or more.

The MPSG guidelines and VIPP guidelines will continue to apply to MPSG-applicable and VIPP-applicable projects respectively where contracts have been entered prior to 15 August 2018.

Ballarat Cemeteries support the *Local Jobs First Act 2003*. There were no contracts that either commenced or were completed during the 2025–26 financial year to which this Act would have applied.

Ballarat Cemeteries supports its local community and employment from its location in the community.

Memberships

Ballarat General Cemeteries Trust's membership of several organisations demonstrates its compliance with its policy of providing local, regional and national support to our industry and community. Those organisations are as follows:

- Cemeteries and Crematoria Association of Victoria
- Commerce Ballarat
- Victorian Tourism
- Committee for Ballarat
- Governance Institute of Australia
- Institute of Public Administration Association
- Records and Information Management Association
- International Cemetery, Cremation & Funeral Association (USA)

Consultancies

In 2025–26, there were eight consultancies, where the total fees payable to the consultants were less than $10,000. The total expenditure incurred during the 2025–26 financial year in relation to these consultancies was $21,502 (excl. GST).

There was one consultancy valued at $10,000 or greater for the 2025–26 financial year.

Consultant	Purpose of consultancy	Start & End date	Total approved project fee (excluding GST)	Expenditure 2025–26 (excluding GST)	Future expenditure (excluding GST)
RM Consulting Group	Development of a Long-Term Financial Sustainability Strategy	8 May 2026 – 31 July 2026	$129,975	$14,772	$115,203

Ballarat Cemeteries has engaged a consultant to work with us to develop a long-term financial sustainability plan. The purpose is to consider how to finance future developments within the cemetery. The cemetery is a self-funded agency of government and must ensure its fees are able to fund future development within the cemetery. This project will consider all funding requirements. This project will conclude in the 2026–27 financial year.

Government Advertising

Ballarat Cemeteries has had no media buy over $100,000 during the 2025–26 financial year.

Ballarat Cemeteries has minimal spending on various advertising in the local papers, being *The Ballarat News* and the *Ballarat Courier*.

Grant and Transfer Payments
Not applicable – Ballarat General Cemeteries Trust did not administer any grants, transfer payments or commercial-in-confidence grants in 2025–26.

Building Act 1993 Compliance
Ballarat Cemeteries maintains its commitment to high construction standards, ensuring all property developments comply with existing building codes and the requirements of the *Building Act 1993*.

Our infrastructure upkeep relies on active building management. We continue utilising specialist consultants to perform comprehensive facility condition evaluations across trust properties, informing our routine inspection, maintenance scheduling and repair processes. These assessments help us proactively manage facility maintenance.

Throughout the 2025–26 reporting period, no major capital works projects over $50,000 commenced. Furthermore, the year passed with zero building or emergency orders issued, and no structures required mandatory compliance modifications. These ongoing practices reflect our focus on maintaining a safe, accessible and well-kept environment for the public.

Details of Information and Communication Technology (ICT) Expenditure
The non-business as usual expenditure was capital replacement of existing equipment at the end of its asset life.

Business as Usual (BAU) ICT expenditure	**Non-Business as Usual (non-BAU) ICT Expenditure**		
Total (excluding GST)	**Total = Operational expenditure and capital expenditure (excluding GST) (a) + (b)**	**Operational expenditure (excluding GST) (a)**	**Capital expenditure (excluding GST) (b)**
$77,264	$59,937	$0	$59,937

Social Procurement Activities Under the Social Procurement Framework
The Financial Standing Directions No. 22 require agencies to report on social procurement. Ballarat Cemeteries is exempt from reporting as it had a total annual procurement spend of less than $10 million. That being said, Ballarat Cemeteries has a social procurement framework and continues to support:

- Victorian social enterprise
- Victorian Aboriginal business
- Australian Disability Enterprise.

Ballarat Cemeteries has a long history working with Ballarat Regional Industries and now McCallum Industries, a disability enterprise.

Ballarat Cemeteries works very closely with the local Indigenous groups, being the Wadawurrung Corporation and the Ballarat and District Aboriginal Co-operative.

Ballarat Cemeteries proudly continued its partnership with the Ballarat Special School in 2025–26, reinforcing our commitment to community engagement and educational support.

Procurement Complaints
Ballarat Cemeteries has had no complaints regarding its procurement.

Emergency Procurement
Ballarat Cemeteries provides reliable and respectful crematorium services to the Ballarat and district communities. During the reporting period, a fault was identified in one of the crematorium machines during routine maintenance. Through the immediate implementation of established contingency plans, Ballarat Cemeteries maintained its crematorium services, ensuring continuity of care for the community while the necessary remedial works were undertaken. As a result, the situation was managed without any disruption to services.

The cremator in question had been operating effectively; however, during a scheduled pause in operations for routine servicing, a fault had been identified. As a precaution, and on the advice of the manufacturer, Ballarat Cemeteries immediately ceased operation of that cremator. Contingency plans were then implemented to ensure the continuation of cremation services.

The cemetery avoided disruption to its regular cremation service through staff working split and extended shifts, operating the remaining cremator, and keeping key partners informed through regular updates.

This emergency required specific and targeted procurement to correct the issue. Emergency procurement was sought and received from the following suppliers.

Facultative Technologies
Ron Smart Electrical Contractor
Newcon Building Solutions
Statewide Cool Rooms Pty Ltd
Ballarat Removals & Storage
Davidson Blinds
GMZ Gardens Contractor
BB Telecoms
WestVic Employment Services

Reviews and Study Expenses
Ballarat General Cemeteries Trust did not engage or conduct any reviews or study expenses to be reported in the 2025–26 financial year.

Asset Management Accountability Framework (AMAF)
The Ballarat General Cemeteries Trust reports in full every three years against the AMAF and completes an internal assessment of its compliance against the five framework requirements:

- Leadership and Accountability (requirements 1 – 19)

- Planning (requirements 20 – 23)
- Acquisition (requirements 24 & 25)
- Operation (requirements 26 – 40)
- Disposal (requirement 41)

The Trust has met its target maturity rating in all categories.

