

CORANGAMITE CMA

Annual Report

2025-2026

Acknowledgement of Country

Corangamite Catchment Management Authority works on the lands, waters and seas of the Wadawurrung People of the Kulin Nation and the Kirrae Whurrong, Djagurd Woorroong, Gulidjan and Gadubanud People of the Maar Nation and acknowledges them as the Traditional Owners.

Corangamite CMA recognises and respects the diversity of their cultures and the deep connections they have with Country and their role in caring for Country for tens of thousands of years.

Corangamite CMA Board and staff pay their respect to Elders past and present, and acknowledge and recognise the primacy of Traditional Owners' obligations, rights and responsibilities to use and care for their traditional lands, water and sea.

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Front cover: Bird watching on Lake Colac, Ramsar Week 2026.



Chair's Foreword

It is my pleasure to present the Corangamite Catchment Management Authority 2025-26 Annual Report.



This year tested our region in profound ways. In January 2026, devastating bushfires burned more than 22,000 hectares of bushland and farmland across the Corangamite region and a flash flood impacted several waterways and communities along the Great Ocean Road. These events, coupled with persistent drought conditions and below-average streamflows throughout much of the year, placed significant pressure on our waterways, landscapes, and communities. The impacts on natural resources have been substantial, despite the considerable recovery and support efforts across the region.

Corangamite CMA responded quickly to support impacted communities through engagement, recovery planning and on-ground action. Our bushfire recovery program delivered immediate and long-term benefits, protecting waterways and aquatic habitats, stabilising riverbanks, improving water quality and restoring riparian corridors. We also rolled out the Drought Employment Program, providing valuable support for local communities while contributing to environmental outcomes.

Strong governance and strategic leadership continue to underpin our success. We welcomed four new Board members and farewelled several long-serving members whose commitment and expertise have made a lasting contribution. On behalf of the Board, I thank both our departing and incoming members for their dedication to the region. The current Board continued the critical work of the previous Board progressing implementation of our strategic priorities. We completed 95 per cent of actions within our Carbon Neutrality Action Plan and commenced planning for a Climate and Nature Transition Plan. Significant advances were made under our Natural Capital Roadmap. We also signed new partnership agreements with Central Highlands Water, Wannon Water and the Great Ocean Road Coast and Parks Authority. Importantly we established major landscape-scale nature finance initiatives, including Our Life Giving Moorabool initiative and the Victorian Volcanic Plain Landscape Alliance.

We continued to demonstrate leadership on complex environmental issues affecting our region. A notable example was the Reimagining the Anglesea River and Estuary (RARE) project, bringing together community members, Traditional Owners, government agencies and stakeholders to explore both immediate and long-term management options for this highly valued waterway and estuary system.

We also celebrated important conservation achievements. The Orange-bellied Parrot Recovery Project recorded some of the highest mainland sightings of this critically endangered species in more than 15 years, including new detections on the far west coast of our region. Equally important was the project's commitment to strengthening Traditional Owner involvement through biocultural assessments and on-Country learning opportunities, recognising the vital role of cultural knowledge in caring for Country.



Supporting landholders and sustainable agriculture remains a key priority. Through the Carbon Farming Outreach Program, delivered with Landcare and industry partners, we supported farmers with information on carbon management, emissions reduction and emerging opportunities associated with the transition to a low-carbon future.

Advancing reconciliation was another important focus. During the year, we progressed development of our first Reflect Reconciliation Action Plan and continued our commitment to supporting the Treaty process, the Victorian Government response to the Yoorrook Justice Commission, and implementation of the Water is Life: Traditional Owner Access to Water Roadmap.

I would like to sincerely thank my fellow Board members, Chief Executive Officer, staff, Traditional Owner partners, community organisations, landholders, volunteers and stakeholders for their commitment and support throughout the year. Together, we continue to demonstrate what can be achieved when communities work collectively to care for and manage the natural capital that we all depend on.

While the challenges facing our region remain significant, I am confident that Corangamite CMA is well placed to lead, partner and innovate to achieve healthy and productive waterways and catchments.

Michael Watson,
Chair

RESPONSIBLE BODY DECLARATION

In accordance with the *Financial Management Act 1994*, I am pleased to present Corangamite CMA's Annual Report for the year ending 30 June 2026.

Michael Watson
Chair, Corangamite CMA
August 2026

ESTABLISHMENT AND RESPONSIBLE MINISTERS

Corangamite CMA was formed by an Order in Council on 23 June 1997, to take effect from 1 July 1997, to oversee the management of land and water resources.

Corangamite CMA is established under the ***Catchment and Land Protection Act 1994.*** The Act is jointly and severally administered by the Minister for Water and the Minister for Environment.

Corangamite CMA also has functions, powers and duties under the ***Water Act (1989)***.

The responsible Ministers were

- the Hon Gayle Tierney MP, Minister for Water
  from 1 July 2025 to 14 April 2026
- the Hon Steve Dimopoulos MP, Minister for Environment
  from 1 July 2025 to 14 April 2026
- the Hon Harriet Shing MLC, Minister for Water
  from 15 April 2026 to 30 June 2026
- the Hon Enver Erdogan MP, Minister for Environment
  from 15 April 2026 to 30 June 2026



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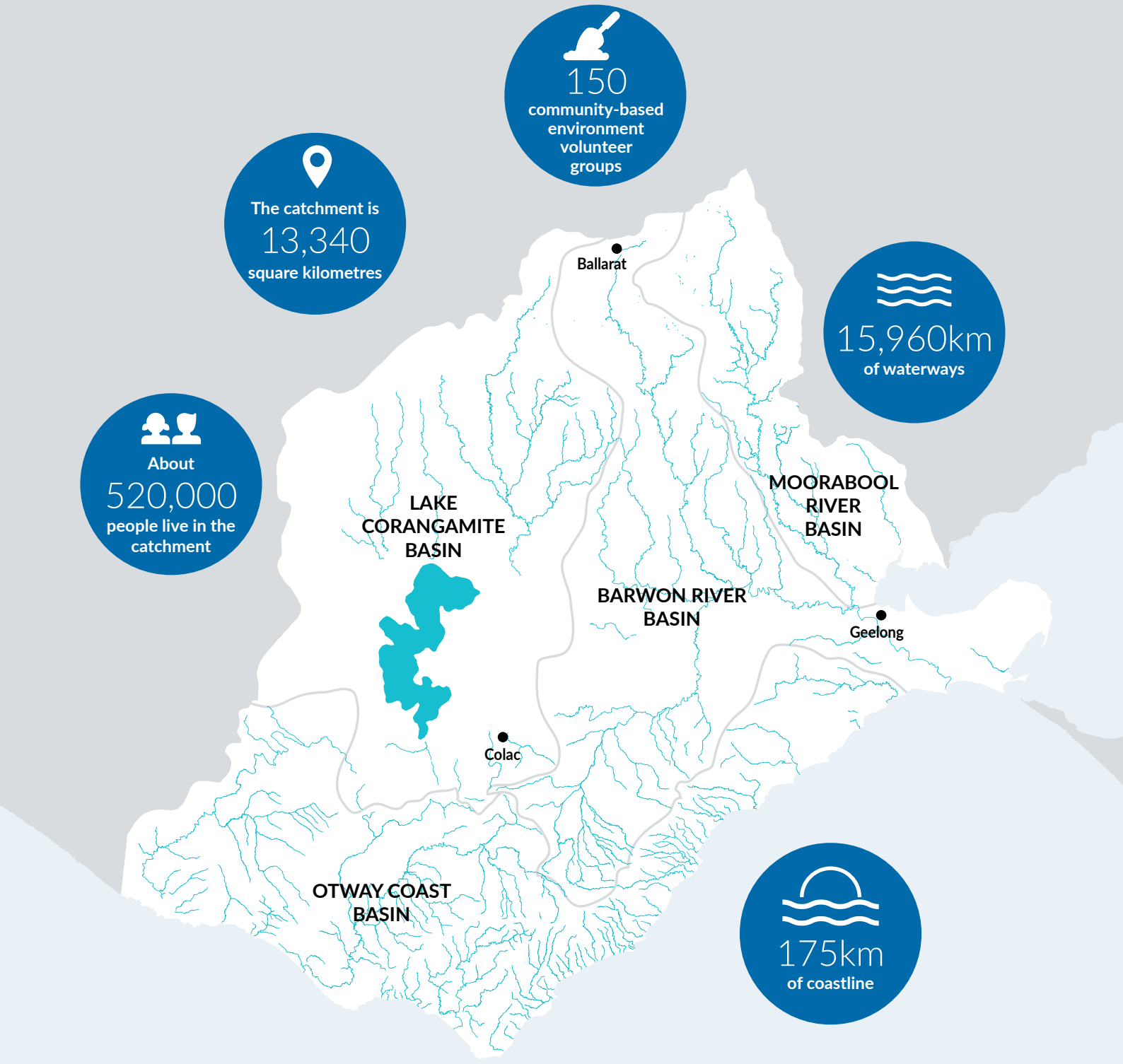
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The Corangamite CMA region:



Project partnerships with community, Traditional Owners, Victorian and Australian governments, local municipalities, water corporations, industry and philanthropic organisations



The Corangamite CMA region in south-west Victoria is home to about 520,000 people. Its natural assets including waterways, mountains, soils and wildlife are spectacularly diverse from the coastline to the vast volcanic plains and the soaring old growth forests of the Otways. These natural assets provide a range of ecosystem services that provide benefits and hold significant value for businesses, industry, government and community.

Traditional Owners and Aboriginal Victorians have lived in the Corangamite region and been caring for Country for thousands of generations. There are two formally recognised Traditional Owner corporations in the region, Eastern Maar and Wadawurrung. The Eastern Maar Aboriginal Corporation manages native title rights for the Eastern Maar Peoples. It is also the Registered Aboriginal Party for Eastern Maar Country. Wadawurrung Traditional Owners Aboriginal Corporation is the Registered Aboriginal Party for Wadawurrung Country.

The catchment is 13,340 square kilometres, stretching from Ballarat to Geelong and along the coast from Peterborough in the west past Corio Bay in the east.

The natural assets of the Corangamite region support strong agriculture and forestry sectors, with 78 per cent of the land privately owned, the remaining 22 per cent publicly owned.

There are numerous lakes and wetlands of national and international significance. Four river basins define the region:

- Moorabool
- Barwon
- Lake Corangamite
- Otway Coast.

There are nine municipalities in the Corangamite region – the cities of Geelong and Ballarat, the Borough of Queenscliffe and the shires of Colac Otway, Surf Coast, Golden Plains, Corangamite, Moorabool and Moyne.

The Corangamite region is a large and diverse area requiring tailored management approaches.



Vision, Purpose, Values, and Strategic Priorities

Vision

'Healthy and productive lands and waters cared for and enjoyed by thriving communities.'

Purpose

'Our purpose is to work with community, Traditional Owners and other partners in decision-making and on-ground action that improves the health and sustainable productivity of catchments and waterways in the Corangamite region'.

Values

Responsiveness

Integrity

Impartiality

Accountability

Respect

Human Rights

Leadership

Strategic Priorities

- New revenue
- Natural capital
- Strategic partnerships

Strategic Priorities Implementation – Annual Highlights

Strategic Priority: New revenue

2025-26 Measures

- % revenue from non-government sources

2025-26 Targets

- Secure two new private or philanthropic investors by June 2026
- Achieve a 10% increase on our corporate initiatives investment for the seven key strategic projects (cash and in-kind)

Annual Progress and Highlights

PARTIALLY ACHIEVED

- Established foundations for multiple blended finance models through the Aire Valley Transition Project, Our Life-Giving Moorabool, Curdies and five Regional Nature Positive Plan pilot opportunities. Investor policy and procedures were tested using an investor case study.
- Landscape-specific investor analyses were completed for the Victorian Volcanic Plain Landscape Alliance and initiated for the Curdies and Moorabool.
- Supported numerous grant applications, including a successful $12M Australian Bushland Program application with Trust for Nature and DEECA, a successful BushBank application with Seeding Victoria, and several additional applications pending.

Strategic Priority: Natural capital

2025-26 Measures

- % actions implemented from the Corangamite CMA Natural Capital Roadmap
- % actions implemented from the Corangamite CMA Carbon Neutrality Action Plan

2025-26 Targets

- 18% Natural Capital Roadmap actions implemented
- 95% Carbon Neutrality Action Plan actions complete

Annual Progress and Highlights

ACHIEVED

- 42 out of 44 Carbon Neutrality Action Plan actions have been completed = 95.5%
- 63% of actions in Natural Capital Roadmap either complete or in progress.
- The Moorabool Report Card trial was nearly completed and will be launched to partners early in 26/27, with public-facing outputs being finalised. Additional natural capital training was delivered to staff and three staff completed farm-scale natural capital assessment training.
- Nature Positive Plan scoping progressed and will be a priority for delivery in 2026-27.
- Progress towards landscape-scale natural capital accounting has commenced through several pilot opportunities but is not yet fully established.
- Fleet transition objectives are progressing but remain ongoing, and development of the new climate and nature transition plan and net zero strategy have commenced.

Strategic Priority: Strategic partnerships

2025-26 Measures

- % improvement on Corangamite CMA Performance Scorecard, as measured through the biennial stakeholder survey

2025-26 Targets

- +5% net momentum based on 0% 2020 baseline

Annual Progress and Highlights

OVER ACHIEVED

- The 2025-26 Corangamite CMA Stakeholder Survey found a net momentum score of +13%. This is an exceptional result and was noted as being unsustainable to maintain. The measure and target for this priority will be reviewed in 2026/27.
- Partnership agreements with Central Highlands Water, GORCAPA and Wannon Water were completed.
- Significant progress was made on building relationships in preparation for new partnership agreements with WTOAC and Southern Rural Water.
- CEN membership expanded successfully through a public expression of interest process, resulting in 25 new members.



Reconciliation Action Plan

Supporting Traditional Owner self-determination in land and water management is a core priority for Corangamite CMA, and we recognise that Traditional Owners have cared for Country for more than a thousand generations.

This year, we took important steps to advance reconciliation across the CMA and the region by continuing work on our first Reconciliation Action Plan. We are also committed to supporting the Treaty process, the government response to the Yoorrook Justice Commission, and the continued implementation of *Water is Life: Traditional Owner Access to Water Roadmap*.

The REFLECT Reconciliation Action Plan is being developed by the Reconciliation Working Group, with input and engagement from Board members, staff, regional Traditional Owner corporations, and other Aboriginal organisations.

In 2026 Corangamite CMA celebrated Reconciliation Week in our Colac office. A Welcome to Country and a Flag Raising with Eastern Maar representative and Traditional Owner Caleb Clarke started the day. Local Colac artist Gerard Black, from Baiyami Art took our staff through a powerful process culminating in a beautiful piece of art work to honour Reconciliation at Corangamite CMA.

Sustainability Highlights

Corangamite CMA is committed to early adoption of voluntary climate and nature disclosures. This Sustainability Highlights section of our Annual Report is a trial to learn by reporting ahead of potential future mandatory requirements. This section includes additional information beyond the environmental reporting requirements currently mandated by Financial Reporting Direction 24 **(see section XX).**

Corangamite CMA is strongly committed to nature and climate action. Addressing nature decline and climate change and providing leadership on climate adaptation is both a regional and global priority. Climate change will affect every part of the Corangamite region, including many of the region's waterways, estuaries and wetlands, specific native vegetation communities and fauna species and our coastline.

In 2021, we released our *Carbon Neutrality Action Plan 2021–2026*, setting a voluntary and ambitious target to achieve net zero greenhouse gas (GHG) emissions for our operations by 2024 and sourcing 100% green power by the end of 2021. It also committed to 44 actions to reduce GHG emissions as low as possible and then use carbon credits to offset our remaining emissions. Corangamite CMA has made meaningful and measurable progress in reducing emissions, with 42 of 44 actions (93%) in the plan achieved or underway.

We made several changes to our operations since publication of the plan and reduced our 2021 baseline emissions of 94 tCO_2-e* to approximately 66.90 tCO_2-e for the 2025-26 financial year (70.73 tCO_2-e. for 2024-25). This was largely a result of sourcing 100% green power, installing an electric vehicle charging station at our Colac office, and continuing to transition to lower emissions fleet vehicles, with two fully electric vehicles and five hybrid vehicles currently in the fleet. This transition will continue into 2026-27 as the four remaining full internal combustion engine vehicles are transitioned into hybrid options, with the aim that by the end of 2027-28 all vehicles will be either full electric or hybrid powered.

However, it must be noted that this reduction cannot be directly compared to our emissions for the 2021 baseline due to updates to emissions conversion factors to align with the latest Victorian Government requirements and an increased number of responses to our voluntary staff survey on Scope 3 travel to work emissions.

To demonstrate our commitment to climate action, to date we have retired 200 Australian Carbon Credit Units (ACCUs) over the past two years. The credits are sourced from a partnership arrangement with Wannon Water from an environmental plantings project in Victoria. Further ACCUs will be voluntarily retired during the last quarter of 2026.

In 2024 we engaged Anthesis (Australia) to conduct an independent review of our 2023 GHG inventory and make recommendations on improvements and alignment with reporting and verification frameworks. Several recommendations for improving our GHG inventory were identified. We decided not to seek Climate Active certification while the Australian Government's review and recommendations were being completed.