Additional Information on Request

Details in respect of the following items have been retained by Ballarat Cemeteries and are available on request (subject to freedom-of-information requirements, if applicable):

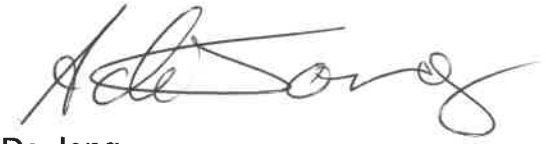
- A statement that declarations of pecuniary interests have been duly completed by all relevant officers.
- Details of shares held by a senior officer as a nominee or held beneficially in a statutory authority or subsidiary.
- Details of publications produced by the entity about itself and how these can be obtained.
- Details of changes in prices, fees, charges, rates, and levies charged by the entity.
- Details of any major external reviews carried out on the entity.
- Details of major research and development activities undertaken by the entity.
- Details of overseas visits undertaken, which include a summary of the objectives and outcomes of each visit.
- Details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services.
- Details of assessments and measures undertaken to improve the occupational health and safety of employees.
- A general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes.
- A list of major committees sponsored by the entity, the purposes of each committee, and the extent to which the purposes have been achieved.
- Details of all consultancies and contractors, including:
  (i) consultants/contractors engaged.
  (ii) services provided
  (iii) expenditure committed to for each engagement

Requests can be made to:

Chief Financial Officer | Ballarat Cemeteries
1250 Doveton Street North, Ballarat Vic 3350
enquiries@ballaratcemeteries.com.au
ph: 03 5332 1469

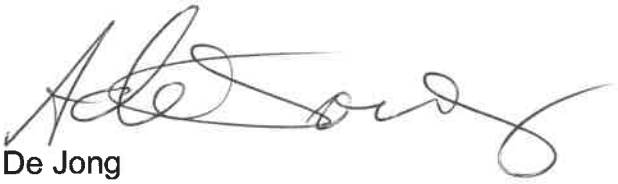
Attestations

Data Integrity Declaration
I, Annette De Jong certify that Ballarat General Cemeteries Trust has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. Ballarat General Cemeteries Trust has critically reviewed these controls and processes during the year.



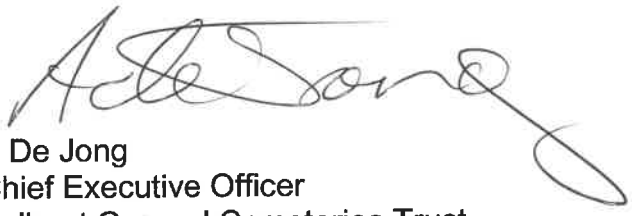
A De Jong
Chief Executive Officer
Ballarat General Cemeteries Trust
23rd September 2026

Conflict of Interest Declaration
I, Annette De Jong, certify that Ballarat General Cemeteries Trust has put in place appropriate internal controls and processes to ensure that it has implemented a conflict-of-interest policy consistent with the minimum accountabilities required by the VPSC. Declaration of private interest forms have been completed by all executive staff of the Ballarat General Cemeteries Trust and members of the board, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.



A De Jong
Chief Executive Officer
Ballarat General Cemeteries Trust
23rd September 2026

Integrity, Fraud and Corruption Declaration
I, Annette De Jong, certify that Ballarat General Cemeteries Trust has put in place appropriate internal controls and processes to ensure that integrity, fraud and corruption risks have been reviewed and addressed at Ballarat General Cemeteries Trust during the year.



A De Jong
Chief Executive Officer
Ballarat General Cemeteries Trust
23rd September 2026

Financial Management Compliance Attestation Statement
I Gayle Boschert, on behalf of the Responsible Body, certify that the Ballarat General Cemeteries Trust has no material compliance deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

G Boschert
Trust Board Chair
Ballarat General Cemeteries Trust
23rd September 2026

Financial Attestation
In accordance with the *Financial Management Act 1994*, I am pleased to present the Report of Operations for Ballarat General Cemeteries Trust for the year ending 30 June 2026.

G Boschert
Trust Board Chair
23rd September 2026

Disclosure Index

Disclosure Index

The annual report of the *Ballarat General Cemeteries Trust* is prepared in accordance with all relevant Victorian legislation. This index has been prepared to facilitate identification of the department's compliance with statutory disclosure requirements.

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SENSITIVITY: Internal

Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of Ballarat General Cemeteries Trust

Opinion

I have audited the financial report of Ballarat General Cemeteries Trust (the Cemetery) which comprises the:

- Balance sheet as at 30 June 2026
- Comprehensive operating statement for the year then ended
- Statement of changes in equity for the year then ended
- Cash flow statement for the year then ended
- Notes to the financial statements, including material accounting policy information
- Declaration in the financial statements

In my opinion, the financial report presents fairly the financial position of the Cemetery as at 30 June 2026 and its financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and applicable Australian Accounting Standards - Simplified Disclosures.

Basis for Opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report.

My independence is established by the *Constitution Act 1975*. My staff and I are independent of the Cemetery in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Board's responsibilities for the financial report

The Board of the Cemetery are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the *Financial Management Act 1994,* and for such internal control as the Board determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board are responsible for assessing the Cemetery's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

SENSITIVITY: Internal

Auditor's responsibilities for the audit of the financial report	As required by the *Audit Act 1994,* my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report. As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also: • identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. • obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cemetery's internal control. • evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board. • conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Cemetery to cease to continue as a going concern. • evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation. I communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

BENDIGO
24 September 2026

Mahesh Silva
as delegate for the Auditor-General of Victoria

2

Ballarat *Cemeteries*

BALLARAT GENERAL CEMETERIES TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2026

Ballarat General Cemeteries Trust
Financial Report

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Balance Sheet
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BALLARAT GENERAL CEMETERIES TRUST

BOARD MEMBER'S, ACCOUNTABLE OFFICER'S AND

CHIEF FINANCIAL OFFICER'S DECLARATION

The attached financial statements for the Ballarat General Cemeteries Trust have been prepared in accordance with Direction 5.2 of the Standing Directions of the Minister for Finance under the *Financial Management Act 1994*, applicable Financial Reporting Directions (FRDs), the Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the Comprehensive Operating Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2026 and the financial position of the Ballarat General Cemeteries Trust at 30 June 2026.