*tonnes (t) of carbon dioxide (CO_2) equivalent (e)

Government and industry standards for reporting climate-related financial information have evolved since 2021 in Australia and overseas. This has been mirrored by shifts in climate action within the corporate sector, from achieving carbon neutrality through unrestricted use of carbon credits, towards absolute emissions reduction and net zero. Corangamite CMA supports this shift.

Other key actions on climate and nature governance include:

- Board and management participation in online climate governance training courses provided through the Australian Institute of Company Directors.
- Board strategy workshop in May 2025 to start exploring our climate and nature related impacts and dependencies.
- Update of our strategic risk register to include 'Corangamite CMA adapts to and plans for climate and nature related risks'.
- Environmental management internal audit in November 2025.
- Board strategy workshop in May 2026 to plan the scope of a Climate and Nature Transition Plan to start exploring our climate and nature related impacts and dependencies.

We have also delivered a range of longer-term climate planning, response and adaptation activities across the region including:

- Continued support for the Barwon South West Climate Alliance to promote coordinated regional climate action.
- Continued development of the Barwon South West Carbon Offset Program to support regional emissions reduction.
- Continuation of the Blue-Teal Carbon partnership with Barwon Water, Glenelg Hopkins CMA, and RMIT University's Centre for Nature Positive Solutions, that will focus on innovative carbon sequestration opportunities.
- Continual involvement in the Otways Resilient Forests Network, in collaboration with the Conservation Ecology Centre, DEECA and other stakeholders to enhance forest resilience under a changing climate.
- Continued targeted efforts to assess and protect climate-vulnerable natural assets including the Aire River Estuary, Swan Bay and the Moorabool River.
- Co-leading, with Goulburn Broken CMA, the development of an Alternative Carbon Offset Framework. The Framework will be presented to the Victorian Government in late 2026 and will underpin the Barwon South West Carbon Offset Program.



The above work has identified that, while Corangamite CMA has strong regional delivery and outcomes in nature and climate, there is a need for improved alignment with emerging governance, risk and disclosure frameworks. There are opportunities to better integrate climate and nature into governance, risk management and organisational decision-making; develop proportionate, fit-for-purpose reporting aligned with climate and nature disclosure frameworks; and explore a more coordinated regional approach to climate and nature risk and opportunity assessment, given overlapping mandates with other public entities.

The Board and Management have commenced planning to develop a Climate and Nature Transition Plan that will align with emerging climate and nature frameworks and define the overall structure and staging for future implementation. A new Net Zero Strategy will form the foundational component of the plan, replacing the existing Carbon Neutrality Action Plan. Working with our catchment partners, we are also commencing a process to develop a regional nature positive plan and support progress towards the global nature positive goal to halt and reverse biodiversity loss by 2030.

Delivery Highlights

387 COMMUNITY EVENTS

8,083 PARTICIPANTS

1,350 STATUTORY RESPONSES ISSUED:

846 FLOOD ADVICES
424 PLANNING REFERRALS
80 WORKS ON WATERWAY PERMITS

$0.88M IN LANDHOLDER PAYMENTS

148ha WEED CONTROL

159 WATERWATCH AND ESTUARYWATCH CITIZEN SCIENTIST COMMUNITY VOLUNTEERS

73ha REVEGETATION

1,211ML OF ENVIRONMENTAL WATER DELIVERED

Regional Contributions

Catchment Partnership Agreement

The Catchment Partnership Agreement (CPA) is a partnership between state government agencies, Traditional Owners and local governments to strengthen coordination, collaboration and accountability on regional issues; reduce duplication in program delivery and strategic planning; and provide a forum to clarify roles and responsibilities in natural resource management. This year, the partnership focused on continuing implementation of the Regional Catchment Strategy, and mid-term review of implementation progress.

This review found that most strategic priorities across most themes of the RCS are on track for delivery, but that several of the biodiversity strategic priorities are either off-track or lacking data. The group expressed consensus that coordination of work to protect biodiversity is critical, and that quality shared data underpins that, supporting further work by a CPA Working Group to progress biodiversity action. The partners also considered the recent fires and flash flood across the region and opportunities to improve coordination and response.

Curdies River Coordinating Committee

Corangamite CMA has continued to provide leadership and coordination of the Curdies River Coordinating Committee (CRCC), bringing together community, industry, Traditional Owners, researchers and government agencies to drive a shared vision for the Curdies catchment. Through the Cultivated in the Curdies initiative, Corangamite CMA is working with Heytesbury District Landcare Network and other partners to develop an investment-ready prospectus that supports a coordinated whole-of-farm approach and positions the catchment to attract investment into priority areas.

The CRCC has maintained strong momentum over the past year, reviewing Annual Action Plan progress towards the Strategic Plan, identifying future priorities, endorsing the development of the inaugural Curdies River Report Card, and welcoming new community representation. Community engagement remained a key focus, with the successful Curdies Family Fun Day attracting 85 participants and generating new volunteer and committee interest.

Work is also underway on the biennial Snapshot Report to showcase progress against CRCC Strategic Directions targets, while a collaboration between Eastern Maar's Sea Country Team, Deakin University, and GORCAPA is being developed to survey estuarine seagrass extent and health, supporting the Report Card process and strengthening the evidence base for future catchment and estuary management.

Kitjarra-dja-bul Bullarto langi-ut

Corangamite CMA leads a partnership of state government agencies, two local government authorities and Wadawurrung Traditional Owners to implement the Kitjarra-dja-bul Bullarto langi-ut masterplan to further connect the community to the lower Moorabool and lower Barwon rivers while protecting and enhancing the environmental and cultural values of the corridor. 2025-26 focused on continuing to support proponents to implement high priority masterplan projects including the Barwon River Loop Trail Project (City of Greater Geelong), the Moorabool River Reserve Project (Golden Plains Shire Council), Porronggitj Karrong (Barwon Water), Bukareyoo Masterplan Implementation on the Ocean Grove Spit (Barwon Coast) and vegetation projects along the Moorabool River (Corangamite CMA).

Several external funding opportunities were assessed, however no additional funding opportunities have been realised. Partners have committed to the ongoing partnership approach with a partial subscription model being secured via contributions from DEECA, Barwon Water, Corangamite CMA and Barwon Coast.

Barwon Flagship

The Barwon Flagship project continued to deliver important environmental, community and knowledge-building outcomes across the Upper Barwon catchment through coordinated environmental water management, riparian restoration and citizen science programs. While environmental water delivery from the West Barwon Reservoir was constrained by inundation considerations for private properties, progress was made through targeted flow releases, ongoing investigations to address inundation risks, and the development of SMART objectives and monitoring frameworks to guide future management.

On-ground restoration works improved riparian condition through ecological assessments, weed control, off-stream watering infrastructure and willow removal, while the Little Galaxias breeding and monitoring program achieved a significant milestone with the first recorded detection of the species in the West Barwon River.

Community participation remained strong, with community volunteers contributing to citizen science activities, monitoring, training and community engagement programs that support improved understanding and stewardship of the region's waterways.



Our Life Giving Moorabool

The Our Life Giving Moorabool narrative, led by WTOAC, Corangamite CMA and Barwon Water, was tested, evolved and adopted by the broader Moorabool catchment partners. This narrative is now operating as the vision statement for all waterway health work in the Moorabool catchment including the Moorabool Flagship.

Riparian works, citizen science, and environmental water delivery have all continued. The extremely dry conditions in the Moorabool catchment continue to impact both the volume of environmental water available to be delivered and the capacity of landholders to participate in riparian works programs.

In partnership with The Nature Conservancy, the Our Life Giving Moorabool Catchment Investment Project has developed a comprehensive evidence base and investment framework for restoring the Moorabool River, including hydrological and natural capital modelling, values assessment, economic analysis, and identification of priority catchment actions that can improve water quality, river connectivity, biodiversity outcomes, and climate resilience while highlighting key trade-offs around river flows.

The project has also established a pathway for implementation by identifying viable funding and environmental market opportunities, proposing a partnership-based governance model, and practical next steps to secure investment and coordinate long-term catchment restoration across the Moorabool.

Corangamite Community Engagement Network

The Corangamite Community Engagement Network (CEN) continues to connect Corangamite CMA with community representatives across our region, building understanding within the group of the CMA's role, hear member feedback, and foster community advocacy for integrated catchment management approaches.

In November the network visited the Anglesea Estuary to learn more about the unique history and particular challenges facing the estuary and its upstream waterways. We were joined by representatives from Surf Coast Shire Council and Great Ocean Road Coast and Parks Authority to share how we collaborate on different aspects of estuary management and planning, and how we are working together to plan for climate change adaptation into the future.

In May CEN members visited the Curdies catchment to see the work Corangamite CMA is doing to support sustainable dairy farming and riparian restoration, improving water quality and reducing the risk of blue-green algae outbreaks in the estuary.

With some of our CEN moving on to join our Board last year and other members moving out of the region, we also led a CEN membership campaign which resulted in significant interest from wonderfully qualified and connected community members across the catchment. We look forward to the contributions of new members to the CEN in coming years.

Victorian Volcanic Plain Landscape Initiative

The Victorian Volcanic Plain (VVP) Landscape Alliance brings together Glenelg Hopkins CMA, Corangamite CMA, North Central CMA and Melbourne Water, in partnership with the Landscape Finance Lab. Its long-term goal is to develop sustainable revenue streams for nature restoration through mechanisms such as carbon markets, biodiversity markets, water markets and stacked nature credits. By helping structure and de-risk investment opportunities, the alliance seeks to establish the Victorian Volcanic Plain as a flagship demonstration region for large-scale public and private investment in nature restoration, reducing reliance on ongoing government and philanthropic funding.

Over the past twelve months, the alliance undertook a scoping study to assess the viability of a whole-of-bioregion landscape finance initiative to de-risk further investments. The scoping indicates potential for a credible and nationally progressive proposition, based on a blended finance model for landscape restoration and sustainable agriculture. To explore interest in partnering and co-funding landscape-level restoration efforts in the VVP with non-government partners, the alliance conducted 23 interviews across the catchment spanning the agriculture, clean energy, finance, philanthropy, conservation, and food production sectors.

Building on successful pilot projects, the alliance is now working to develop a pipeline of restoration opportunities that can attract larger-scale investment. Priority areas include grassland restoration, expansion of native seed production, wetland restoration and teal carbon opportunities, threatened species habitat enhancement, and the adoption of sustainable agricultural practices. This phase will focus on establishing a shared landscape vision, governance arrangements, economic analysis and business models that can transform successful local projects into an integrated restoration program across the region.





ACHIEVEMENTS, OPERATIONAL PERFORMANCE AND KEY INITIATIVES

Annual Catchment Condition and Management Reporting

This section of the annual report provides an overview of catchment condition and an assessment of the management of the region's natural resources. It uses a baseline assessment of catchment condition from 2022-23, when extensive condition assessment was undertaken, and outlines any events, natural disasters or changes in the operating environment over the past year that may impact that baseline condition rating. It also summarises the management actions taken by the CMA to maintain or improve those conditions.

The report is structured in line with the state-wide outcomes framework that links the regional outcomes sought by catchment communities to the high-level policy outcomes of the Victorian and Australian Governments. These are outlined in each Regional Catchment Strategy (rcs.vic.gov.au).

As much as possible this catchment context and management action reporting format attempts to provide a transparent path between the evidence and the assessment. It is not a definitive assessment but an assessment at a point in time, based on the best available evidence.

Significant factors impacting catchment conditions in 2025-26 included the serious fires across the region in January 2026, which impacted 22,000 hectares of bush and farmland. Much of the Corangamite CMA region experienced continuing drought conditions throughout the year, which put significant pressure on water resources and saw ongoing lower-than-average streamflow. These events have had a material impact on the condition of our natural resources, despite the significant support and recovery works undertaken.

2022-2023 CATCHMENT CONDITION RATING

2022-23 CONDITION RATING					
WATER	LAND	COAST AND MARINE	BIODIVERSITY	COMMUNITY	INTEGRATED CATCHMENT MANAGEMENT
Moderate	Moderate	Moderate	Poor	Good	Not applicable

Poor Moderate Good Not applicable

2025-26 CATCHMENT MANAGEMENT RATING

2025-26 MANAGEMENT RATING
(no. Indicators assessed as meeting each category)

THEME	NOT APPLICABLE	BELOW EXPECTATIONS	MET EXPECTATIONS	ABOVE EXPECTATIONS	TOTAL NO. INDICATORS ASSESSED	OVERALL RATING
WATER*	1	3	3	0	6	Below Expectations
LAND**	1	0	1	3	4	Above Expectations
COAST AND MARINE	3	0	1	2	3	Met Expectations
BIODIVERSITY	1	1	1	3	5	Met Expectations
COMMUNITY	1	0	3	0	3	Met Expectations
INTEGRATED CATCHMENT MANAGEMENT	0	0	1	0	1	Met Expectations

* Factors impacting delivery of Water Management Actions:

- Environmental flow – availability of environmental water was less than flow recommendations, and choke points limited delivery of environmental water in the Upper Barwon
- Revegetation targets were not delivered as challenging catchment conditions delayed some plantings, and resources were redirected to fire recovery

** Factors accelerating delivery of Land Management Actions:

- Higher than expected interest and participation in sustainable agriculture programs in the year.

The full Catchment Condition and Management Report for 2025-26 – including details on all indicators assessed – can be viewed at: https://corangamite.rcs.vic.gov.au/tracking-progress/

Significant factors impacting catchment conditions in 2025-26 included fires across the region, which impacted 22,000 hectares of bush and farmland



Figure 1 highlights the diversity of activities undertaken across the Corangamite region in 2025-26 by the various projects for each of the themes that are discussed in more detail below.

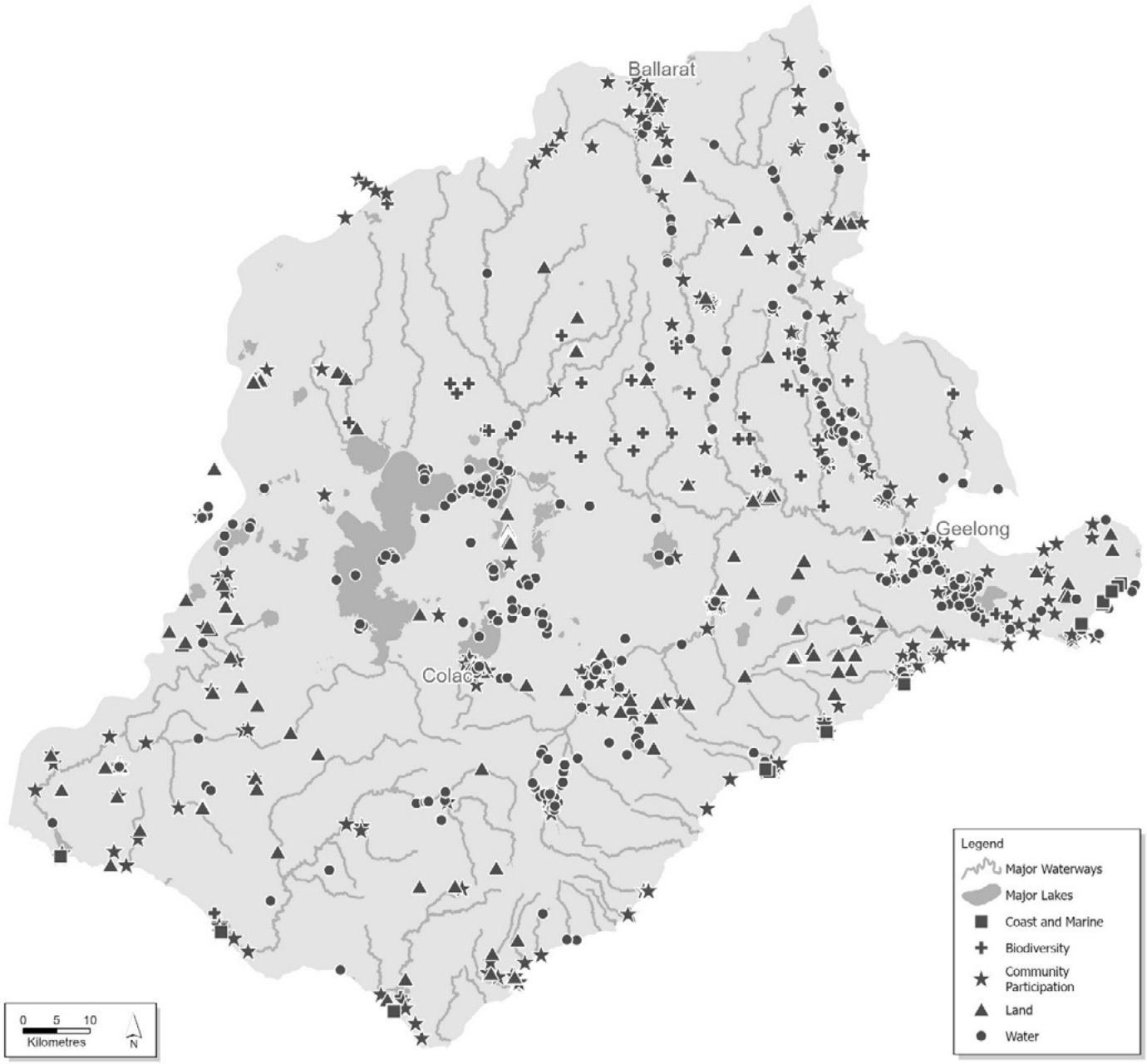


Figure 1: Map of the region highlighting where project activities across the themes were undertaken



Waterways

Waterways, and the aquatic and riparian ecosystems that they support, underpin the ecological health of the whole Corangamite catchment, and provide valuable spaces for our communities to connect with nature.

The major waterway basins of the Barwon and Moorabool rivers, the Western District Lakes, the Leigh and Yarrowee system, the Curdies, Gellibrand and Aire catchments, the Bellarine and Corio Bay catchments, and the waterways along the Great Ocean Road from Cape Otway to Breamlea are unique and integral to the environmental, cultural, economic and social values of the region.

As the caretaker of waterway health for the region, Corangamite CMA is responsible for coordinating the development and implementation of strategic planning and implementation of management actions to protect and improve our waterways.

Regional priority outcomes are identified in the Corangamite Waterway Strategy, supported by more local action plans led by a range of partners.

In 2025-26 much of the region experienced continuing drought conditions, which put significant pressure on water resources and saw ongoing lower-than-average streamflow. The region also experienced intense localised flooding event on 15 January that impacted the Otway Coast and caused significant damage to property and waterways. Significant growth in cities and towns and increasing flashy stormwater runoff added pressure to urban waterways.

Project Highlights and Achievements

2025-2026

The **Kitjarra-dja-bul-Bullarto-langi-ut** partnership program continued to support the delivery of priority projects identified through place-based planning across the Barwon region while strengthening partnerships between government agencies, Traditional Owners and regional stakeholders. The initiative helped progress several high-priority projects, including the Moorabool River Reserve project, Sheepwash Boardwalk and walking trail improvements around Mt Brandon. A significant achievement in 2025 was securing funding for the next two years to continue the initiative, ensuring the program continues through to June 2028.

A strong focus on collaboration, environmental stewardship and community participation saw the **Living Moorabool Flagship** project deliver outcomes across planning, environmental water, riparian restoration, and citizen science. A major achievement was the continued delivery of environmental water during extremely dry conditions. Environmental water releases helped maintain refuge pools and river connectivity through summer and autumn, while a fish rescue undertaken in partnership with WTOAC and the Arthur Rylah Institute successfully relocated threatened Australian Grayling from drying pools, protecting an important population during a cease-to-flow event.

The flagship advanced long-term planning for the catchment through development of a draft Moorabool Report Card, establishment of a new kind of governance framework centred around a Yarning Circle, and planning for a future whole-of-catchment strategy. These initiatives are helping to build a shared understanding of river health and strengthening collaborative decision-making across the catchment.

Riparian restoration works in the Moorabool catchment protected and enhanced waterways through new landholder agreements, maintenance planting, weed management, and cultural heritage assessments covering eight hectares of riparian land. Citizen science programs continued to grow, supporting community-based water quality monitoring, WaterWatch activities and partnership monitoring programs with WTOAC. Together, these activities are building stronger community connections to the Moorabool Yaluk while improving environmental outcomes along the river.

Improving environmental water management while protecting threatened species was a defining outcome of the **Barwon Flagship** during 2025-26. A successful trial using Barwon Water infrastructure enabled environmental water to be released into the upper Barwon River via the Gerangamete scour valve, providing an innovative approach to delivering environmental outcomes while addressing known constraints associated with traditional release methods. Floodplain investigations also progressed alongside extensive landholder engagement to better understand longer-term environmental watering impacts and opportunities.

Riparian restoration continued across the Upper Barwon area, with numerous site assessments, management plans and landholder agreements progressing protection and restoration of waterways. Significant willow control works and maintenance revegetation activities improved habitat quality and supported long-term river recovery.

The Barwon Flagship also delivered important threatened species outcomes. More than 900 captive-bred Little Galaxias were released into a refuge habitat, and our monitoring program identified the presence of a small wild population in the West Branch for the very first time – a fantastic indicator of a waterway on the road to recovery. Community-led fish surveys and electrofishing demonstrations contributed to increased understanding of river health and native fish conservation among locals in the catchment.

The launch of a new strategic direction for the catchment marked a significant milestone for the **Curdies Catchment Program**, strengthening collaboration between community members, Traditional Owners, industry, and government agencies to support the long-term health and resilience of the Curdies River system. The program continued to support catchment stewardship activities, waterway health initiatives, and the work of the **Curdies River Coordinating Committee**, building on strong community interest in the future of the catchment. A key achievement during 2025-26 was the release of the Curdies River Coordinating Committee Strategic Directions Plan and Annual Snapshot Report. The launch provided a shared vision and clear priorities for future action across the catchment and generated strong local media interest, helping to raise awareness of the importance of coordinated stewardship of the river. An Annual Action Plan was also developed to support implementation of the strategic priorities and guide ongoing collaboration between partner organisations and community representatives.



More broadly across the Corangamite region, **environmental water** continued to play an important role in sustaining rivers and wetlands through challenging seasonal conditions. In the lower Barwon Wetlands, environmental water management supported the ecological character of Reedy Lake and Hospital Swamps through carefully managed wetting and drying cycles. Seasonal monitoring confirmed suitable habitat conditions for waterbirds and other wetland values, while ongoing investigations and maintenance improved the operation of wetland infrastructure. Progress continued on both the **Gellibrand River and Lower Barwon Wetlands FLOWS** studies, providing improved scientific understanding to guide future environmental water management and support healthy waterways and wetlands.

Community stewardship of waterways was strengthened through the **Regional River Health and Citizen Science** program, which combined river restoration with community-based monitoring across the Corangamite region. Aligned to our ongoing River Health program, the federally funded **Platy Patch** project delivered a major win for the Yarrowee River at Sebastapol through the completion of large-scale willow and woody weed removal along 1.5 kilometres of waterway frontage. The project represents a major step towards restoring platypus habitat and improving river health. Works were delivered under approved cultural heritage processes and involved extensive collaboration with local government, Traditional Owners, and regional partners. Removal of dense infestations of willows and woody weeds is expected to improve stream condition, enhance habitat quality and support native species along this important urban waterway.

The Platy Patch project also strengthened regional collaboration through establishment of a partner coordination group involving Corangamite CMA, Central Highlands Water, City of Ballarat, WTOAC and the Yarrowee Leigh Catchment Group. This partnership approach is helping coordinate restoration activities and maximise environmental outcomes across connected waterways.

Corangamite CMA's capacity to participate in **Integrated Water Management** was strengthened through funding from DEECA to employ a dedicated IWM Officer. That role has already led important discussions around stormwater management in our urban areas, as well as increasing our participation in regional Integrated Water Management Forums, representing us in water resource planning projects, and increasing our understanding of how to deliver multiple benefits across the region.

Our **statutory functions as the caretaker of waterway health** for the Corangamite CMA region (as required under the *Water Act 1989)* were met through the development of a new draft Corangamite Regional Waterway Strategy, continued leadership in integrated water management forums, climate adaptation planning and strategic waterway protection initiatives. The new draft Regional Waterway Strategy was informed by extensive engagement with Traditional Owners, community groups, government agencies, and stakeholders. More than 170 participants contributed through 11 waterway system workshops, providing over 1,000 pieces of feedback which helped shape regional outcomes, priorities, and targets for the next decade of waterway management.

We continued to coordinate implementation of the **Regional Catchment Strategy (RCS)**, working with agency partners, Traditional Owners, and community groups to deliver on the most important projects to support healthy catchments and thriving ecosystems across the region. A mid-term review of RCS implementation in late 2025 highlighted that most priorities in water, land, coasts, and community were on track for achievement by the end of strategy, but that biodiversity priorities needed greater collaborative focus and increased resourcing. The Catchment Partnership Agreement executive group which oversees RCS implementation confirmed collective support for the development of a regional nature positive prospectus, and developing a distinct Corangamite biodiversity strategy alongside the next RCS.

The **Barwon through Geelong** corridor continued to provide important recreational, environmental and community benefits while significant investment improved public infrastructure and river management. A major achievement was the gazettal of the Barwon through Geelong Waterway Rules, providing an updated framework for safe and effective use of the river by the community. Five new drinking fountains were installed and planning for new recreational infrastructure continued, supported by Victorian Fisheries Authority funding.

More than 300 organised events were hosted along the river during the year, supporting recreation, community wellbeing, and economic activity. Annual tree and asset inspections, water quality monitoring, weed management, and extensive maintenance works ensured the river corridor remained safe and accessible.

Our **floodplain management** team achieved its target of 90% of floodplains responses completed within statutory timeframes this financial year with a 98% response time overall. Results for responses to flood advice requests, statutory referrals and works on waterway permits equalled 98%, 96% and 99% respectively. Our floodplain management function benefitted from stronger flood intelligence and improved planning for future flood risk. The Barham River Flood Study, Curdies River Flood Mapping Project and Painkalac Creek Flood Study all progressed significantly during the year. These projects combined technical modelling with extensive community engagement to improve understanding of local flood behaviour, identify mitigation opportunities and support future planning decisions.

Corangamite CMA continued to play a leading role in statewide floodplain policy reform and implementation of the Regional Floodplain Management Strategy. The CMA contributed to major state-based initiatives focused on flood risk information, hazard mapping and climate change adaptation while progressing future flood studies and mitigation projects across the region.

Protecting internationally significant wetlands remained a major focus for our **Western District Lakes and Port Phillip Bay (Western Shoreline) and Bellarine Peninsular Ramsar programs** throughout 2025-26, with substantial restoration, monitoring and community engagement outcomes delivered. Our Ramsar Week program, held from 2 to 6 February, engaged more than 200 participants on Country and strengthened public awareness and appreciation of these nationally important wetlands.

Table 1: Standard outputs delivered for the waterways program in 2025-26

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Approval and advice – Advice	883			
Approval and advice – Lease	23			
Approval and advice – Licence	15			
Approval and advice – Permit	230			
Approval and advice – Referral Response	424			
Assessment – Cultural	1			
Assessment – Ecological	39			
Assessment – Fauna	7			
Assessment – Flora	13			
Assessment – Invasive Species	1			
Assessment – Property	18			
Assessment – Social	1			
Assessment – Surface water	1			
Channel – Channel	4		4	
Channel – Drain	8		69	
Community/stakeholder engagement – Involvement with conferences/seminars	1			15
Community/stakeholder engagement – Involvement with on-ground trials/demonstrations	1			10
Community/stakeholder engagement – Involvement with training / workshop events	1			15
Engagement event – Field day	25			1,162
Engagement event – Meeting	47			527
Engagement event – Presentation	3			84
Fauna survey – Fauna surveys conducted - baseline	2			
Fence – Fence	8		4	
Grazing – Access management	2	7		
Image pairing – Image pairing capture - initial	1			
Management Agreement – Binding non-perpetual	8	0.3		
Management Agreement – Binding perpetual	6	3		
Monitoring structure – Measuring station	12			
Partnership – Agency	42			
Partnership – Community groups	14			
Partnership – Corporate	2			
Partnership – Mixed	1			
Partnership – Traditional Owners	1			

Table 1: Standard outputs delivered for the waterways program in 2025-26

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Pest animal control – Herbivore	4	8,077		
Plan – Management	6			
Publication – Visual	5			
Publication – Written	19			
Road – Road	4		2	
Road – Trail	2		20	
Rubbish removal - Mixed	3	619		
Vegetation – Native indigenous	26	55		
Vegetation – Native – non-indigenous	1	28		
Visitor facility – Building	11			
Visitor facility – Operations	35			
Visitor facility – Recreational	10			
Water: Environmental Water – Holdings	11			
Water – Mixed	7			
Water – Unregulated flow	10			
Water storage – Trough	1			
Waterway structure – Flow regulator	11			
Weed control – Non-woody	52	2,711		
Weed control – Woody	45	1,936		



Citizen Science data improving flood modelling in Corangamite estuaries

CASE STUDY

CHALLENGE

Understanding flood behaviour in estuarine environments requires more than rainfall and river flow data. The condition of the estuary entrance berm (sandbar) is often a critical factor, influencing how easily floodwaters discharge to the ocean and affecting flood extent, depth and duration.

Corangamite CMA is the region's designated floodplain management authority and provides statutory flood advice to councils to support safe, informed development decisions. Flood studies are undertaken across several catchments to improve understanding of flood behavior and support communities, councils and emergency services to manage flood risk.

A key challenge in estuarine flood studies is the availability of long-term berm level records. Collecting berm height data over many years is resource-intensive, yet it is essential for developing robust flood models and evidence-based floodplain management advice.

APPROACH

For 20 years, EstuaryWatch citizen scientists have monitored estuary mouth conditions, water levels, salinity and other environmental indicators at estuaries across the region, creating a valuable long-term dataset.

EstuaryWatch data has been incorporated into flood studies for the Curdies River catchment, Barham River, Painkalac Creek and Anglesea River. In the Curdies River Flood Study, more than a decade of observations helped establish representative berm height conditions and improve model calibration and validation.

RESULTS

Long-term EstuaryWatch data has improved the accuracy and reliability of flood models, enabling more robust floodplain management advice for councils and communities. The dataset allows flood studies to account for patterns and variability in estuary behavior that would not be captured through short-term investigations. Flood study findings have also been validated through community engagement, increasing confidence in the outcomes.

IMPACT

The commitment of EstuaryWatch volunteers has directly contributed to more accurate flood modelling, improved flood risk assessments and better-informed planning decisions across the Corangamite region. Their ongoing monitoring provides a critical evidence base for understanding estuarine flood behavior and strengthening community resilience to future flood events, while fostering stronger connections between local communities and the estuaries they help protect.

KEY PARTNERS

Surf Coast Shire, Corangamite Shire, Colac Otway Shire, GORCAPA, Vic SES, Barwon Water and EstuaryWatch Victoria.



Land

The Corangamite region has rich and diverse landscapes, reflecting its geological, climatic and human history. From the fertile plains of the western uplands to the dairy country of the western Otways, and from the rural living around Ballarat to the vineyards and equestrian properties of the Bellarine, the natural resources of our region sustain the lifestyle of residents and visitors as well as provide habitat for our native flora and fauna.

Corangamite CMA works with the region's dairy, grazing and cropping famers to support sustainable agriculture and the protection of natural resources to benefit both farm productivity and our native species.

Productive land across the region was hit hard by natural disasters during the year, with fires in and around Lismore, Carlisle River, Kennedys Creek and Mount Mercer impacting 22,000 hectares in January 2026.

With the fires coming on the back of drought, exposed soil was high and soil moisture low relative to the last decade, but the resilience of towns and farming communities was exceptional and recovery is well underway. Sustainable Agriculture program uptake had to consider these challenging circumstances for farmers.



Project Highlights and Achievements

2025-2026

As the region continued to experience challenging seasonal conditions, our **Sustainable Agriculture Facilitator (SAF)** played a key role in connecting farmers, industry, Landcare and community groups with practical information, networks, and support to build resilience and share climate-smart farming practices. The role supported the delivery of a broad program of workshops, field days, conferences, and communities of practice across the catchment, including the highly successful **Dung Beetle Community of Practice**, while also assisting post-fire recovery efforts through property visits and engagement with affected Landcare groups. Highlights included presentations at the **National Landcare Conference**, **Victorian Drought Conference** and **Grounded Festival**, the success of the **Corangamite Rural Women's Network** leadership program, and growing interest in new initiatives such as EcoVineyards. The SAF also strengthened partnerships with industry, research organisations, and community groups, creating new opportunities for future collaboration and knowledge sharing across the region.

Our sustainable agriculture team also supported farmers and land managers to understand carbon farming and how they can benefit from moving to a low-carbon future through the **Carbon Farming Outreach Program**. Delivered in partnership with Landcare and industry groups, the program provided practical information on farm emissions, carbon management and emerging markets. Strong participation in workshops and webinars highlighted growing interest in topics such as multispecies perennial pastures, carbon storage in wood products and Australian Carbon Credit Units. The program exceeded participation targets, contributing to a statewide effort to raise awareness of carbon farming opportunities. It also provided valuable opportunities for farmers to discuss challenges and opportunities with presenters, researchers and peers, building confidence to consider emissions reduction and carbon management within their businesses.

Building resilience through increased biodiversity was a key focus of the **Diverse Farms, Resilient Catchments** project. Working with delivery partners Southern Farming Systems, WestVic Dairy, Otway Agroforestry Network and Landcare, the project delivered targeted training and education programs across a range of agricultural industries. The **Master TreeGrower** course proved particularly successful, culminating in a graduation event hosted on Country and generating strong interest in future courses across the region. The **Sustainable Dairies** program expanded its support for participating farms through soil testing, nutrient management planning and, for the first time, water quality testing and reporting, which were well received by participants. Strong foundations were also established for the **EcoVineyards** program, which engages the viticulture sector and creates new opportunities to improve biodiversity and sustainability outcomes across vineyards in Geelong and the Bellarine.