At the time of signing, we are not aware of any circumstance which would render any particulars included in the Financial Statements to be misleading or inaccurate.

We authorise the attached Financial Statements for issue on this day.

Ms G. Boschert
Chair

Ms. A. De Jong
Accountable Officer

Mr. J. Noone CPA
Chief Financial Officer

Ballarat, Victoria

23 September 2026

Ballarat General Cemeteries Trust
Comprehensive Operating Statement
For the Financial Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	2.1	3,878,878	3,766,721
Cost of sales	3.1(a)	(509,400)	(507,092)
Gross profit from transactions		**3,369,478**	**3,259,629**
Other income from transactions			
Other income		675,331	339,455
Total other income from transactions	2.1	**675,331**	**339,455**
Expenses from transactions			
Employee expenses	3.1 (b)	(2,122,897)	(2,197,657)
Other operating expenses	3.1 (d)	(1,395,415)	(1,007,081)
Depreciation	4.1	(415,296)	(402,969)
Total expenses from transactions		**(3,933,608)**	**(3,607,707)**
Net result from transactions - net operating balance		**111,201**	**(8,623)**
Other economic flows - other comprehensive income			
Items that will not be reclassified to net result			
Changes in property, plant and equipment revaluation surplus	4.1(a)	780,294	-
Changes in the fair value of equity instruments at fair value through other comprehensive income	7.1	(13,395)	199,528
Total other comprehensive income		**766,899**	**199,528**
Comprehensive result for the year		**878,100**	**190,905**

This statement should be read in conjunction with the accompanying notes.

Ballarat General Cemeteries Trust
Balance Sheet
As at 30 June 2026

	Note	2026 $	2025 $
Financial assets			
Cash and cash equivalents	6.1	730,781	573,484
Receivables	5.1	233,688	263,879
Investments and other financial assets	5.2	4,810,805	4,459,941
Total financial assets		**5,775,274**	**5,297,304**
Non-financial assets			
Inventories	5.3	1,282,821	1,345,877
Property, plant and equipment	4.1	14,484,555	13,855,611
Total non-financial assets		**15,767,376**	**15,201,488**
Total assets		**21,542,650**	**20,498,792**
Financial liabilities			
Payables	5.4	674,067	667,055
Contract Liabilities	5.5	4,033,080	3,890,282
Employee benefits	3.1(c)	430,034	451,513
Other provisions		142,285	104,858
Total Financial Liabilities		**5,279,466**	**5,113,708**
Net assets		**16,263,184**	**15,385,084**
Equity			
Physical assets revaluation surplus	SCE	9,022,407	8,242,113
Financial assets revaluation reserve	SCE	530,685	544,080
Perpetual maintenance reserve	SCE	1,127,575	1,127,575
Contributed capital	SCE	2,163,727	2,163,727
Accumulated surplus	SCE	3,418,790	3,307,589
Total equity		**16,263,184**	**15,385,084**

This statement should be read in conjunction with the accompanying notes.

Ballarat General Cemeteries Trust
Cash flow statement
For the Financial Year ended 30 June 2026

	Note	2026 $ inflows / (outflows)	2025 $ inflows / (outflows)
Cash flows from operating activities			
Receipts from customers		4,316,152	4,106,643
Investment income receipts		412,622	256,066
GST received from the ATO		197,442	162,804
Total receipts		**4,926,216**	**4,525,513**
Payments			
Payments to suppliers and employees		(3,841,291)	(3,536,878)
GST paid to the ATO		(305,960)	(282,971)
Total payments		**(4,147,251)**	**(3,819,849)**
Net cash flows from operating activities		**778,965**	**705,664**
Cash flows from investing activities			
Proceeds from sale of non-financial assets		73,136	-
Purchase of non-financial assets		(330,546)	(420,405)
Purchase of financial assets		(364,258)	(210,899)
Net cash flows used in investing activities		**(621,668)**	**(631,304)**
Net increase in cash and cash equivalents		**157,297**	**74,360**
Cash and cash equivalents at the beginning of the financial year		573,484	499,124
Cash and cash equivalents at the end of the financial year	6.1	**730,781**	**573,484**

This statement should be read in conjunction with the accompanying notes.

Ballarat General Cemeteries Trust

Statement of Changes in Equity
For the Financial Year ended 30 June 2026

	Physical asset revaluation surplus	Perpetual maintenance reserve	Contributed capital	Financial Assets Revaluation Reserve	Accumulated surplus	Total
	$	$	$	$	$	$
Balance at 1 July 2024	**8,242,113**	**1,127,575**	**2,163,727**	**344,552**	**3,316,212**	**15,194,179**
Net result for the year	-	-	-	-	(8,623)	(8,623)
Other comprehensive income for the year	-	-	-	199,528	-	199,528
Balance at 30 June 2025	**8,242,113**	**1,127,575**	**2,163,727**	**544,080**	**3,307,589**	**15,385,084**
Net result for the year	-	-	-	-	111,201	111,201
Other comprehensive income for the year	780,294	-	-	(13,395)	-	766,899
Balance at 30 June 2026	**9,022,407**	**1,127,575**	**2,163,727**	**530,685**	**3,418,790**	**16,263,184**

This statement should be read in conjunction with the accompanying notes.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 1: About this Report

Structure

1.1 Basis of preparation

1.2 Material accounting estimates and judgements

1.3 Reporting entity

These financial statements represent the audited general purpose financial statements for the Ballarat General Cemeteries Trust (the Trust) for the year ended 30 June 2026.

The Trust is a not-for-profit entity established as a public agency on 1 July 2012 under the *Cemeteries and Crematoria Act 2003 (Vic)*. A description of the nature of its operations and its principal activities is included in the Report of Operations, which does not form part of these financial statements.

This section explains the basis of preparing the financial statements.

Note 1.1 Basis of preparation

These financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with AASB 1060 *General Purpose Financial Statements – Simplified Disclosure for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060) and Financial Reporting Direction 101 *Application of Tiers of Australian Accounting Standards* (FRD 101).

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* (FMA) and applicable Australian Accounting Standards (AASs), which include interpretations, issued by the Australian Accounting Standards Board (AASB).

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

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

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Trust.

These financial statements cover the Trust as an individual reporting entity and include all the controlled activities of the Trust. There is no entity consolidated into the Trust.

The financial statements have been prepared on a going concern basis.

The financial statements are presented in Australian dollars.

The amounts presented in the financial statements have been rounded to the nearest dollar.
Minor discrepancies in tables between totals and sum of components are due to rounding.

The annual financial statements were authorised for issue by the Board of Ballarat General Cemeteries Trust on 23 September 2026.

Note 1.2 Material accounting estimates and judgements

Management makes estimates and judgements when preparing the financial statements.

These estimates and judgements are based on historical knowledge and best available current information and assume any reasonable expectation of future events. Actual results may differ.

Revisions to key estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision.

The material accounting judgements and estimates used, and any changes thereto, are disclosed within the relevant accounting policy.

Note 1.3 Reporting entity

The Ballarat General Cemeteries Trust was established under the *Cemeteries and Crematoria Act 2003* (the Act) and its operations are governed by the Act.

The principal address is:

1250 Doveton Street North

Invermay Park, Victoria 3350.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note: 2 Funding delivery of our services

The Trust's overall objective is to provide quality cemetery trust services. The Trust is predominantly funded by the income it generates from the supply of products and services, to enable it to fulfil its objectives. The Trust may also receive grants from Government.

Structure

2.1 Revenue and income from transactions

Note 2.1 Revenue and income from transactions

	2026 $	2025 $
Revenue from contract with customers		
Right of interment	1,033,919	1,070,804
Interment	573,557	665,275
Cremation	1,700,638	1,419,882
Memorialisation	570,764	610,760
Total revenue from contracts with customers	**3,878,878**	**3,766,721**
Other income from transactions		
Government grants - capital	15,000	10,775
Distribution Income	364,258	210,899
Interest Income	48,364	45,167
Insurance recovery	197,847	-
Other revenue from operating activities (including non-capital donations)	49,862	72,614
Total other income from transactions	**675,331**	**339,455**
Total revenue and income from operating activities	**4,554,209**	**4,106,176**
Total revenue and income from transactions	**4,554,209**	**4,106,176**

How we recognise revenue from contracts with customers
Revenue from contracts that are enforceable and contain sufficiently specific performance obligations are accounted for as revenue from contracts with customers under AASB 15.

The types of revenue recognised in accordance with AASB 15, and the performance obligations associated with those revenue streams, are detailed in the following table.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Revenue	Performance Obligation
Rights of Interment (ROI) • Graves • Cremation Memorials	ROI pertain to the act of selling the right to determine who may be interred in a specific location, and the type of memorialisation (if any) that can be erected. The revenue earned from the sale of ROI for graves and cremation memorials is recognised at a point in time, which is when the ROI is transferred to the customer at the point of sale, with the exception of the memorialisation portion, which is recognised at the time of interment.
Interment and Cremation	Fees received for interment and cremation are for the service of burials, cremation and interring remains. The revenue earned from interment and cremation is recognised at a point in time, which is when the service is provided to the customer.
Memorialisation	Memorialisation revenue is the sale of products such as granite and plaques that preserve the memories of the interred. The revenue earned from memorialisation products is recognised at a point in time, which is when the product is delivered to the customer.

For contracts that permit the customer to return an item, revenue is recognised to the extent it is highly probable that a significant cumulative reversal will not occur. Therefore, the amount of revenue recognised is adjusted for the expected returns, which are estimated based on the historical data. In these circumstances, a refund liability and a right to recover returned goods asset are recognised.

How we recognise other sources of income

Capital grants

Where the Trust receives a capital grant, a liability is initially recognised. Income is recognised progressively as the related asset is constructed, based on the percentage of costs incurred to date.

Distribution income

Distribution income is recognised when the right to receive payment is established.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 3: The cost of delivering our services

This section provides an account of the expenses incurred by the Trust in delivering services and outputs. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are disclosed.

Structure

3.1 Expenses incurred in the delivery of services

Note 3.1 Expenses incurred in the delivery of services

	Note	2026 $	2025 $
Cost of goods sold	3.1(a)	509,400	507,092
Employee expenses	3.1(b)	2,122,897	2,197,657
Other operating expenses	3.1(d)	1,395,415	1,007,081
Total expenses incurred in the delivery of services		**4,027,712**	**3,711,830**

Note 3.1(a) Cost of goods sold

Memorialisation	264,759	265,772
Rights of interment	84,957	104,386
Other supplies and consumables	159,684	136,934
Total Cost of Goods Sold	**509,400**	**507,092**

Costs of goods sold expenditure is recognised when the sale of an item or right of interment occurs, by transferring the cost of the item/s or value of land related to the right of interment, from inventories to cost of goods sold.

Note 3.1(b) Employee expenses

Salaries and wages	1,824,607	1,887,865
Superannuation expense [1]	209,922	207,226
Other employee expenses	88,368	102,566
Total employee expenses	**2,122,897**	**2,197,657**

How we recognise employee related provisions

Employee expenses include all costs salaries and wages, fringe benefits tax, leave entitlements, termination payments and WorkCover payments.

The amount recognised in relation to superannuation is employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period.

(1) Defined contribution superannuation expenses and defined benefit expense have been combined.

Note 3.1(c) Employee related provisions

Current provisions for employee benefits		
Annual Leave	123,068	128,342
Long Service Leave	203,500	198,383
Provision for-on-costs	57,903	57,780
Total Current provisions for employee benefits	**384,471**	**384,505**
Non-current provisions for employee benefits		
Long Service Leave	39,011	57,417
Provision for-on-costs	6,552	9,591
Total Non-current provisions for employee benefits	**45,563**	**67,008**
Total provisions for employee benefits	**430,034**	**451,513**

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

How we recognise employee related provisions

Employee benefits are accrued for employees in respect of annual leave and long service leave for services rendered to the reporting date, as an expense during the period the services are delivered.

Annual leave

Liabilities for annual leave, are recognised in the provision for employee benefits as 'current liabilities', because the Trust does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for annual leave are measured at:

- Nominal value – if The Trust expects to wholly settle within 12 months; or
- Present value – if The Trust does not expect to wholly settle within 12 months.