The **Corangamite Catchment Stewardship Program** continued to support private landholders through its two flagship projects – Small Blocks Big Dreams and Testing the Waters. Corangamite CMA and the Heytesbury District Landcare network successfully delivered a series of **Small Blocks Big Dreams** workshops for small producers in the Heytesbury region, combining practical learning with visits to local properties showcasing biodiversity enhancement, revegetation, riparian management, and water quality monitoring. Strong demand for the program supported expansion into the Ballarat region in partnership with the Yarrowee Leigh Catchment Group, where a well-attended introductory event at Sovereign Hill attracted a new cohort of bush block landholders to the project.

Meanwhile, **Testing the Waters** continued to empower landholders to improve the sustainability and productivity of farm dams. Property visits, stewardship plans and incentive funding supported landowners to identify and implement practical on-ground improvements. The project successfully reached many new landholders who had not previously engaged with Landcare, helping broaden participation in catchment management activities. Monitoring undertaken at selected sites provided detailed information on water quality and biodiversity, including waterbug surveys, pathogen and nutrient testing, and photo-point monitoring. The resulting reports provided valuable insights for participating farmers and contributed to a better understanding of farm dam health and management across the region.

Corangamite CMA also contributed to the **National Soil Monitoring Program** through collecting soil samples and condition data across the catchment. Access agreements were secured with private landholders, and sampling was completed at 36 monitoring sites throughout the region. The data collected will contribute to a national baseline dataset, supporting long-term soil monitoring and evidence-based decision-making for sustainable land management.



Table 2: Standard outputs delivered for the land program in 2025-26

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Agricultural Practices – Dryland	24	5,612		
Communication materials – Publishing communication materials	3			
Community/stakeholder engagement – Involvement with field days	5			162
Community/stakeholder engagement – Involvement with on-ground trials / demonstrations	2			7
Community/stakeholder engagement – Involvement with training / workshop events	35			835
Engagement event – Meeting	19			91
Engagement event – Workshop	6			129
Identifying the location of potential sites – Identify potential sites	16			
Partnership – Community groups	3			
Plan – Property	26			
Publication – Audio	1			
Publication – Written	8			
Skills and knowledge survey – baseline	159			
Skills and knowledge survey – indicator	18		4	
Soil testing – Conduct soil tests	81		69	
Vegetation – Mixed	2	2		
Water quality survey – baseline	6			
Weed control – Non-woody	1	1		
Weed control – Woody	1	1		

Grounded

CASE STUDY

CHALLENGE

Agriculture is a dominant land use across the Corangamite CMA region, made up mostly of mixed farming and grazing, followed by dairy, beef and sheep production.

Our diverse farming industry relies heavily on the health of natural assets such as soils, waterways and native vegetation. Protecting and enhancing these assets has wide-reaching benefits not only for farm productivity, but for the health of the entire catchment. This is why supporting and promoting sustainable agriculture practices is a focus of Corangamite CMA.

APPROACH

The Grounded Festival is an annual, roaming two-day food and regenerative farming event that brings together leaders, researchers and environmentally minded community members to explore regenerative agriculture, landscape health, and resilient food systems. Corangamite CMA Sustainable agriculture staff were involved in the event planning working group.

Corangamite CMA was a platinum sponsor of the 2026 event held at Yan Yan Gurt West Farm in the Otways. Over 700 people attended across the two days, with access to over 70 guest speakers and 80 practical sessions. Farm walks and paddock demonstrations covered integrated pest management, soil health, agroforestry, carbon, and sustainable landscape management.

Corangamite CMA's sponsorship supported over 70 discounted community tickets for local farmers and residents from the Corangamite CMA region to attend.

Staff in the Corangamite CMA stand shared conversations and information with a wide range of attendees from local farmers through to international visitors. In partnership with Landcare, Corangamite CMA delivered a Small Blocks Big Dreams presentation which featured an interactive panel discussion with small block owners.

RESULTS

Grounded was a successful event that enabled Corangamite CMA to connect with new audiences in-person and showcase some of the sustainable agriculture practices and projects being implemented in the region.

The Corangamite CMA discounted community tickets successfully broadened local participation and helped lower barriers for attendees from our region.

In a post-event survey, a significant number of attendees indicated they were likely to implement changes to their farming or professional practice following the event. Many respondents identified practical learning, soil health, grazing systems, agroforestry and biodiversity as standout program themes.

KEY PARTNERS

Upper Barwon Landcare Network, Central Otway Landcare Network, Fat Pig Farm



Coast

The Corangamite region's marine and coastal environment extends from Peterborough in the west to Limeburners Lagoon in the north-east of Geelong.

It includes Ramsar listed wetlands of Swan Bay, the Great Ocean Road and several nationally significant Marine Protected Areas (marine parks and sanctuaries). Some estuaries along the coasts of the Corangamite catchment region's Great Ocean Road are also protected under the Federal *Environment Protection and Biodiversity Conservation Act (1999)* as significant and endangered ecological communities.

Coastal zones are complex and dynamic environments, considered to include wetlands, estuaries, native vegetation, animals and insects, all extending into the marine environment.

There were 14 artificial estuary openings across the 2025-26 year, three of which were unsuccessful due to tides and wave action. In our region, Barwon Coast drafted a Foreshore Master Plan, Conservation Ecology Centre led marine and coastal workshops and GORCAPA delivered coastal hazard mapping and local adaptation plans.

Project Highlights and Achievements

2025-2026

Responding to increasingly complex estuary management challenges remained a significant focus for **Estuary Management** during 2025-26. Corangamite CMA continued to deliver its statutory responsibilities for estuary management while providing strategic leadership to improve long-term outcomes across the region. During the year, Corangamite CMA provided advice and environmental assessments on artificial estuary openings and associated estuary management issues. This included the August 2025 trial opening of the Anglesea River Estuary during a significant acidification event to assess whether any environmental benefits could be achieved. This work involved extensive water quality monitoring, technical investigations, stakeholder engagement, and community communications to support evidence-based decision making.

With new funding from DEECA, we established a dedicated role to set up and lead the **Reimagining the Anglesea River and Estuary (RARE)** project. This project brings together community members, government agencies and land and waterway managers to build shared understanding of the unique challenges to estuary and river condition and collaboratively plan for near-term and long-term management options to improve catchment health.

Progress also continued on the development of **Estuary Entrance Management Plans** across the catchment. Work advanced on the Barham and Erskine estuaries, including data collection, project planning, and coordination with complementary coastal and flood management projects to support integrated decision-making.

The **Swan Bay Saltmarsh Restoration project** continued to protect one of the Bellarine Peninsula's most important coastal ecosystems. Working in partnership with private landholders, Bellarine Landcare Group, the City of Greater Geelong and other community organisations, Corangamite CMA expanded stewardship of intertidal saltmarsh habitat surrounding Swan Bay. By the end of the year, five properties had entered management agreements, demonstrating strong landholder commitment to protecting and restoring this nationally significant ecosystem.

A major achievement was the successful engagement of **Swan Bay Holiday Park** in restoration activities, creating new opportunities to improve environmental outcomes on a strategically important section of coastline. Weed and pest animal control works were undertaken across all participating properties, supporting the protection of high-value saltmarsh habitat and improving ecological condition. Collaboration between partner organisations enabled the development of a new Glossy Grass Skink monitoring initiative, which will support species conservation, citizen science, and education activities in coming years. Community interest in Swan Bay's environmental values remained strong throughout the year, highlighted by a well-attended public event and ongoing collaboration between environmental groups, researchers, and landholders to support the long-term health of the bay's coastal habitats.

Table 3: Standard outputs delivered for the coast program in 2025-26

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Approval and advice – Advice	14			
Assessment – Property	3			
Engagement event – Meeting	1			7
Engagement event – Workshop	1			65
Management agreement – Binding non-perpetual	5			
Pest animal control – herbivore	1	3		
Weed control – Non-woody	4	43		
Weed control – Woody	4	43		

Reimagining the Anglesea River and Estuary

CASE STUDY

CHALLENGE

The Anglesea River and estuary have a history of ongoing water quality challenges, including periods of high acidity caused by naturally occurring acid sulphate soils in the catchment upstream of Coogoorah Park.

These issues, combined with fluctuating water levels and fish death events, highlight the need for a coordinated process that brings together regional agencies, communities, Traditional Owners and local businesses to help determine future management options.

APPROACH

The Anglesea River is a complex, dynamic system, with no single solution to address its long-term health. In 2026, Corangamite CMA initiated the Reimagining the Anglesea River and Estuary (RARE) project to bring together agencies and community members to determine immediate and future management options for the river and estuary.

A RARE Project Working Group was established in April 2026, bringing together a diverse mix of local knowledge, community perspectives and technical expertise. The group is supported by a Senior Leadership Group, which provides strategic oversight and ensures partner agencies remain informed and engaged.

Phase one of the project involves a series of facilitated workshops with the Project Working Group, partner agencies, including Wadawurrung Traditional Owners Aboriginal Corporation and experts to review and assess viable short-term management options for the river and estuary.

Phase two, commencing later in 2026, will focus on the long-term future of the Anglesea River and estuary. It will explore management options that support long-term recovery of the system and build resilience to future climate change impacts.

RESULTS

Through a series of workshops, the project has established a collaborative forum for discussing the future of the Anglesea River and estuary and strengthened relationships between agencies, Traditional Owners, community groups and local stakeholders.

KEY PARTNERS

Department of Energy, Environment and Climate Action, Wadawurrung Traditional Owners Aboriginal Corporation, Great Ocean Road Coasts and Parks Authority, Surf Coast Shire, Barwon Water, Anglesea community, including Friends of the Anglesea River, ANGAIR, local tour operators and businesses.



Biodiversity

The Corangamite region is home to flora and fauna species unique to the area, many of which are dependent on the region's natural assets.

Since European settlement, the region has lost nearly 75% of its original vegetation cover. Unfortunately, the region has over 300 species classified as threatened in Victoria, with 53 threatened on a national level.

The survival of threatened flora and fauna and ecological communities depends a great deal on the health of native vegetation and the continuing existence of other important habitats.

Drought conditions impacted the habitat values of the region's Ramsar wetlands, especially the Western District Lakes, but species presence remained within acceptable limits, demonstrating that the wetlands continue to provide critical breeding and feeding habitat, even during drought. The glossy grass skink was nominated for consideration for listing as vulnerable under federal legislation due to the loss of grassland habitat. Restoration of this habitat is being supported through the state-funded Swan Bay Saltmarsh Restoration project. Preparations for the arrival of H5N1 avian influenza in the region also continued.

Project Highlights and Achievements

2025-2026

The **Karrkiyn Warbulloc** project, delivered in partnership with WTOAC and Melbourne Water, continued to protect and restore nationally significant grassland and grassy woodland ecosystems on Wadawurrung Country.

The integration of the **Wadawurrung Grassland Seedbank** initiative expanded threatened species recovery efforts and created new opportunities to reintroduce priority grassland species into restored landscapes. Seed collection, propagation, and community seed-sowing activities increased the availability of threatened plant species for restoration now and into the future. Through this seedbank work, the project identified new populations of threatened species and experts were able to successfully propagate previously difficult-to-grow plant stock.

It also strengthened Traditional Owner-led knowledge and capacity in seed production, species recovery, and landscape restoration, delivering lasting benefits for biodiversity and cultural connection to Country. The integration of the Seedbank initiative will support ongoing investment in species recovery and restoration outcomes on Wadawurrung Country through to 2028.

Alongside this seedbank work, cultural and ecological burning undertaken in partnership with WTOAC improved the health of important grassland sites, clearing out invasive species and activating native seed banks.

The **Orange-bellied Parrot Recovery Project** delivered encouraging results for one of Australia's most endangered birds. Monitoring recorded some of the highest mainland numbers of the bird in more than 15 years, including new sightings along the far west coast of our region and regular detections at known Victorian habitat sites. The project also strengthened Traditional Owner involvement through biocultural assessments and on-Country learning opportunities. Together, these activities improved overall understanding of habitat use, informed recovery planning and supported the protection of habitat across the region.

The region's internationally recognised wetlands continued to benefit from sustained investment through the **Western District Lakes Ramsar Protection Program**. Despite ongoing dry conditions across much of south-west Victoria, monitoring and management activities demonstrated encouraging ecological outcomes. Threatened plant species including Spiny Peppercress and Salt-lake Tussock-grass were recorded at key locations, highlighting the value of long-term weed management and habitat protection efforts. Collaboration between Parks Victoria, Greening Australia and private landholders supported pest plant and animal control, ecological monitoring, and the development of new stewardship opportunities around the lakes.

Ramsar Week activities engaged more than 200 community members and students in on Country experiences, guided tours and educational events, strengthening awareness of the region's Ramsar wetlands and the species they support. Monitoring programs recorded more than 55,000 birds from 63 species during winter surveys, while long-term vegetation assessments at Lake Corangamite showed positive trends and improved understanding of how seasonal conditions influence wetland health.

Strong ecological outcomes were achieved through the **Port Phillip Bay (Western Shoreline) and Bellarine Peninsula Ramsar Protection Program**. Monitoring recorded more than 6,000 fish from 31 species in Swan Bay, strong populations of Growling Grass Frogs across the Lake Connewarre wetland complex and tens of thousands of waterbirds during winter and summer surveys. On-ground works protected habitat, improved visitor management, and controlled key threats, while collaborative management of Mud Islands strengthened partnerships with Traditional Owners.

Table 4: Standard outputs delivered for the biodiversity program in 2025-26

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Assessment – Property	3			
Communication materials – Publishing communication materials	2			
Community/stakeholder engagement – involvement with field days	1			14
Community/stakeholder engagement – involvement with training/workshop events	8			56
Engagement event – Workshop	1			65
Establishing and maintaining conservation agreements – Area (ha) where implementation activities conducted – implementation/stewardship	15			
Fauna survey – Fauna surveys conducted – indicator	26			
Flora survey – Baseline flora surveys conducted	4			
Flora survey – Indicator flora surveys conducted	30			
Habitat Condition assessment survey – Habitat condition assessment surveys conducted – baseline	20			
Identifying the location of potential sites – Identify potential sites	13			
Implementing fire management actions – Area (ha) treated by fire management action – follow up	5	118		
Implementing fire management actions – Area (ha) treated by fire management action – initial	2	11		
Management agreement – Binding non-perpetual	5		4	
Pest animal control – Herbivore	1	3	69	
Skills and knowledge surveys conducted – baseline	2			
Synthesising and finalising baseline data – Baseline datasets synthesised and finalised	2			
Weed control – Non-woody	4	43		
Weed control – Woody	16	54		

Drought conditions impacted the habitat values of the region's Ramsar wetlands, especially the Western District Lakes, but species presence remained within acceptable limits

Karrkiyn Warbulloc (Lava Stone Plain in Wadawurrung language)

CASE STUDY

CHALLENGE

The Victorian Volcanic Plain (VVP) is a globally significant bioregion, spanning 2.2 million hectares in south-western Victoria.

The VVP contains critically endangered grasslands and grassy woodlands, Ramsar and significant wetlands, cultural heritage, and supports more than 25 nationally threatened flora and fauna. Since the mid-2000s, Corangamite CMA has worked with Traditional Owners, land managers and agencies to protect approximately 15,500 hectares of the threatened ecological communities in the region.

APPROACH

Led collaboratively by Wadawurrung Traditional Owners Aboriginal Corporation (WTOAC), Corangamite CMA and Melbourne Water, the project is to protect and restore critically endangered grasslands and grassy woodland across the VVP on Wadawurrung Country. The project placed Wadawurrung knowledge, cultural practices, and self-determination at its core:

"This place is of deep significance to Traditional Owners, as a living place our ancestors called home. Through our traditional lore and customs, we inherit the responsibility to care for Country and practice culture in the Volcanic Plain landscape. Wadawurrung determine when the right time is to deliver Wiyn Murrup burns, harvest seed and grow iconic and endangered species. The relationship we have with Country is reciprocal as we repatriate plants back to Country. Karrkiyn Warbulloc acknowledges the reciprocal relationship we hold with plants, animals and Country."

- Tammy Gilson, WTOAC.

RESULTS

Through the *Karrkiyn Warbulloc* project, 11 threatened grassland species have successfully been grown in the Seed Production Areas, providing critical seed supply to support the (re)introduction of threatened and extinct wild populations, and to establish new populations to prevent species extinction. 400 hectares of grasslands and grassy woodlands on private land continue to be managed and protected, providing important seed source and reintroduction communities. 250 hectares of grassland remnants have been ecologically burned by CFA volunteers to protect threatened species (only existing on linear easements or reserves) and enhance landscape connectivity.

Supporting cultural practices and rights through *Wiyn Murrup* (fire spirit) have seen six burns delivered on Wadawurrung Country. This was an opportunity for community to come together and share stories and connect to ancestors and Country.



KEY PARTNERS

WTOAC, Melbourne Water, Australian Government Natural Heritage Trust, Arthur Rylah Institute for Environmental Research, Greening Australia, Country Fire Authority, Department of Transport and Planning, local government authorities, private landholders.

This project is funded by the Australian Government Natural Heritage Trust and delivered by Corangamite CMA, a member of the Commonwealth Regional Delivery Partners Panel, in partnership with Wadawurrung Traditional Owners Aboriginal Corporation.