Long service leave (LSL)

The liability for LSL is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability, even where the Trust does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months. An unconditional right arises after a qualifying period.

The components of this current LSL liability are measured at:

- Nominal value – if The Trust expects to wholly settle within 12 months; and
- Present value – where the entity does not expect to settle within 12 months.

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

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in estimations e.g. bond rate movements, inflation rate movements and changes in probability factors which are then recognised as other economic flows.

Provisions

Provision for on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred. The on-costs provision is immaterial in 2026.

Note 3.1(d) Other operating expenses

Cemetery levy	116,351	113,002
Maintenance operating costs	528,895	326,287
Administrative costs	504,139	514,928
Other operating costs	246,030	52,864
Total other operating expenses	**1,395,415**	**1,007,081**

How we recognise expenses from transactions

Expense Recognition

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

Cemetery Levy

In accordance with Section 18Q of the *Cemeteries and Crematoria Act 2003*, the Trust is required to pay a percentage of its gross earnings, as defined by the Department of Health, to the Consolidated Fund held by the State of Victoria.

Gross Earnings is currently defined as cemetery operations income and investment income, excluding: donations, government grants, profit or loss on sale of investments and other assets and assets received free of charge. The levy rate for this reporting period is 3% (2025: 3%).

Other operating expenses

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

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 4: Key assets to support service delivery

The Trust controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to The Trust to be utilised for delivery of services.

Structure

4.1 Property, plant and equipment
4.2 Depreciation

Note 4.1 Property, plant and equipment

	Gross Carrying Amount		Accumulated depreciation		Net carrying amount	
	2026 $	2025 $	2026 $	2025 $	2026 $	2025 $
Land at fair value - cemetery infrastructure	232,607	232,607	-	-	232,607	232,607
Buildings, infrastructure and improvements at fair value	13,217,365	12,516,654	(149,252)	(131,133)	13,068,113	12,385,521
Capital works in progress at cost	90,887	83,847	-	-	90,887	83,847
Plant and equipment at fair value	2,367,857	2,284,505	(1,342,889)	(1,204,031)	1,024,968	1,080,474
Office equipment, furniture and fittings at fair value	279,811	260,569	(211,831)	(187,407)	67,980	73,162
Total property, plant and equipment	**16,188,527**	**15,378,182**	**(1,703,972)**	**(1,522,571)**	**14,484,555**	**13,855,611**

How we recognise property, plant and equipment

Items of property, plant and equipment are initially measured at cost, and are subsequently measured at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, being far below the fair value of the asset, the deemed cost is its fair value at the date of acquisition. Assets transferred as part of an amalgamation/machinery of government change are transferred at their carrying amounts.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Note 4.1(a) Reconciliations of carrying amount by class of asset

	Land $	Buildings, Infrastructure and Improvements $	Capital Works in Progress $	Plant and Equipment $	Office Equipment, Furniture and Fittings $	Total $
Balance at 1 July 2025	232,607	12,385,521	83,847	1,080,474	73,162	13,855,611
Additions	-	41,297	7,040	262,968	19,241	330,546
Disposals	-	-	-	(66,600)	-	(66,600)
Revaluation increments	-	780,294	-	-	-	780,294
Depreciation	-	(138,999)	-	(251,874)	(24,423)	(415,296)
Balance at 30 June 2026	232,607	13,068,113	90,887	1,024,968	67,980	14,484,555

Fair Value Assessments have been performed for all classes of assets in this purpose group and the decision was made that the movements were not material (less than or equal to 10%), with the exception of infrastructure assets. Infrastucture assets have increased by 15.2% cumulatively since their last revaluation, as such, a managerial revaluation was booked per the requirements of FRD 103. As such, an independent revaluation was not required per FRD 103. There is no independent revaluation required per FRD 103 as the movements are cumulatively below 40% since the last full revaluation.

In accordance with FRD 103, the Trust has elected to apply the practical expedient in FRD 103 *Non-Financial Physical Assets* and has therefore not applied the amendments to the AASB 13 *Fair Value Measurement*. The amendments to AASB 13 will be applied at the next scheduled independent revaluation, which is planned to be undertaken in 2027, in accordance with the Trust's revaluation cycle.

4.1(b) Impairment of property, plant and equipment

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

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 4.2 Depreciation

How we recognise depreciation

All infrastructure assets, buildings, plant and equipment and other non-financial physical assets that have finite useful lives are depreciated. Depreciation begins when the asset is available for use, which is when it is in the location and condition necessary for it to be capable of operating in a manner intended by management.

The Trust utilises the diminishing value depreciation method for Buildings, Infrastructure and improvements.

The assets in this class are all assets with indefinite periods of utilisation. Throughout their usage, these large assets are maintained, upgraded, utilised and then maintained again, ensuring that these assets are in a condition that is fit for purpose.

The Trust continues to use depreciation on a straight line basis for the remaining classes of assets, at a rate that allocates the asset value, less any estimated residual value over its estimated useful life. Assets with a cost in excess of $3,000 are capitalised and depreciation has been provided on depreciable assets so as to allocate their cost or valuation over their estimated useful lives.

Useful lives of non-current assets

The following table indicates the expected useful lives of non-current assets on which the depreciation charges are based.

	2026	2025
Buildings, infrastructure and improvements	30 to 100 years	30 to 100 years
Plant & Equipment - including vehicles	3 to 30 years	3 to 30 years
Office equipment, furniture and fittings	3 to 100 years	3 to 100 years

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 5: Other assets and liabilities

This section sets out those assets and liabilities that arose from the Trust's operations.

Structure

5.1 Receivables
5.2 Investments and other financial assets
5.3 Inventories
5.4 Payables
5.5 Contract Liabilities

Note 5.1 Receivables

	Note	2026 $	2025 $
Current receivables			
Contractual			
Trade receivables		238,992	263,456
Accrued investment income		12,156	16,244
Other receivables		-	1,639
Allowance for impairment losses		(17,460)	(17,460)
Total current receivables		**233,688**	**263,879**
(i) Financial assets classified as receivables (Note 7.1)			
Total receivables		233,688	263,879
Total financial assets	7.1	**233,688**	**263,879**

How we recognise receivables

Receivables consist of:

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

Trade debtors are carried at nominal amounts due for settlement within 30 days from the date of recognition. Payment plan receivables are carried at nominal amounts due and are set up on monthly payment plans ranging from 12 months to 36 months.

The Trust is not exposed to any significant credit risk exposure to any single counter-party or any group of counter-parties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. Based on historical information about customer default rates, management consider the credit quality of trade receivables that are not past due or impaired to be good.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 5.2 Investments and other financial assets

	2026 $	2025 $
Current		
Financial Assets at amortised cost		
Term Deposits	500,000	500,000
Financial Assets at fair value through other comprehensive income		
Managed Investment Scheme	4,310,805	3,959,941
Total investments and other financial assets	**4,810,805**	**4,459,941**

How we recognise investments and other financial assets

The Trust's investments and other financial assets are made in accordance with Standing Direction 3.7.2 - Treasury Management, including the Central Banking System.

The Trust manages its investments and other financial assets in accordance with an investment policy approved by the Board.

Investments are initially measured at fair value, net of transaction costs. Investments are classified as current and non-current assets based on the Board's intended holding date at balance date. All term deposits are held with original maturity dates of twelve months and are classified as current assets.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 5.3 Inventories

	2026 $	2025 $
Current Inventories		
Finished goods		
Grave foundations/beams	108,000	108,000
Other - Presentation Boxes and Bags	19,000	14,000
Total current inventories	**127,000**	**122,000**
Non-current Inventories		
Work in progress/undeveloped		
Land: interment purposes	473,255	473,255
WIP Inventory Under Development	246,078	227,568
	719,333	**700,823**
Finished goods		
Grave foundations/beams	419,198	504,155
Other - Presentation Boxes and Bags	17,290	18,899
Total non-current inventories	**436,488**	**523,054**
Total inventories	**1,282,821**	**1,345,877**

How we recognise inventories

Inventories include goods and land held for sale, consumption or for distribution at no or nominal cost in the ordinary course of business operations. Inventories are measured at the lower of cost and net realisable value.

Land for interment purposes inventory is measured at the lower of cost and net realisable value, on the basis of weighted average cost. This inventory includes adjacent land and landscaping that add to the amenity of the land for interment.

Inventories expected to be sold/utilised within twelve months are recorded as current and inventories expected to be sold/utilised after twelve months are recorded as non-current.

Bases used in assessing loss of service potential for inventories held for distribution include current replacement cost and technical or functional obsolescence. Technical obsolescence occurs when an item still functions for some or all of the tasks it was originally acquired to do but no longer matches existing technologies. Functional obsolescence occurs when an item no longer functions the way it did when it was first acquired.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 5.4 Payables

	Note	2026 $	2025 $
Current payables			
Contractual			
Trade payables		170,468	191,496
Accrued salaries and wages		54,017	47,044
Accrued expenses		38,722	49,354
Income in Advance		115,000	130,000
Other creditors and accruals		143,143	102,384
Total current contractual payables		**521,350**	**520,278**
Statutory			
Cemetery levy payable		116,351	113,002
GST payable		36,366	33,775
Total current payables		**674,067**	**667,055**
(i) Financial Liabilities classified as payables (Note 7.1)			
Total payables		674,067	667,055
Cemetery levy payable		(116,351)	(113,002)
Deferred grant Income		(115,000)	(130,000)
GST payable		(36,366)	(33,775)
Total financial liabilities	7.1	**406,350**	**390,278**

How we recognise payables

Payables consist of:

- **Contractual payables**, including payables that relate to the purchase of goods and services. These payables are classified as financial instruments and measured at amortised cost. Accounts payable and salaries and wages payable, represent liabilities for goods and services provided to the Trust prior to the end of the financial year that are unpaid.

- **Statutory payables**, including Goods and Services Tax (GST) payable. Statutory Payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from contracts.

The normal credit terms for accounts payable are usually Net 30 days.

Note 5.5 Contract liabilities

Current

Contract Liabilities	4,033,080	3,890,282
Total Contract Liabilities	**4,033,080**	**3,890,282**

How we recognise contract liabilities

Contract liabilities include consideration received in advance from customers in respect of performance obligations not yet fulfilled.

Contract liabilities are derecognised and recorded as revenue when promised goods and services are transferred to the customer. Refer to Note 2.1.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 6: How we finance our operations

The Trust controls cash and other investments that are utilised in fulfilling its objectives and conducting its activities. The Trust does not currently have any borrowings.

This section includes disclosures of balances that are financial instruments (such as cash balances). Note 7.1 provides additional, specific financial instrument disclosures.

Structure

6.1 Cash and cash equivalents

Note 6.1 Cash and cash equivalents

	2026 $	2025 $
Cash on hand	800	800
Cash at bank	729,981	572,684
Total cash and cash equivalents	**730,781**	**573,484**

Cash and cash equivalents recognised on the balance sheet comprise cash on hand and in banks.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 7: Risks, contingencies and valuation uncertainties

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

Structure

7.1 Financial Instruments
7.2 Contingent assets and contingent liabilities
7.3 Fair value determination

Note 7.1 Financial instruments

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

30 June 2026	Note	Carrying Amount $	Net gain / (loss) $	Total Interest Income $
Financial assets at amortised cost				
Cash and cash equivalents	6.1	730,781	-	35,179
Receivables	5.1	233,688	-	-
Term deposit	5.2	500,000	-	13,185
Financial assets at fair value through other comprehensive income				
- Managed Investment Scheme	5.2	4,310,805	(13,395)	-
Total Financial Assets [i]		**5,775,274**	**(13,395)**	**48,364**
Financial liabilities at amortised cost				
Payables	5.4	406,350	-	
Total Financial Liabilities [i]		**406,350**	-	-

30 June 2025	Note	Carrying Amount $	Net gain / (loss) $	Total Interest Income $
Financial assets at amortised cost				
Cash and cash equivalents	6.1	573,484	-	24,672
Receivables	5.1	263,879	-	-
Term Deposits	5.2	500,000	-	20,495
Financial assets at fair value through other comprehensive income				
- Managed Investment Scheme	5.2	3,959,941	199,528	-
Total Financial Assets [i]		**5,297,304**	**199,528**	**45,167**
Financial liabilities at amortised cost				
Payables	5.4	390,278	-	-
Total Financial Liabilities [i]		**390,278**	-	-

[i] The carrying amount excludes statutory receivables (i.e. GST receivable) and statutory payables (i.e. GST Payable) and deferred capital income.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 7.1 Financial instruments (continued)

How we categorise financial instruments

Categories of financial assets

Financial assets at amortised cost

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

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

These assets are initially recognised at fair value plus any directly attributable transaction costs are subsequently measured at amortised cost using the effective interest method less any impairment.
The Trust recognises the following assets in this category:

- cash and cash equivalents;
- receivables (excluding statutory receivables); and
- term deposits.