Community

Community members in the Corangamite region are active participants in a range of environmental activities that help improve the condition of the region's biodiversity, waterways and the way land is managed.

Corangamite CMA has a focus on people working better together to coordinate planning, investment, and on-ground activities to achieve a range of environmental, economic, and social outcomes.

Community involvement in waterway and natural resource management remained strong, with significant input into Flagship waterway programs, development of the new Regional Waterway Strategy and other initiatives. Landcare Networks and Groups secured investment in the areas of regenerative agriculture (Central Otways Landcare Network and Upper Barwon Landcare Network) and landscape scale planning (Heytesbury District Landcare Network).

Our WaterWatch, EstuaryWatch and River Detectives programs continued to grow waterway stewardship amongst the community and provide important data through citizen science activities.

Project Highlights and Achievements

2025-2026

Community participation in waterway monitoring and stewardship continued to grow through the **Regional Waterway Health and Citizen Science project**. Across the catchment, 72 WaterWatch volunteers monitored 46 sites, while 65 EstuaryWatch volunteers monitored 10 estuaries, contributing valuable local knowledge and long-term environmental data to support waterway and estuary management. Partnerships with WTOAC, local councils, schools and community groups supported environmental watering monitoring, citizen science and community engagement activities, helping build understanding and stewardship of waterways across the region.

For almost 20 years, EstuaryWatch has played an important role in estuary management through community-based monitoring. During 2025–26, volunteer data and on-ground observations supported flood studies and estuary management, while training, equipment upgrades and quality assurance programs strengthened monitoring capacity. New volunteers and monitoring sites further expanded program reach and enhanced long-term environmental datasets.

A new generation of waterway stewards continued to emerge through the **River Detectives** program, which connected students with local waterways through scientific testing and water quality monitoring. In 2026, 22 schools participated, including seven new schools. Professional development sessions in Colac, Ballarat and Geelong helped teachers build skills and strengthen networks. Students undertook hands-on learning through water quality monitoring, habitat assessments and macroinvertebrate surveys, while excursions and incursions provided opportunities to investigate local waterways and contribute to environmental monitoring. The program continued to build environmental literacy and long-term stewardship of waterways across the region.

Corangamite CMA's local citizen science programs were complemented by its role hosting the **Statewide Citizen Science** program, which coordinates WaterWatch and EstuaryWatch delivery across Victoria. During the year, 449 volunteers contributed more than 14,750 hours of citizen science and helped engage over 5,300 people through events, activities, and information stalls. Annual volunteer surveys demonstrated exceptionally high satisfaction and reinforced the important role volunteers play in collecting environmental data and promoting environmental stewardship within their communities.

A major focus during the year was strengthening data quality, consistency, and volunteer support across the statewide network. Improvements to quality assurance and quality control processes, coordinator training and equipment testing increased confidence in community-collected data. The publication of the Annual Achievement Report highlighted the program's growth and impact, while development of a statewide strategy and new water quality assessment tools established a strong foundation for future delivery. Progress also continued on statewide initiatives including waterbug training resources, climate adaptation research, Platypus Month communications and the development of estuarine water quality benchmarks, helping make citizen science more accessible, meaningful, and useful for volunteers, communities, and decision-makers.

Regional Landcare Coordination and Victorian Landcare Grants continued to strengthen community-led environmental action across the region. The Regional Landcare Coordinator played a key role in connecting, mentoring and supporting Corangamite Landcare networks and groups, while coordinating grant delivery to help local groups deliver on-ground projects, build volunteer capacity and strengthen community participation.

Highlights included regional networking events, facilitator development forums, quarterly meetings for Landcare chairs and facilitators, a native nursery event attended by more than 100 people, and a well-supported NAIDOC Week event at Mount Leura that strengthened cultural connections and community engagement. By year end, most funded projects had been completed or were nearing completion, delivering environmental improvements, and demonstrating the significant contribution of Landcare volunteers to catchment health across the Corangamite CMA region.



In response to prolonged drought across south-west Victoria, the **Drought Employment Program** created local employment opportunities while accelerating priority catchment and waterway management works. Funded through the Victorian Government's drought response package, the program supports activities that improve catchment health and protect natural assets. Corangamite CMA conducted a targeted recruitment campaign in 2025-26 and appointed a dedicated Project Support Officer, who increased Corangamite CMA's capacity to deliver on-ground environmental works. During the second half of the year, the **Project Support Officer** supported bushfire recovery works and maintenance of waterway restoration sites, helping progress activities that improve riparian vegetation, waterway condition, and resilience. Strong partnerships with Glenelg Hopkins CMA, Barwon Asset Solutions, Landcare, and regional agricultural stakeholders have also helped identify future employment and project opportunities that deliver environmental benefits while supporting drought-affected communities.

Table 5: Standard outputs delivered for the community program in 2025-26

OUTPUT DESCRIPTION	NUMBER COMPLETED	AREA OF WORKS (HA)	LENGTH OF WORKS (KM)	NUMBER OF PARTICIPANTS
Assessment – Property	1			
Assessment – Surface water	115			
Communication materials – Publishing communication materials	6			
Community/stakeholder engagement – Involvement with conferences / seminars	5			1360
Community/stakeholder engagement – Involvement with meetings	62			406
Community/stakeholder engagement – Involvement with one-on-one technical advice interactions	11			39
Community/stakeholder engagement – on-ground trials / demonstrations	2			33
Community/stakeholder engagement – Involvement with training / workshop events	27			574
Engagement event – Conference	4			206
Engagement event – Field day	18			506
Engagement event – Meeting	35			559
Engagement event – Presentation	8			219
Engagement event – Training	50			853
Engagement event – Workshop	10			156
Information management system – Database	6			
Negotiating with Community Landholders, farmers, Traditional Owners, agriculture groups etc	5			
Partnership – Agency	11			
Partnership – Community groups	7			
Partnership – Educational	22			
Partnership – Mixed	18			
Partnership – Traditional Owners	1			
Publication – Visual	3			
Publication – Written	11			

Disaster Recovery (engagement and spatial assessments)

CASE STUDY

CHALLENGE

In January 2026, the Corangamite CMA region experienced two significant natural disasters.

Bushfires affected more than 22,000 hectares across the Otway Ranges, Lismore, Streatham and Mount Mercer, and a severe, localised storm event caused dangerous flash flooding along the Great Ocean Road. Water levels rose over 2.5 metres within an hour, inundating public and private land, causing substantial waterway erosion and damage to infrastructure.

Under the State Emergency Management Plan, Corangamite CMA plays a key role in flood response. This includes collecting and sharing flood intelligence and advising on emergency stabilisation works. As a designated Recovery Support Agency, Corangamite CMA also leads the development and prioritisation of flood and bushfire recovery programs for Corangamite CMA assets and waterways.

APPROACH

Corangamite CMA implemented a coordinated, risk-based disaster recovery program guided by the State Emergency Management Plan and internal emergency frameworks. This involved a targeted and staged approach to recovery that included immediate risk mitigation, short-term restoration works, and medium-term resilience building actions.

Bushfire recovery efforts were guided by GIS-based prioritisation and community-focused engagement with landholders, Landcare networks, Traditional Owners, and local communities. On-ground assessments identified recovery needs across high-risk waterways and environmental assets, informing works such as riparian fencing, revegetation, weed control, erosion management, and debris removal. Activities also supported Traditional Owner-led assessments and cultural heritage protection. Delivery was coordinated through regional recovery committees and cross-agency partnerships.

Corangamite CMA undertook immediate post-flood on-ground flood data collection; commissioned geomorphic assessments and flights to collect LiDAR data of affected catchments; and worked with agencies and landowners to expedite permitting of essential recovery works on affected waterways.

RESULTS

The bushfire recovery program delivered immediate risk reduction and long-term environmental recovery outcomes by protecting waterways and high-value aquatic habitats from erosion and sediment impacts, stabilising riverbanks, and reducing risks to water quality and downstream assets. Recovery works restored riparian corridors through fencing, revegetation, and weed management, while protecting threatened fish species and critical habitat.

Collected flood survey, LiDAR and geomorphic assessment data will be used to update flood modelling and identify potential amelioration actions. These programs further strengthened community resilience and landholder capacity through targeted engagement and support, and improved cross-agency coordination to enable more effective recovery efforts.

KEY PARTNERS

DEECA, Emergency Management Victoria, Eastern Maar Aboriginal Corporation, WTOAC, Landcare networks and local landholders, Barwon Water, Wannon Water, Parks Victoria, Agriculture Victoria, Colac Otway Shire, Surf Coast Shire, GORCAPA, Department of Transport and Planning.



Maximising NRM Investment in the Region



Corangamite CMA develops and submits applications for major funding rounds, primarily to the Victorian and Australian governments. The CMA also submits grant and tender applications to secure additional funding for the region as opportunities arise throughout the year.

Victorian Government

The Victorian Government provides funding for Corangamite CMA's functions under the *Water Act 1989* and the *Catchment and Land Protection Act 1994*.

The main funding programs from the Victorian Government include:

- Environmental Water Program and Waterway Health Program
- Victorian Landcare Program
- Our Catchments, Our Communities.

Corangamite CMA received project funding totalling $13.18m through the Victorian Government in 2025-26.

Australian Government

Australian Government's funding initiative to invest in the conservation and management of Australia's natural resource assets is primarily achieved through the Natural Heritage Trust program. The aim of Natural Heritage Trust is to protect, conserve and provide for the productive use of Australia's water, soil, plants and animals and the ecosystems in which they live and interact, in partnership with governments, industry and communities.

Corangamite CMA received $1.76m project funding from the Federal Government in 2025-26.

Total Income

	VICTORIAN GOVERNMENT ($M)	AUSTRALIAN GOVERNMENT ($M)	OTHER PARTNERS ($M)	TOTAL ($M)
Biodiversity	0.33	0.88	0.06	1.26
Coastal	0.55	-	-	0.55
Community Participation	0.73	-	0.07	0.79
Corporate	0.99	-	0.73	1.71
Land	0.59	0.51	0.03	1.13
Water	9.99	0.37	0.34	10.70
Total	**13.18**	**1.76**	**1.22**	**16.15**

S2 Governance and Organisational Structure



Our Organisation

THE BOARD

The Corangamite Catchment Management Authority Board for 2025-26 included Cath Jenkins *(Chair to 30 September 2025)* Michael Watson *(Chair from 1 October 2025)*, Fiona Cumming, Wayne Weaire, Lia Sarto, Cathy Phelps, Ken Latta, Andy Meddick, Louisa-Jane Cunningham, Andrea Montgomery, Terry Atkinson and Angela Higgins and Board Delegate Keeden Graham.

The Board is accountable for the overall performance of Corangamite CMA. Its role is to guide and govern the organisation to ensure it meets its responsibilities as determined in the *Water Act 1989* and *Catchment and Land Protection Act 1994*.

Chair – Michael Watson
1 July 2025 – 30 June 2026
(Chair from 1 October 2025)

Michael Watson provides a consultancy service supporting government and private business in ensuring the highest standard of governance is present in all organisational activities.

Michael also advises on strategic planning and business planning development and implementation that support the business mission and vision with an emphasis on risk management reviews to highlight opportunities for future success.

Over the past 25 years, Michael has held several senior management positions within government business enterprises responsible for providing essential services for a significant part of Victoria's community.

Michael held senior leadership positions as Chief Financial Officer and Company Secretary for 25 years with Barwon Water. During this time Michael led several sector wide teams across the Victorian water industry including the governance working group which advised the government on many of the reforms and improvements adopted across the sector.

Michael is passionate in ensuring state owned utilities are focused on delivering strong governance, financial sustainability, matched with customer service and environmental management.

Michael holds a Master of Business Administration, is a Fellow of the Governance Institute of Australia, Past Fellow of the Institute of Public Accountants and a member of the Australian Institute of Company Directors.

During 2025-26, in addition to being Chair of the Board, Michael was Chair of the Performance and Culture Committee and ex-officio to all other Board standing committees.

Deputy Chair – Wayne Weaire FAICD
1 July 2025 – 30 June 2026

Wayne Weaire is a primary producer and irrigator of 20 years, having owned and managed irrigation and dryland farms in the Corangamite, Goulburn and North East catchments of Victoria since 1984. He is a farmer who seeks innovative planning and enablement of natural resource and environmental conservation.

Wayne has also had years of senior executive experience in a government entity and in private health and is a graduate of the Company Directors Course with the Australian Institute of Company Directors.

During 2025-26, Wayne was the Chair of the Strategic Priorities Committee and a member of the Performance and Culture Committee.

Cathy Phelps
1 July 2025 – 30 June 2026

Cathy Phelps has over 20 years' experience in the leadership and management of sustainable agriculture sector research, development and extension programs in the areas of natural resource management and climate risk across both the livestock and cropping industries. Prior to moving to Victoria in 2000, Cathy worked with the irrigated cropping and extensive grazing industries in northern NSW where she owned a beef cattle property. Currently Cathy works as a consultant in sustainable agriculture research and reporting.

Cathy holds a Masters in Sustainable Agriculture, a BSc in Agriculture (Hons), a Diploma of Governance (ICDA) and is a member of the AICD.

During 2025-26, Cathy was a member of the Strategic Priorities Committee.

Andy Meddick
1 July 2025 – 30 June 2026

Andy Meddick is a former Member of Parliament for Western Victoria. During Andy's time in Parliament, he was a member of three committees, including the Planning and Environment Committee, that conducted the largest review in history of the state of biodiversity in Victoria.

Andy has chaired two government taskforces, served on the Board of VicHealth for four years and was a board member of Transcend Australia where he contributed to promoting policy and rights for trans and gender diverse youth and their families. In addition to this work, Andy has volunteered as a wildlife rescuer for Wildlife Victoria and currently serves as a board member of the National Parks Advisory Council.

Andy is passionate about the environment, particularly wildlife and the role that water plays in healthy, thriving eco-systems.

During 2025-26, Andy was Chair of the Audit and Risk Committee and member of the Performance and Culture Committee.

THE BOARD – CONTINUED

Terry Atkinson
1 July 2025 – 30 June 2026

Terry is a proud Bunurong, Wemba Wemba and Wiradjuri Aboriginal man. Terry is the CEO of First Nations Legal and Research Services and has previously worked in the First Peoples Self-Determination Division and as a Partnerships Coordinator.

Terry is the Chair of the Bunurong Land Council Aboriginal Corporation and has extensive knowledge in Aboriginal cultural heritage and strong relationships with Traditional Owners across Victoria.

During 2025-26, Terry was a member of the Audit and Risk Committee and the Strategic Priorities Committee.

Andrea Montgomery
1 October 2025 – 30 June 2026

Andrea has over 25 years of experience working with rural communities to deliver projects and build capacity in natural resource management and sustainable agriculture. She has supported Landcare groups across three regions in Victoria—the Mallee, Goulburn Broken, and currently the Corangamite region—and serves as a Director on the Landcare Victoria Inc. Board.

Andrea has also been a dedicated member of the Friends of the Barwon committee since its inception, recently serving as Chair.

She lives and works with her family on their sheep grazing property on Victoria's Surf Coast.

During 2025-26, Andrea was a member of the Audit and Risk Committee and the Performance and Culture Committee.

Angela Higgins
1 October 2025 – 30 June 2026

Angela Higgins is co-director of a family run Angus beef enterprise in the Otway Ranges. Together with her husband she guides a business strategy committed to principles of regenerative farming, biodiversity, sustainable water management and climate resilience.

Angela hosts training and education field days on farm that aim to deepen farmer and land manager understandings of the climate-smart transition in agriculture. She is Secretary of the Central Otway Landcare Network, a member of the Corangamite Rural Women's Network and Colac Better Beef Group, a previous member of Corangamite CMA's Community Engagement Network and is a certified Community Director with the ICDA.

Angela has a background in natural history documentary and television production, as well as practical farming.

During 2025-26, Angela was a member of the Strategic Priorities Committee.

Louisa-Jane Cunningham
1 October 2025 – 30 June 2026

Shelford farmer Louisa-Jane Cunningham joins the Board after contributing to the Corangamite CMA's Community Engagement Network since 2022. Louisa-Jane is passionate about the environment and empowering people to enhance biodiversity and protect the land for future generations.

Louisa-Jane's background includes working in tertiary education, public relations and marketing roles. She has been a member of various organisations including Corangamite Rural Women's Network, Otway Agroforestry Network, Leigh Catchment Group, Southern Australia Livestock Research Council and Adult, Community and Further Education Board.

Louisa-Jane has a Bachelor of Arts / Commerce degree, and a Graduate Certificate of Commerce.

During 2025-26, Louisa-Jane was a member of the Strategic Priorities Committee and Performance and Culture Committee.

Delegate – Keeden Graham
1 July 2025 – 30 June 2026

Keeden is a proud Yorta Yorta, Wiradjuri, and Dja Dja Wurrung man and works as a youth counsellor/mentor at Strong Brother Strong Sister. Keeden advocates for First Nations youth and their families while also being passionate about environmental conservation and climate change education.

Keeden is eager to lend his voice to ensuring future generations can learn, enjoy and thrive on Country.

Keeden has served in key leadership roles on the Commission for Children and Young People's Youth Council and the Minister's Victorian Youth Congress and was recognised as a Young Australian of the Year finalist in 2022.