Financial assets at fair value through other comprehensive income

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the assets are held by the Trust to achieve its objective both by collecting the contractual cash flows and by selling the financial assets and

- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest.

Managed equity investments are measured at fair value through other comprehensive income if the assets are not held for trading and the Trust has irrevocably elected at initial recognition to recognise in this category.
The Trust recognises the following assets in this category:

- managed investment scheme.

Categories of financial liabilities

Financial liabilities at amortised cost

Financial Liabilities are measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in net result over the relevant period. The effective interest is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

The Trust recognises the following liabilities in this category:

- payables (excluding statutory payables).

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 7.1 Financial instruments (continued)

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired
- the Trust retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement, or
- the Trust has transferred its rights to receive cash flows from the asset and either:
  - has transferred substantially all the risks and rewards of the asset, or
  - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the Trust has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the Trust's continuing involvement in the asset.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an 'other economic flow' in the comprehensive operating statement.

Reclassification of financial instruments

A financial asset is required to be reclassified between amortised cost, fair value through net result and fair value through other comprehensive income when, and only when, the Trust's business model for managing its financial assets has changed such that its previous model would no longer apply.

A financial liability reclassification is not permitted.

Note 7.2 Contingent assets and contingent liabilities

At balance date, the Board was not aware of any contingent assets or liabilities.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 7.3 Fair value determination

How we measure fair value

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

The following assets and liabilities are carried at fair value:
- financial assets and liabilities at fair value through other comprehensive income
- property, plant and equipment.

In addition, the fair value of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure.

Valuation hierarchy

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

The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The Trust determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. There have been no transfers between levels during the period.

The Trust monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required. The Valuer-General Victoria (VGV) is the Trust's independent valuation agency for property, plant and equipment.

Fair value determinations: managed investment scheme

The Trust invests in managed funds, which are not quoted in an active market and which may be subject to restrictions on redemptions.

The Trust considers the valuation techniques and inputs used in valuing these funds as part of its due diligence prior to investment, to ensure they are reasonable and appropriate. The net asset value of these funds is used as an input into measuring their fair value, and is adjusted as necessary, to reflect restrictions and redemptions, future commitments and other specific factors of the fund.

The Trust classifies these funds as Level 2.

Fair value determination: non-financial physical assets

AASB 2022-10 *Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities* amended AASB 13 *Fair Value Measurement* by adding Appendix F *Australian Implementation Guidance for Not-for-Profit Public Sector Entities*. Appendix F explains and illustrates the application of the principles in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024. FRD 103 permits Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier).
The last scheduled full independent valuation of all of The Trust's non-financial physical assets was performed by VGV on 30 June 2022. The annual fair value assessment for 30 June 2026 using VGV indices identified a material change in value for infrastructure assets. As the movement was above 10% since the last revaluation, but below 40%, a managerial revalution applied was applied to this class of assets in accordance with FRD 103, however, no comprehensive formal valuation was required.

The Trust will reflect Appendix F in its next scheduled formal revaluation on 30 June 2027 or interim revaluation process (whichever is earlier). All annual fair value assessments thereafter will continue compliance with Appendix F.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 7.3 Fair value determination (continued)

Non-specialised land and non-specialised buildings

Non-specialised land, non-specialised buildings and investment are valued using the market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value. From this analysis, an appropriate rate per square metre has been applied to the asset.

Specialised land and specialised buildings

Specialised land includes Crown Land which is measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset.

During the reporting period, the Trust held Crown Land. The nature of this asset means that there are certain limitations and restrictions imposed on its use and/or disposal that may impact their fair value.

The market approach is also used for specialised land although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the assets being valued.

The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement and considers the use of the asset that is physically possible, legally permissible and financially feasible.

For the Trust, the current replacement cost method is used for the majority of specialised buildings, adjusting for the associated depreciation.

Vehicles

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

Office equipment, furniture, fittings, plant and equipment

Office equipment, furniture, fittings, plant and equipment (including, computers and communication equipment) are held at fair value. When plant and equipment is specialised in use, such that it is rarely sold, fair value is determined using the current replacement cost method.

7.3 (b) Fair value determination of non-financial physical assets

Significant assumptions

Description of significant assumptions applied to fair value measurement:

Asset class	Valuation technique	Significant assumption	Range (weighted average)[ii]
Specialised land	Market approach	Community Service Obligations adjustment	95%[i]
Specialised buildings	Current replacement cost approach	Cost per square metre Useful life	$6,400 - $9,000/m^2 ($7,500) 30 - 100 years (45 years)
Vehicles	Current replacement cost approach	Cost per unit Useful life	$6,000 - $203,000 ($30,000 per unit) 3 - 30 years (8 years)
Office equipment, furniture, fittings, plant and equipment	Current replacement cost approach	Cost per unit Useful life	$3,000 - $5,000 ($3,500 per unit) 3 - 100 years (29 years)

[i] A CSO adjustments of 95% was applied to the Trust's specialised Land.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 8: Other disclosures

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

Structure

8.1 Responsible persons disclosure
8.2 Remuneration of executives
8.3 Related parties
8.4 Ex-gratia expenses
8.5 Remuneration of auditors
8.6 Events occurring after the balance sheet date
8.7 Equity