Chair – Cath Jenkins
1 July 2025 – 30 September 2025

Cath Jenkins and her family live on their farm in South Purrumbete where they operate a small livestock enterprise. Cath also works as an independent agribusiness consultant and business coach with Rural People Co. Cath is Chair of Vic Catchments, a member of the Victorian Agriculture and Climate Change Council and Board Member of Western Victoria Primary Health Network.

Cath has an Agricultural Science degree and is a member and graduate of the Australian Institute of Company Directors. In 2017 she was a runner-up for the Victorian Rural Women's Award.

Cath is passionate about rural communities and working with landholders, Traditional Owners and Landcare. She enjoys working with the Corangamite CMA to make sure our catchment's natural resources are enhanced while ensuring rural communities and enterprises can thrive.

During 2025, in addition to being Chair of the Board, Cath was Chair of the Performance and Culture Committee and ex-officio to all other Board standing committees.

Fiona Cumming
1 July 2025 – 30 September 2025

Dr Fiona Cumming's career was in nutrition, dietetics and scientific research, which later led her into senior positions in the regulation of foods and therapeutic goods, including complementary medicines. She grew up on a sheep farm at Timboon, in a family which lived by strong environmental principles.

After retiring from her career which took her to many interstate and international roles, Fiona is focusing her energy on contributing to her local community and its natural resources, nurturing the land as well as its people. She owns three farms outside Geelong, two of which adjoin the iconic Thompson Creek. One of these is a historic property of 100 acres which is a working sheep farm. Through the efforts of her parents, and now Fiona and her husband Brendon, it has become an eco-haven for native and indigenous plants and animals. Fiona is a pilot, and this farm and the third nearby, where she and Brendon farm cattle, are also airfields which provide operating bases for her beloved 1964 Cessna 150 plane.

Fiona has received many awards during her career, including a Corangamite Landcare Recognition Award in 2015. In 2016, a lecture was given in her honour at the 33rd National Conference of the Dietitians Association of Australia.

During 2025, Fiona was a member of the Performance and Culture Committee and the Strategic Priorities Committee.

Ken Latta
1 July 2025 – 30 September 2025

Dr Ken Latta had a long and distinguished career in the Victorian public service. He held senior and executive roles in the Department of Education and Victoria Police and was CEO and Chief Officer of the Metropolitan Fire and Emergency Services

Board. Ken was awarded a Public Service Medal for services to leadership and reforms in the fields of Victorian Education. Ken has been recognised with an honorary doctorate from Victoria University, has extensive board experience and was chairman of Harness Racing Victoria.

Ken has a Diploma of Agricultural Science, a Trained Technical Teacher's Certificate, a Bachelor of Science (Hons) a Graduate Diploma of Educational Administration and a Master of Business Administration.

During 2025, Ken was Chair of the Audit and Risk Committee.

Lia Sarto
1 July 2025 – 30 September 2025

Lia Sarto manages a farming operation at Derrinallum where she runs a cattle enterprise. Lia has had a successful career in the private sector, previously working for Nortel Networks, Rio Tinto and Engie.

At Nortel Networks, Lia developed business solutions for customers. At Rio Tinto, Lia worked in marketing, scenario planning and government relations, including the evaluation and implementation of climate policy across the group. For Engie, Lia was Director of Strategy and Regulation where she led a team with the focus on developing a credible roadmap for future growth within a tightly regulated market.

Lia has a Bachelor of Engineering (Communications) and a Master of Business Administration.

During 2025, Lia was a member of the Audit and Risk Committee and the Strategic Priorities Committee.

2025-2026 Board Meeting Attendance

BOARD MEMBERS 2025-2026	BOARD	AUDIT & RISK COMMITTEE	PERFORMANCE & CULTURE COMMITTEE	STRATEGIC PRIORITIES COMMITTEE
Michael Watson	9/10	4/4	1/1	1/2
Wayne Weaire	10/10	-	2/2	3/3
Andy Meddick	9/10	3/3	1/1	-
Cathy Phelps	10/10	-	-	3/3
Terry Atkinson	7/10	2/3	-	1/1
Keeden Graham	10/10	-	-	-
Louisa-Jane Cunningham	7/7	-	1/1	1/1
Andrea Montgomery	6/7	3/3	1/1	-
Angela Higgins	6/7	-	-	2/2
Cath Jenkins	3/3	-	1/1	-
Ken Latta	3/3	1/1	-	-
Fiona Cumming	2/3	-	1/1	1/1
Lia Sarto	3/3	1/1	-	1/1

The core roles of the standing committees are:

Audit and Risk Committee

To monitor and evaluate the adequacy and effectiveness of the corporate governance and risk management frameworks.

Membership: Independent members Andy Meddick (Chair), Cathy Pehlps, Terry Atkinson, Andrea Montgomery and external independent member Jeff Rigby. (Jeff is a corporate governance professional with two decades of executive experience in the Victorian public water utility sector, including successive positions he held over 15 years as Managing Director of three regional water utilities.)

Performance and Culture Committee

To oversee the management, performance and remuneration of the CEO and advise on strategic staffing matters.

Membership: Michael Watson (Chair), Louisa-Jane Cunningham, Wayne Weaire, Andrea Montgomery.

Strategic Priorities Committee

To drive the implementation of the strategic priorities; new revenue, natural capital and strategic partnerships.

Membership: Wayne Weaire (Chair), Cathy Phelps, Angela Higgins, Terry Atkinson, Louisa-Jane Cunningham.

Executive Team

Chief Executive Officer

Amber Clarke

General Manager Business and Governance Services

Ashley Roberts

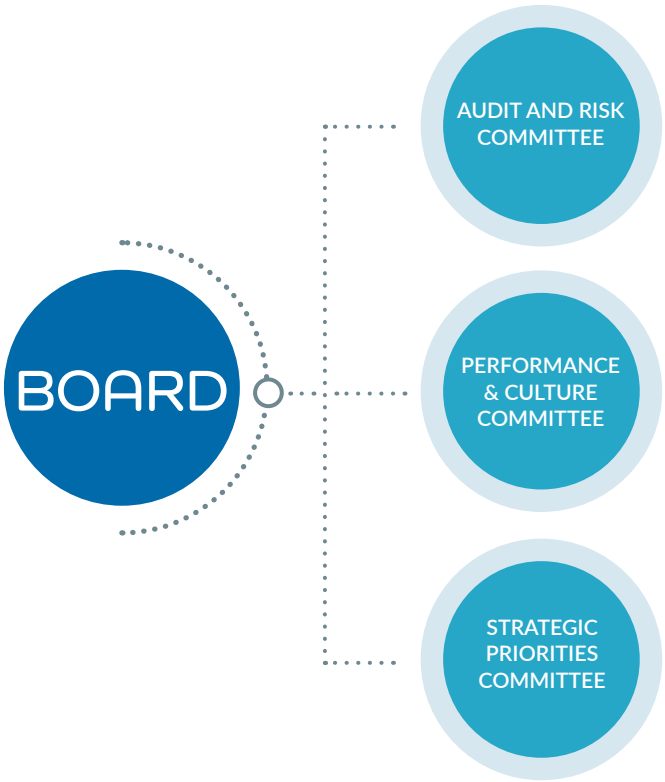
General Manager Community and Catchment Services

Sarah Holland Clift

General Manager Strategy and Planning Services

Amy Leith





ORGANISATIONAL STRUCTURE





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Public Sector Values and Employment Principles

Corangamite CMA applies the public sector employment principles enshrined in section 8 of the *Public Administration Act 2004* (Vic) which are that:

- employment decisions are based on merit
- public sector employees are treated fairly and reasonably
- equal employment opportunity is provided
- human rights as set out in the Charter of Human Rights and Responsibilities are upheld
- public sector employees have a reasonable avenue of redress against unfair or unreasonable treatment.

Corangamite CMA adopts and applies the conduct principles as defined in section 7 of the *Public Administration Act 2004* (Vic) which are: Responsiveness, Integrity, Impartiality, Accountability, Respect, Leadership and Human rights.

Corangamite CMA has demonstrated how these values and principles have been applied in 2025-26 as per below.

- Advice, support and processes provided for employees and board members to declare and manage any conflicts of interest.
- Advice, support and processes provided for employees and board members to declare any gifts, benefits and hospitality including maintaining a register, and as a standing agenda item at all executive leadership team meetings and all board meetings.
- Mandatory annual online training for all staff including Bullying and Harassment, Equal Employment Opportunity, Fraud and Corruption Awareness and Prevention, Psychosocial Risk Management in the Workplace, Stress Less at Work, Victorian Charter of Human Rights, Responsibilities, Privacy, Recordkeeping (via the Public Records Office of Victoria), and Health and Safety in the Workplace.
- Consultation with staff through regular meetings of a Corangamite CMA Health, Safety and Staff Consultative Committees.
- Review and update of policies and procedures during 2025-26 including, Drug and Alcohol Procedure OHS PRO 035, Recruitment and Selection Procedure HRM PRO 010, Evacuation and Response to Duress Procedure OHS PRO 045, Professional Development Plan (PDP) Procedure HRM PRO 019, Personal Protective Equipment (PPE) Procedure OHS PRO 007, Resolution of Grievances Procedure HRM PRO 033, Business Continuity Plan, Human Resources Policy HRM POL 027, Training and Development Procedure HRM PRO 11, Waders Procedure OHS PRO 044, Risk Management Policy COM POL 010, Risk Management Procedure COM PRO 017, Acknowledgement of Traditional Owner and Aboriginal and Torres Strait Islanders. Artificial Intelligence (AI) Policy OPP POL 023, Board Conflict of Interest Policy COM POL 038, Personal Leave Pool Procedure HRM PRO 032, Board Induction and Education Policy COM POL 037,Motor Vehicles Procedure COM PRO 024,

WORKFORCE DATA

The following table discloses the headcount and full-time staff equivalent (FTE) of all active employees of Corangamite CMA employed in the last full pay period in June of the current reporting period.

Employees have been correctly classified in workforce data collections.

Workforce data as at 19June 2026:

	2023-2024		2024-2025		2025-2026		2026-2027
	#	FTE	#	FTE	#	FTE	TARGETS %
Aboriginal Victorians	1	0.8	1	0.8	1	0.8	3
Gender profile:							
Board (M/F)	4 / 4		4 / 4		4 / 4		50/50
Staff (M/F)	10 / 27	31.89	11/ 25	29.8	13 / 31	37.28	45/55
Executives (M/F)	4 / 4	3.8	4 / 4	3.8	1 / 3	3.75	50/50
Management (M/F)	3 / 5	6.9	3 / 5	6.9	5 / 4	7.9	50/50
Age profile:							
Youth cohort (under 35)	9	9	7	6.8	11	10.4	25
Mature cohort (55 and over)	11	10.2	11	9.4	9	8.2	25
Staff with part-time work arrangements	21	14.6	25	17.5	29	21.7	subject to staff demand

Organisation Culture Development

Corangamite CMA's culture development approach supports the organisation's leadership and performance goals and guides our values and behaviours. It is our Vision, Purpose and Values that focus Corangamite CMA's role and the way it operates including being an effective partner; enabling communities, landholders, other organisations and governments to work together to improve the health and productivity of our natural and agricultural lands and waters; and to improve the social, economic, and physical and mental health and wellbeing of our communities.

Corangamite CMA participated in the Victorian Public Sector People Matter Survey 2026 which achieved a 91% staff response rate – an excellent outcome and an indicator of strong employee engagement. The results were overall very positive with 86% engagement, and 88% inclusion.

Corangamite CMA will develop an action plan after further analysis of the 2026 results to ensure continuous improvement.

Voluntary staff turnover for 2025-26 was 11% and throughout the year ten new employees commenced with Corangamite CMA and two employees moved internally.

Staff Achievements

Corangamite CMA values the contribution and dedication of its long service staff members. Service milestones are recognised and celebrated at staff events.

The following staff reached service milestones during 2025-26:

20 YEARS

- Chelsey Agg

10 YEARS

- Craig Spowart
- Anthony Byrne
- Alan Bristow
- Amy Leith

5 YEARS

- Rhiannon Mackay
- Robyn Vale
- David Windle
- Andrew Harrison
- Rachel Hawkins



Diversity and Inclusion

The Corangamite CMA Diversity and Inclusion Plan articulates how we support gender equity, diversity and inclusion in our workforce. A refreshed diversity and inclusion plan was developed for the upcoming three-year period.

The Corangamite CMA Diversity and Inclusion Plan also demonstrates how we enable the full diversity of our community to access our services and participate in planning and actions to improve catchment health. Corangamite CMA recognises the positive benefits of gender equity, diversity and inclusion within its workforce.

Corangamite CMA is committed to equal opportunity in the workplace and providing a workplace for staff free of all forms of discrimination, bullying and harassment. Our aim is to promote fairness and equity where the rights of individuals are supported, and all staff are treated with respect and dignity.

We are building an inclusive workplace to help realise the potential of all employees, embrace differences, apply diverse thinking to innovation and deliver services to Victorian communities. All positions can be worked flexibly, and we encourage job applications from Aboriginal people, people with disabilities, people of all ages and people from culturally diverse backgrounds.

Learning and Professional Development

Learning and development opportunities were identified through annual staff professional development plans and organisational requirements. The following learning and development were undertaken throughout the year to enhance staff knowledge and capabilities.

- Monthly cyber security training
- Information and cyber security
- Dealing with workplace conflict
- Psychological safety
- Diversity, equity and inclusion
- *Water Act*
- Leadership
- Work specific conferences and forums including Australasian Ornithological Conference and Vic Stormwater Confrence.
- Support for various tertiary course work and role specific workshops and training.

INDUSTRIAL RELATIONS

Corangamite CMA's Enterprise Agreement was approved by Fair Work Australia in September 2025 after a 100% favourable vote.

OCCUPATIONAL HEALTH AND SAFETY (OH&S)

Corangamite CMA is committed to the health and safety of all staff, contractors, volunteers and visitors, ensuring it complies with its obligations under the *Occupational Health and Safety Act 2004*.

Corangamite CMA's OH&S Committee consists of staff and management representatives who meet regularly with the aim of building a workplace culture that ensures health and safety is a priority. The Committee met six times for the year.

Key activities for the 2025-26 year included:

- Contributed to review of OHS procedures.
  - Evacuation and Response to Duress Procedure
  - Waders Procedure
  - Working Outdoors on TFB Days and Fire Season Procedure
  - Personal Protective Equipment Procedure
- Training and Development
  - Fire Safety
  - First Aid and CPR
  - Mental Health first aid
  - Health and Safety Representative (HSR) training
  - Defensive Driving
  - White Card
  - Trailer

During 2025-26 there were 16 reported incidents/hazards/near misses, with no lost time injuries. Corrective actions were implemented where applicable *(see table below)*.

STAFF HEALTH AND WELLBEING

Corangamite CMA values and supports the health and wellbeing of staff. Corangamite CMA has its own Staff Mental Health & Wellbeing policy, procedure and program and supports the Health and Wellbeing Committee made up of staff and management representatives.

Corangamite CMA believes that the mental health and wellbeing of our staff is key to our organisational success and sustainability. Corangamite CMA continues to provide several initiatives to staff under the Health and Wellbeing program including access to the Employee Assistance Program for all employees and their families, and access to Contact Officers trained in Bullying and Harassment and Family Violence. This year 21 staff took advantage of our flu vaccine program and 15 staff participated in our creating healthy habits seminar. The health and wellbeing committee arranges several informal activities to promote health and wellbeing across Corangamite CMA, including staff get togethers on and off site to celebrate various notable days, visit sites across our region and spend time as a team building and maintaining our positive culture.

Reported incidents/hazards 2025-26:

YEAR	REPORTED INCIDENTS/ HAZARDS	REPORTED INCIDENTS PER 100 FTE	LOST TIME INJURIES	LOST TIME INJURIES PER 100 FTE
2023-24	5	11	0	0
2024-25	3	7	0	0
2025-26	**16**	**33**	**0**	**0**

S4 Other Disclosures

COMPLIANCE WITH RELEVANT LEGISLATION

Competitive Neutrality Policy

Competitive neutrality requires government businesses to ensure where services compete, or potentially compete with the private sector, any advantage arising solely from their government ownership be accounted for if it is not in the public interest. Government businesses are required to cost and price these services as if they were privately owned. Competitive neutrality policy supports fair competition between public and private businesses and provides government businesses with a tool to enhance decisions on resource allocation. This policy does not override other policy objectives of government and focuses on efficiency in the provision of service.

Corangamite CMA continues to comply with the requirements of the Competitive Neutrality Policy.

Statement of Disclosure of Information – Information available for inspection

Information relevant to the headings listed in Financial Reporting direction 22 of the *Financial Management Act 1994* is available on request at the Corangamite CMA office, subject to the *Freedom of Information Act 1982*.

Information includes:

- statements that declarations of pecuniary interests have been completed by all relevant officers
- details of publications produced by Corangamite CMA and how these can be obtained
- details of changes in prices, fees, charges, rates and levies charged by Corangamite CMA
- a list of major committees sponsored by the entity, the purposes of each committee and their achievements
- details of assessments and measures undertaken to improve the OH&S of employees
- details of any major external reviews carried out on the entity
- details of overseas visits undertaken including 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
- general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes
- details of all consultancies and contractors

The information is available on request from:

Business and Governance Services
General Manager
Corangamite Catchment Management Authority
Phone: 1800 002 262
Email: info@ccma.vic.gov.au

Building Act 1993

Corangamite CMA owns, or controls two government buildings located at Colac and Cressy and, consequently, is required to include a statement on its compliance with the building and maintenance provisions of the *Building Act 1993* in relation to those buildings.

Corangamite CMA requires that appropriately qualified consultants and contractors are engaged for all proposed works on land controlled by Corangamite CMA, and that their work and services comply with current building standards. All such consultants and contractors are expected to have appropriate mechanisms in place to ensure compliance with the building and maintenance provisions of the *Building Act 1993*.

Corangamite CMA requires that appropriately qualified consultants and contractors are engaged for mandatory testing of emergency and exit lighting in accordance with relevant standards for monthly, quarterly and bi-annual inspections; preventive routine maintenance of mechanical services; and monthly and annual fire service audits.

Corangamite CMA complied with the building and maintenance provisions of the *Building Act 1993* in its building and maintenance activities.

In 2025-26:

Number of major works projects undertaken (>$50,000)	0
Number of building permits, occupancy permits, or certificates of final inspection issued in relation to buildings owned	0 building permits 0 occupancy permits 0 certificates of occupancy
Number of emergency orders and building orders issued in relation to buildings	0 emergency orders 0 building orders
Number of buildings that have been brought into conformity with building standards during the year	0 buildings brought into conformity

Financing costs and lease liabilities

At 30 June 2026 Corangamite CMA holds no property leases. Full financial impacts are available in the Financial Statement (*see page XX)* in line with accounting standard *AASB16 Leases*.

Disclosure index

An index identifying Corangamite CMA's compliance with statutory disclosure requirements is contained in Appendix 2 (see page 89).

Local Jobs First – Victorian Industry Participation Policy Implementation

The *Local Jobs First Act 2003* requires public bodies and departments to report on implementation of the Victorian Industry Participation Policy (Local Jobs First – VIPP) and Major Project Skills Guarantee (MPSG) policy. Public bodies are required to apply VIPP and MPSG policy in all projects over $1 million in regional Victoria.

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

No projects were issued by Corangamite CMA for which the VIPP and MPSG applied for the year ending June 2026.

Government advertising expenditure

Nil reports: Corangamite CMA's expenditure in the 2025-26 reporting period on government campaign expenditure did not exceed $100,000.

Social Procurement Framework

Corangamite CMA is fully committed to supporting the Government's directions under the Social Procurement Framework and we recognise that we play a key role in advancing social and sustainable outcomes for Victorians.

Corangamite CMA's procurement prioritises five SPF objectives – detailed in the table below, with their associated reporting metrics. These SPF objectives were chosen based on their high degree of alignment with Corangamite CMA's strategic direction and values as well as being best positioned to advance our identified social procurement opportunities.

OBJECTIVE PRIORITISED	OUTCOME SOUGHT	SPF REPORTING METRIC	2024-2025 PERFORMANCE	2025-2026 PERFORMANCE
Opportunities for Victorian Aboriginal people	Purchasing from Victorian Aboriginal businesses	Number of Victorian Aboriginal businesses engaged	1	1
	Employment of Victorian Aboriginal people by suppliers to the Victorian Government	Total expenditure with Victorian Aboriginal businesses	$5,436	$5,809
Opportunities for Victorians with disability	Purchasing from Victorian social enterprises and Australian Disability Enterprises	Number of Victorian social enterprises and Australian Disability Enterprises	3	3
	Employment of Victorians with disability by suppliers to the Victorian Government	Total expenditure with Victorian social enterprises and Australian Disability Enterprises	$7,691	$8,952
Opportunities for Victorian priority jobseekers	Purchasing from Victorian social enterprises led by a mission for job readiness	Number of businesses engaged led by a mission for job readiness and employment of Victorian priority jobseekers	0	0
		Total spend with Victorian social enterprises led by a mission for job readiness and employment of Victorian priority jobseekers	$0	$0
Supporting Sustainable Victorian social enterprises and Aboriginal business sectors	Purchasing from Victorian social enterprises and Aboriginal businesses	Number of Victorian social enterprises engaged	3	3
		Total expenditure with Victorian social enterprises	$3,934	$2,032
		Number of Victorian Aboriginal businesses engaged	1	1
		Total expenditure with Victorian Aboriginal businesses	$5,436	$5,809

*Note use of decile 1 and 2 in calculation
The total number of social benefit suppliers engaged by Corangamite CMA for the 2025-26 period was 6.

Achievements

Corangamite CMA has:

- funded agreements with both Eastern Maar Aboriginal Corporation and Wadawurrung Traditional Owners Aboriginal Corporation. Neither of these organisations is declared as an Aboriginal Business under the Victorian Government definitions. Corangamite CMA's spend with these two organisations totalled $449,030.95 during 2025-26. Neither Eastern Maar Aboriginal Corporation nor Wadawurrung Traditional Owners Aboriginal Corporation are included in the Victorian Government definition of Aboriginal Business.
- engaged closely with local Traditional Owner corporations to increase engagement including cultural heritage assessments.

Bank loans, bills payable, promissory notes, debentures and other loans

Corangamite CMA did not have any bank loans, bills payable, promissory notes, debentures, or any other loans during the year.

Inventories by class	N/A
Intangible assets	N/A
Overdrafts	N/A
Authorised and issued capital	N/A
Ex-gratia payments	N/A
Amounts written off	N/A
Charges against assets	N/A
Assets received without adequate consideration	N/A
Motor vehicle lease commitments	N/A

Subsequent events

There were no subsequent events between 30 June 2026 and the date this report went to print that had a material impact on Corangamite CMA's financial position.



Freedom of Information (FoI)

The *Freedom of Information Act 1982* (Vic.) allows the public a right of access to documents held by Corangamite CMA. 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.

An applicant has a right to apply for access to documents held by Corangamite CMA. This comprises documents both created by Corangamite CMA or supplied to Corangamite CMA by an external organisation or individual, and may also include maps, films, microfiche, photographs, computer printouts, computer discs, tape recordings and videotapes.

The Act allows an organisation 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 an Authority in-confidence.

From 1 September 2017, the Act was amended to reduce the Freedom of Information (FoI) processing time for requests received from 45 to 30 days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 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 Corangamite CMA, 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 made in writing (including email) to the
Freedom of Information Officer,
Corangamite Catchment Management Authority,
64 Dennis Street, Colac, Victoria 3250
PO Box 159, Colac, Victoria 3250
Email: info@ccma.vic.gov.au
Phone: (03) 5232 9100

When making a FoI request, applicants should ensure requests are in writing and clearly identify what types of material/ documents are being sought. The current fee for applications is $34.50. Access charges may also be payable if the document pool is large, and the search for material, time consuming.

More information regarding FoI can be found at
www.ovic.vic.gov.au

FoI Statistics and Timeliness

Corangamite CMA received no Freedom of Information (FoI) requests for 2025-26 period from the general public.

Corangamite CMA made no decision regarding FOI in relation to any FOI application received in the previous year.

Significant changes in financial position

There has been no significant change in financial position.

Major factors or changes affecting performance

There have been no significant changes affecting performance.

Public Interest Disclosures Act 2012

The *Public Interest Disclosure Act 2012* enables people to make disclosures about improper conduct by public officers and public bodies. The Act aims to ensure openness and accountability by encouraging people to make disclosures and protecting them when they do.

What is a 'Public Interest Disclosure'?

A Public Interest Disclosure is a complaint of corrupt or improper conduct by a public officer or a public body. Corangamite Catchment Management Authority is a 'public body' for the purposes of the Act.

Corangamite CMA 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 the environment.

How do I make a 'Public Interest Disclosure'?

You can make a Public Interest Disclosure about Corangamite CMA or its board members, officers or employees by contacting the Independent Broad-Based Anti-Corruption Commission on the contact details provided.

How can I access Corangamite Catchment Management Authority's procedures for the protection of persons from detrimental action?

Corangamite CMA has established procedures for the protection of persons from detrimental action in reprisal for making a Public Interest Disclosure about Corangamite CMA or its employees.

You can access Corangamite CMA's procedures on its website at: www.ccma.vic.gov.au

Contacts

Independent Broad-Based Anti-Corruption Commission (IBAC)
Victoria Address: Level 1, North Tower, 459 Collins Street, Melbourne Victoria 3000.
Mail: IBAC, GPO Box 24234, Melbourne Victoria 3001.
Internet: www.ibac.vic.gov.au
Phone: 1300 735 135
Email: see the website above for the secure email disclosure process, which also provides for anonymous disclosures.
A complaint may also be made directly on the IBAC website using the online link.

SUMMARY OF FINANCIAL RESULTS

For 2025-26 Corangamite CMA incurred a net operating surplus of $2,242,705 against a forecast deficit of $2,938,781. This result includes an amount of $787,100 from donated assets (land assets received free of charge from DEECA during the 2025-26 financial year), along with other economic flows of $32,558 resulting from a profit on sales of assets during the year. With the profit on sale of assets amounts excluded, the result from transactions was a surplus of $2,210,147, a positive variance against forecast of $5,148,928.

The 2025-26 result expands to a total Comprehensive Surplus of $14,574,431 once an asset revaluation movement of $12,331,726 is accounted for.



Income

Operating Income for the period was $16,942,005 compared against a forecast of $15,103,771 a positive variance of $1,838,234.

This positive variance predominantly related to additional Victorian Government grants from a mixture of additional grant programs generated through the year, including bushfire recovery grants of $505,850, along with the unbudgeted donated assets ($787,100).

Expenditure

Expenditure for the period was $14,731,858 compared with a forecast of $18,042,552; a significant variance of $3,310,694 under forecast.

Most significant shortfalls were found in Contractors, Consultants, and Incentive payments, with multi-year budget forecasting found to be inaccurate across several projects. New project-based budgeting tools are being prepared with training in multi-year budgeting to be run over the new year.

Balance Sheet

The balance sheet has been impacted by a retrospective correction of an error discovered during asset reconciliations prior to the 2026 asset re-valuation process, where it was discovered that several land parcels had not been included in the 2021 revaluation process.

The correction to the 2025 closing balances involved an increase to the fair value of Property, plant and equipment of $2,681,125, a decrease to Accumulated surplus/(deficit) of $26,475 (resulting from correction to depreciation charges), an increase to the Physical Asset Revaluation Reserve of $2,707,600.

Other to these items, Financial assets have increased by $1,701,557 over the year, largely fuelled by cash holdings being higher than anticipated due to the higher income and lower expenditure to forecast.

Total net assets increased by an amount of $14,574,431. Much of this movement arose form the period asset revaluation undertaken on Corangamite CMAs behalf by the Victorian Valuer General, which increased total asset net replacement value by $12,331,726, along with the amount of $787,100 donated assets.

Overall Corangamite CMA maintains a healthy balance sheet with a healthy cash position and equity of $77,916,050.

Financial Management Compliance Attestation

I, Michael Watson, Chair of the Corangamite CMA Board, on behalf of the Responsible Body, certify that Corangamite CMA has no Material Compliance deficiencies with respect to the applicable Standing directions made under the *Financial Management Act 1994* and instructions.



Summary of financial results – last five years for the financial year ended 30 June 2026

	2022 $	2023 $	2024 $	2025 $	2026 $
Income and Expenditure					
Victorian Government Funding	9,891,109	7,718,340	9,056,301	9,537,748	13,092,286
Australian Government Funding	5,179,842	4,768,196	920,082	1,471,940	1,760,604
Other Income	589,000	898,181	1,609,593	967,524	1,302,016
Total Operating Revenue	**15,659,951**	**13,384,717**	**11,585,976**	**11,977,212**	**16,154,905**
Total Expenses	**14,022,407**	**15,573,166**	**12,748,179**	**13,332,287**	**14,725,238**
Surplus/(Deficit)	**1,637,544**	**(2,188,449)**	**(1,162,203)**	**(1,355,075)**	**1,429,667**
Other Economic Flows	**-**	**-**	**-**	**(12,349)**	**4,956,925**
Other Comprehensive Income	**-**	**-**	**-**	**-**	**12,311,870**
Comprehensive Result	**1,637,544**	**(2,188,449)**	**(1,162,203)**	**(1,367,424)**	**17,268,795**
Assets and Liabilities					
Current Assets	19,982,205	17,511,134	16,790,153	16,983,283	18,684,841
Non Current Assets	49,136,805	48,342,912	47,292,800	46,639,679	61,573,864
Total Assets	**69,119,010**	**65,854,046**	**64,082,953**	**63,622,962**	**80,258,706**
Total Liabilities	**3,740,440**	**2,663,925**	**2,055,035**	**2,962,468**	**2,329,416**
Net Assets	65,378,570	63,190,121	62,027,918	60,660,494	77,929,289
Total Equity	**65,378,570**	**63,190,121**	**62,027,918**	**60,660,494**	**77,929,289**

Information Communication Technology (ICT) Expenditure

For the 2025-26 reporting period, Corangamite CMA had a total expenditure of $527,351 with the details shown below:

ALL ICT OPERATIONAL EXPENDITURE	ICT EXPENDITURE RELATED TO PROJECTS TO CREATE OR ENHANCE ICT CAPABILITIES		
Business As Usual (BAU) ICT expenditure Total	**Non-Business As Usual** (non-BAU) ICT expenditure Total = A + B	**Operational expenditure** A	**Capital expenditure** B
$494,528	**$0**	**$0**	**$32,823**

"ICT expenditure" refers to Corangamite CMA costs in providing business-enabling ICT services. It comprises Business As Usual (BAU) ICT expenditure and Non-Business As Usual (Non-BAU) ICT expenditure.

"Non-BAU expenditure" relates to extending or enhancing Corangamite CMA current ICT capabilities.

Review and Study Expenses

In 2025-26 Corangamite CMA engaged in nine studies that are not considered to be commercially sensitive, incurring a total cost of $445,372. Details of reviews and studies are provided below:

NAME OF STUDY/REVIEW	REASON FOR STUDY/ REVIEW	SCOPE	ANTICIPATED OUTCOMES	ESTIMATED COST $	ACTUAL COST $	PUBLICLY AVAILABLE (Y/N)
North Geelong and Bannockburn Growth Corridors Storm Water Investigation – 1860		The project will evaluate the impact of increased stormwater runoff on environmental values of priority waterways from the Northern and Western Geelong and Bannockburn Growth Areas.	By 2027, priority waterways and estuaries maintain or improve riparian condition, hydrology, and water quality compared to 2022 waterway and 2019 estuary baselines.	$17,105.20	$17,105.20	-
Anglesea River 2023-24 Management options – 1837	Assess and trial options to improve estuary water management, including evaluating acid sulfate soil risks, seawater replenishment methods, and intervention strategies to maintain estuary and river health.	To support the identification of a preferred long-term management option for the Anglesea River	By 2027, priority waterways, coastal and marine ecosystems show improved condition, water quality, health and resilience through effective environmental management.	$23,425	$70,540.61	-
Barham River Flood Study – 1863	This project will provide updated flood information to support planning decisions, improve community preparedness, and reduce future flood risks.	The Victorian Government is supporting priority flood studies to improve flood risk information for emergency planning, decision-making and floodplain communities.	By 2027, communities have a stronger understanding of floodplain management and the environmental impacts of human activities.	$40,800	0	-

NAME OF STUDY/REVIEW	REASON FOR STUDY/ REVIEW	SCOPE	ANTICIPATED OUTCOMES	ESTIMATED COST $	ACTUAL COST $	PUBLICLY AVAILABLE (Y/N)
Curdies Flood Mapping – 1864	This project will provide updated flood data to inform Victorian planning schemes, strengthen community preparedness, and reduce future flood risks.	The Victorian Government is funding priority flood studies to improve flood risk information for planning, emergency management and floodplain communities.	By 2027, communities have greater awareness of floodplain management, environmental impacts, and flood risk mitigation.	$35,190	$35,190	-
Painkalac Creek Flood Study – 1865	To provide updated flood data that supports Victorian planning schemes, improves community preparedness, and reduces future flood risk.	The Victorian Government is funding priority flood studies to improve flood risk management, planning and community resilience.	By 2027, communities have a stronger understanding of floodplain management, environmental impacts, and actions to reduce flood risk.	$14,662	$9,775	-
Anglesea River Flood Study – 1881	To provide updated flood information that supports planning decisions, improves community preparedness, and helps reduce future flood impacts.	The Victorian Government is funding priority flood studies to improve flood risk information for planning, emergency management and floodplain communities.	By 2027, communities have greater awareness of floodplain management, environmental impacts, and flood risk reduction.	$72,080	$36,585	
Gellibrand Catchment Flood Study – 1920	To provide updated flood information that supports planning decisions, improves community preparedness, and helps reduce future flood impacts.	Victorian Government is funding priority flood studies to improve flood risk information for planning, emergency management and floodplain communities.		$64,348	$0	
Lower Barwon Flows – 1866	Update the 2012 FLOWS study using new information and operational experience to improve future water management at Reedy Lake and Hospital Swamps and meet Sustainable Water Strategy requirements.	Update the 2012 FLOWS study for Reedy Lake and Hospital Swamps by incorporating new data, studies, and operational experience since 2012 to refine environmental water regime recommendations and support future water management.	By 2027, priority wetlands are maintained and improved, with greater community awareness of the environmental, social and economic value of water.	$149,740	$139,087	
Stage 2 Analysis – Initial process and systems assessments	To address the pain points in the current project management and reporting process	Enhancing finance and project management through integrated systems, streamlined processes, training, and automation.	A streamlined, automated, centralised and compliant operating environment with clearly defined processes, documented requirements, efficient reporting, and strong staff adoption of standardised workflows.	$137,089	$137,089	

Contractors and consultancies for the financial year ended 30 June 2026

Corangamite CMA engaged contractors and consultants throughout the year at a total cost of $4,957,101.11.