Note 8.1 Responsible persons disclosures

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

	Period
The Honourable Mary-Anne Thomas: Minister for Health	1 July 2025 - 14 April 2026
The Honourable Harriet Shing: Minister for Health	15 April 2026 - 30 June 2026
Governing board	
Ms G. Boschert (Chair of Board)	1 July 2025 - 30 June 2026
Ms D. Daly	1 July 2025 - 31 May 2026
Mr. S. Campbell-Wright	1 June 2026 - 30 June 2026
Mrs L. Josephs	1 July 2025 - 30 June 2026
Ms. V. Hudson PSM	1 July 2025 - 30 June 2026
Ms. S. Peden AM	1 July 2025 - 30 June 2026
Mr. D. Reeves	1 July 2025 - 30 June 2026
Ms A. Taylor	1 July 2025 - 30 June 2026
Mr. A. Mather	1 June 2026 - 30 June 2026
Mr. J. Talbot	1 June 2026 - 30 June 2026
Accountable officers	
Ms. A. De Jong (Chief Executive Officer)	1 July 2025 - 30 June 2026

Remuneration of Responsible Persons

The number of Responsible Persons is shown in their relevant income bands:

Income Band	2026 No.	2025 No.
$0 - $9,999	4	8
$10,000 - $19,999	6	1
$290,000 - $299,999	-	1
$300,000 - $309,999	1	-
Total Numbers	**11**	**10**
Total remuneration received or due and receivable by Responsible Persons from the reporting entity amounted to:	**$391,524**	**$389,662**

Amounts relating to Responsible Ministers are reported within the State's Annual Financial Report.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 8.2 Remuneration of executives

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

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis.

	2026 $	2025 $
Total Remuneration [i]	430,979	391,099
Total Number of executives	3.0	3.0
Total Annualised Employee Equivalent [ii]	2.7	2.7

i The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of The Trust under AASB 124 *Related Party Disclosures* and are also reported within Note 8.3 Related Parties.
ii Annualised employee equivalent is based on working 38 ordinary hours per week over the reporting period.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 8.3 Related parties

The Trust is a wholly owned and controlled entity of the State of Victoria. Related parties of the Trust include:

- all key management personnel (KMP) and their close family members and personal business interests
- cabinet ministers (where applicable) and their close family members, and
- all cemetery trusts and public sector entities that are controlled and consolidated into the State of Victoria financial statements.

Significant transactions with government-related entities

During the financial year, the Trust had related entity transactions with DH, being the accrual of the cemetery levy of $116,351 (2025: $113,002).

Insurance products are also obtained from the Victorian Managed Insurance Authority.

Key Management Personnel (KMP)

KMP's are those people with the authority and responsibility for planning, directing and controlling the activities of the Trust, directly or indirectly.
The Board Members, and the Executive are deemed to be KMP's. This includes the following:

Entity	KMPs	Position Title
Ballarat General Cemeteries Trust	Ms G. Boschert	Chair of the Board
Ballarat General Cemeteries Trust	Ms D. Daly	Board Member
Ballarat General Cemeteries Trust	Mr. S. Campbell-Wright	Board Member
Ballarat General Cemeteries Trust	Mrs L. Josephs	Board Member
Ballarat General Cemeteries Trust	Ms. V. Hudson PSM	Board Member
Ballarat General Cemeteries Trust	Ms. S. Peden AM	Board Member
Ballarat General Cemeteries Trust	Mr. D. Reeves	Board Member
Ballarat General Cemeteries Trust	Ms A. Taylor	Board Member
Ballarat General Cemeteries Trust	Mr. A. Mather	Board Member
Ballarat General Cemeteries Trust	Mr. J. Talbot	Board Member
Ballarat General Cemeteries Trust	Ms A. De Jong	Chief Executive Officer
Ballarat General Cemeteries Trust	Mr M.Stebbing	Manager Operations
Ballarat General Cemeteries Trust	Mr J. Noone	Chief Financial Officer
Ballarat General Cemeteries Trust	Ms M Corcoran	Manager Client Experience

Remuneration of key management personnel

The compensation detailed below excludes the salaries and benefits the Portfolio Ministers receive. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968*, and is reported within the State's Annual Financial Report.

Compensation - KMP's	2026 $	2025 $
Total Remuneration	822,503	780,198

KMPs are also reported in Note 8.1 Responsible Persons or Note 8.2 Remuneration of Executives.

Transactions with KMPs and Other Related Parties

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

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

Outside of normal citizen type transactions with the Trust, there were no related party transactions that involved the KMPs, their close family members or their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

There were no related party transactions to be disclosed for the Trust Board Members, Chief Executive Officers and KMPs in 2025.

BALLARAT GENERAL CEMETERIES TRUST

Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

Note 8.4 Ex-gratia expenses

The Trust has not made any ex-gratia payments during the current reporting period or previous reporting period.

The Trust also has not written off any amounts during the current reporting period or previous reporting period.

Note 8.5 Remuneration of Auditors

	2026 $	2025 $
Victorian Auditor-General's Office		
Audit of financial statement	21,300	20,700
Total remuneration of auditors	**21,300**	**20,700**

Note 8.6 Events occurring after the balance sheet date

There are no events occurring after the Balance Sheet date.

Note 8.7 Equity

Contributed capital

Contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the Trust.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners.
Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

Other transfers that are in the nature of contributions or distributions or that have been designated as contributed capital are also treated as contributed capital.

Physical asset revaluation surplus

The physical asset revaluation surplus is used to record increments and decrements in the revaluation of non-current physical assets.

Financial assets revaluation reserve

The financial assets revaluation surplus is used to record increments and decrements in the revaluation of our financial assets.

Perpetual maintenance reserve

The Trust has an obligation under the *Cemeteries and Crematoria Act 2003* to manage and maintain each public cemetery for which it is responsible. As stated in Section 12 of the Act, in exercising its functions the Trust must have regard to its obligation in relation to the funding of the perpetual maintenance of each public cemetery. At this time the Trust is aware that there will be ongoing significant outflow for perpetual maintenance of each public cemetery, but is unable to calculate a sufficiently reliable estimate of any related present obligation which may arise under the accounting standards and accordingly has not recognised a value for this obligation in these financial statements.

The Trust has nevertheless created a related reserve, disclosed as a Perpetual Maintenance Reserve.