Contractors and Consultancies > $10,000

There were 68 consultants or contractors where total fees payable were $10,000 or more. The total expenditure incurred during 2025-26 relating to these consultancies was $4,840,291.35

Details of individual consultancies are outlined at Corangamite CMA's website at **www.ccma.vic.gov.au**

Contractors and Consultancies < $10,000

There were 83 consultants or contractors where total fees payable were $10,000 or less. The total expenditure incurred during 2025-26 relating to these consultancies was $116,809.76.

Emergency Procurement

In 2025-26 Corangamite CMA did not engage in any cases of Emergency Procurement. *(See summary table below).*

Procurement Complaints

Under the Governance Policy of the Victorian Government, Corangamite CMA is required to disclose any formal complaints relating to the procurement of goods and services received through its procurement complaints management system.

Corangamite CMA did not receive any formal complaints through its procurement complaints management system in 2025-26.

Emergency Procurement activation summary

NATURE OF EMERGENCY	DATE OF ACTIVATION	SUMMARY OF GOODS AND SERVICES PROCURED UNDER NEW CONTRACTS	TOTAL SPENT ON GOODS AND SERVICES IN RESPONSE TO THE EMERGENCY	NUMBER OF NEW CONTRACTS AWARDED VALUED AT $100,000 (INC. GST) OR MORE
N/A	N/A	N/A	Nil	Nil

REPORTING OF ENVIRONMENTAL DATA BY GOVERNMENT ENTITIES

CATEGORY	MEASURE	USE FOR 2025-2026 (47.7 FTE)		USE FOR 2024-2025 (40.3 FTE)		USE FOR 2023-2024 (40.3 FTE)	
		AMOUNT	PER STAFF	AMOUNT	PER STAFF	AMOUNT	PER STAFF
Total energy use	Total Usage – Megajoules	160,207	3,359	162,023	3,803	239,311	5,938
	Total greenhouse gas emissions (tonnes)	38.3	0.8	38.7	0.9	67.5	1.7
Electricity supplied to the grid (solar export)	Supplied to grid - Megajoules	61,913	1,298.0	65,435	1,536.0	46,375	1,151
	Adjusted greenhouse gas emissions	23.5	0.5	23.1	0.5	13.1	0.3
Purchase green power	% green power	100% from November 2021		100% from November 2021		100% from November 2021	
	Adjusted purchased greenhouse gas emissions	38.3	0.8	38.7	0.9	67.5	1.7
Adjusted energy usage	**Total usage – Megajoules**	**98,294**	**2,061**	**96,588**	**2,267**	**192,936**	**4,787**
	Total greenhouse gas emissions (tonnes)	**0.00**	**0.00**	**0.00**	**0.00**	**0.0**	**0.0**

REPORTING OF ENVIRONMENTAL DATA BY GOVERNMENT ENTITIES - CONTINUED

CATEGORY	MEASURE	USE FOR 2025-2026 (47.7 FTE)		USE FOR 2024-2025 (40.3 FTE)		USE FOR 2023-2024 (40.3 FTE)	
		AMOUNT	PER STAFF	AMOUNT	PER STAFF	AMOUNT	PER STAFF
Paper use	A4 reams	61	1.28	49	1.16	47	1.17
Transportation - fuel use (LPG, ULP, Premium ULP, Diesel)	Litres	21,433	449.33	15,426	362.11	17,261	428.31
Transportation - vehicle emissions Fuel (LPG, ULP, Premium ULP, Diesel)	Greenhouse gas emissions (tonnes CO_2)	45.1	0.95	45.7	1.07	46.51	1.15
Water consumption (Office)	Litres	323,736	6,787	154,488	3,626	100,000	2,481
Waste	Total waste (Litres)	18,720	392.5	18,720	439.4	20,640	512.2
	Diverted from landfill per annum	6,240	130.8	6,240	146.5	8,160	202.5
	Adjusted waste to landfill	12,480	261.6	12,480	293.0	12,480	309.7

Energy use

Energy use in 2025-26 has reduced due to:

- Flexible and hybrid working arrangements have reduced time in the office
- 100% Green Power, all sites (Colac, Cressy).
- Full year of the solar panels in use at the Colac office
- Major maintenance on the Colac office HVAC system

Transportation

- Continued use of teleconferencing where possible to reduce requirement for travel
- Purchase of carbon offsets when booking flights
- Addition of one fully electric vehicle to fleet for full year

Reduction Activities currently underway/planned:

- Replacement of fleet with electric/hybrid options.

Greenhouse Emissions

Average greenhouse emissions have reduced as outlined above.

Reduction Activities currently underway/planned:

- Implementation of additional initiatives identified through Carbon Neutrality Action Plan
- Extending our scope 3 activities that we measure to include areas such as staff commute, staff working from home, accommodation and flight impacts.

Procurement

Corangamite CMA has reviewed its Procurement and Purchasing Policy to place greater emphasis on the lifecycle stages that impact on the environment and engaging with suppliers who are committed to better environmental performance.



Disclosure of major contracts

In accordance with FRD12, the Annual Report must include a statement about compliance with the disclosure of major contracts greater than $10 million. Corangamite CMA did not have any contract greater than $10 million.

Disclosure of grants and transfer payments

Corangamite CMA has provided grants to natural resource management community groups and organisations as part of the Victorian Landcare grants that Corangamite CMA is responsible for distributing in the Corangamite region. Grants were provided to groups in 2025-26 for the purposes of supporting the administration of regional Landcare groups and implementing on-ground natural resource management projects.

Victorian Landcare Grants 2025-26 Corangamite Landcare Grant recipients

ORGANISATION	TOTAL GRANT
ANGAIR	$16,000.00
Barrabool Hills Landcare Group	$500.00
Batesford/Fyansford/Stonehaven Landcare	$500.00
Bellarine Catchment Network	$34,000.00
Bellarine Landcare Group Inc	$500.00
Birregurra Landcare Group	$500.00
Bunanyung Landscape Alliance	$500.00
Cundare Duverney Landcare Group	$20,000.00
East Otway Landcare Group	$500.00
Friends of Begola Wetland Inc	$500.00
Friends of Canadian Corridor Inc	$500.00
Friends of Lake Modewarre	$500.00
Friends of Mt Leura	$500.00
Friends of Paddock Creek Inc	$500.00
Friends of the Barwon Inc	$500.00
Friends of the Bellarine Rail Trail	$500.00
Friends of the Woady Landcare Group	$500.00
Friends of Yarrowee River	$500.00
Geelong Environment Council	$6,760.00
Geelong Gardens for Wildlife	$500.00
Geelong Intrepid Landcare	$500.00
Geelong Landcare Network	$18,280.00
Gerangamete Flats Landcare Group	$500.00

ORGANISATION	TOTAL GRANT
Heytesbury & District Landcare Network	*$31,755.00*
Jan Juc Coast Action Group	*$500.00*
Lal Lal Catchment Landcare Group	$17,890.00
Leigh District Landcare Group	$500.00
Leslie Manor Landcare Group	$500.00
Lismore Land Protection Group	$20,000.00
Maude, Meredith & Districts Landcare Group	$500.00
Moorabool Catchment Landcare Group	$13,425.00
Napoleons-Enfield Landcare Group	$500.00
Ocean Grove Coastcare	$500.00
Ross Creek Landcare Group	$500.00
Southern Otway Landcare Network	$38,737.00
Surf Coast Rabbit Action Network Inc	$500.00
Surfcoast and Inland Plains Network	$20,198.00
Torquay Landcare Group	$500.00
Upper Barwon Landcare Network Inc	$38,780.00
Upper Williamson Creek Landcare	$500.00
Weering Eurack Landcare Group	$500.00
Winchelsea Land and River Care	$500.00
Wye to Wongarra Landcare	$500.00
Yarrowee Leigh Catchment Group Inc	$12,200.00
Total Grants	**$303,525.00**



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Independent Auditor's Report

Victorian Auditor-General's Office

To the Board of Corangamite Catchment Management Authority

Opinion	I have audited the financial report of Corangamite Catchment Management Authority (the authority) which comprises the: • balance sheet as at 30 June 2026 • comprehensive operating statement for the year then ended • cash flow statement for the year then ended • statement of changes in equity 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, in all material respects, the financial position of the authority 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 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 authority 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 is 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 determines 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 is responsible for assessing the authority'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

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 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 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 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 authority'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 authority 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.

TMcQJ

MELBOURNE
26 October 2026

Timothy Maxfield
as delegate for the Auditor-General of Victoria

How this report is structured

The Corangamite Catchment Management Authority (the Authority) has presented its audited general purpose financial statements for the financial year ended 30 June 2026 in the following structure to provide users with information about the Authority's stewardship of resources entrusted to it.

Financial statements

Comprehensive operating statement

Balance sheet

Cash flow statement

Statement of changes in equity

Notes to the financial statements

1. About this report
The basis on which the financial statements have been prepared and compliance with reporting regulations.

2. Funding delivery of our services
Income recognised in respect of Government contributions and other income sources

2.1 Income from transactions

3. The cost of delivering services
Operating expenses of the Authority

3.1 Employee expenses
3.2 Materials, maintenance, grants and consultancies
3.3 Other operating expenses

4. Key assets available to support service delivery
Land, buildings, works assets, equipment, and motor vehicles

4.1 Property, plant and equipment

5. Other assets and liabilities
Other key assets and liabilities

5.1 Receivables
5.2 Payables

6. How we financed our operations
Borrowings, Cash flow information, Leases, commitments for expenditure and carry forward project funding

6.1 Borrowings
6.2 Leases
6.3 Cash flow information and balances
6.4 Commitments for expenditure
6.5 Carry forward project funding

7. Financial instruments, contingencies and valuation judgements
Financial risk management, contingent assets and liabilities as well as fair value determination
7.1 Financial instruments specific disclosures
7.2 Fair value determination

8. Other disclosures
Additional material disclosures required by accounting standards or otherwise, for the understanding of this financial report
8.1 Ex gratia expenses
8.2 Other economic flows included in net result
8.3 Responsible persons
8.4 Remuneration of executive officers
8.5 Related parties
8.6 Remuneration of auditors
8.7 Subsequent events
8.8 Found/Donated Assets

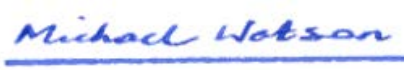
Declaration in the Financial Statements

The attached financial statements for the Corangamite Catchment Management Authority (the Authority) 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, 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, cash flow statement, statement of changes in equity and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2026 and financial position of the Authority at 30 June 2026.

At the time of signing, we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

We authorise the attached financial statements for issue on 26 October 2026.



Mr Michael Watson
Chairperson



Dr Amber Clarke
CEO and Accountable Officer



Mr Ashley Roberts
Chief Finance & Accounting Officer

COMPREHENSIVE OPERATING STATEMENT

For the financial year ended 30 June 2026

	Notes	2026 $	2025 Restated $
Income from transactions			
Government contributions	2.1.1	14,939,432	11,009,688
Interest	7.1	686,428	675,279
Donated Assets	8.8	787,100	-
Other income	2.1.2	529,045	292,245
Total income from transactions		**16,942,005**	**11,977,212**
Expenses from transactions			
Employee expenses	3.1.1	6,776,260	5,014,927
Depreciation	4.1.1, 4.1.3, 8.8	901,326	896,742
Materials, maintenance, grants and consultancies	3.2	3,540,291	3,356,977
Contractors		2,715,472	3,418,878
Interest expense on lease liabilities	6.1.2	17,251	5,322
Other operating expenses	3.3	781,258	646,060
Total expenses from transactions		**14,731,858**	**13,338,906**
Net result from transactions (net operating balance)		**2,210,147**	**(1,361,694)**
Other economic flows included in net result			
Net gain/(loss) on non-financial assets (ii)	8.2	32,558	(12,349)
Net result		**2,242,705**	**(1,374,043)**
Other economic flows - other comprehensive income			
Items that will not be reclassified to net result			
Changes in physical asset revaluation surplus	4.1.3, 7.2	12,331,726	-
Comprehensive result		**14,574,431**	**(1,374,043)**

The accompanying notes form part of these financial statements.

Note:

(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting* .

(ii) Net gain/(loss) on non-financial assets includes unrealised and realised gains/(losses) from revaluations, impairments, and disposals of all physical assets and intangible assets, except when these are taken through the asset revaluation surplus.

(iii) The 2025 Restated figures differ from the previously disclosed 2025 figures as consequence of the correction of a prior period error where an amount of land and building assets were incorrectly omitted from the disclosed values Property, plant and equipment as shown in the 2025 Balance Sheet. The impact on the Comprehensive Operating Statement refers to Depreciation expense, which was $6,619 less than should have been disclosed. The 2025 Restated disclosure includes this figure. Consequently the Total expenses from transactions, Net result from transactions, Net result, and Comprehensive result are all varied by this amount in the 2025 Restated disclosure.

BALANCE SHEET
As at 30 June 2026

	Notes	2026 $	2025 Restated $
Assets			
Financial assets			
Cash and deposits	6.3	17,828,636	15,831,004
Receivables	5.1	856,204	1,152,279
Total financial assets		18,684,840	16,983,283
Non-financial assets			
Property, plant and equipment	4.1	61,113,176	48,801,088
Right-of-Use-Assets	4.1.1	286,729	335,932
Assets Held For Sale		-	37,569
Prepayments		160,721	146,215
Total non-financial assets		61,560,626	49,320,804
Total assets		80,245,466	66,304,087
Liabilities			
Payables	5.2	809,822	1,543,035
Lease liabilities	6.1	287,539	373,637
Employee related provisions	3.1.2	1,232,055	1,045,796
Total liabilities		2,329,416	2,962,468
Net assets		77,916,050	63,341,619
Equity			
Accumulated surplus/(deficit)		(3,658,562)	(5,901,267)
Physical asset revaluation surplus		60,147,689	47,815,963
Contributed capital		21,426,923	21,426,923
Net worth		77,916,050	63,341,619

The accompanying notes form part of these financial statements.

Note:
(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting.*
(ii) The 2025 Restated figures differ from the previously disclosed 2025 figures as consequence from the correction of a prior period error where an amount of land and building assets were incorrectly ommitted from the disclosed Property, plant and equipment value as shown in the 2025 Balance Sheet (arising from an error in the previous asset revaluation). In correcting this error the fair value of the missing assets ($2,681,125) has been added to the previous 2025 disclosure against Property,plant and equipment, being the net revaluation figure of $2,707,600 minus accumulated depreciation to 2024 of $19,856 and 2024-25 and depreciation of $6,619. The gross revaluation amount ($2,707,600) being added to the Asset Revaluation Reserve and the additional Depreciation Expense from the Comprehensive Operating Statement restatement flowing through to Accumulated surplus/deficit. More detail on this correction can be seen at note 8.8.1 and 8.8.4

CASH FLOW STATEMENT

For the financial year ended 30 June 2026

	Notes	2026 $	2025 Restated $
Cash flows from operating activities			
Receipts			
Receipts from government		14,730,595	10,992,699
Interest received		686,428	675,279
Goods and services tax received from the ATO (ii)		509,706	426,070
Other receipts		940,622	134,414
Total receipts		**16,867,351**	**12,228,462**
Payments			
Payments to suppliers and employees		(14,865,631)	(12,499,358)
Interest and other costs of finance paid		(17,251)	(5,322)
Total payments		**(14,882,882)**	**(12,504,680)**
Net cash flows from / (used in) operating activities		**1,984,469**	**(276,218)**
Cash flows from investing activities			
Purchases of non-financial assets	4.1.3	(32,823)	(25,095)
Proceeds from the sale of non-financial assets	8.2	107,793	34,773
Net cash flows from / (used in) investing activities		**74,970**	**9,678**
Cash Flows from Financing Activities			
Repayment of principal portion of lease liabilities (iii)		(61,807)	(71,506)
Net cash flows from / (used in) financing activities		**(61,807)**	**(71,506)**
Net increase / (decrease) in cash and cash equivalents		**1,997,632**	**(338,046)**
Cash and cash equivalents at the beginning of the financial year		15,831,004	16,169,050
Cash and cash equivalents at end of financial year	6.3	**17,828,636**	**15,831,004**

The accompanying notes form part of these financial statements.

Notes:
(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting.*
(ii) GST received from the Australian Taxation Office is presented on a net basis.
(iii) The Authority has recognised cash payments for the principal portion of lease payments as financing activities; cash payments for interest portion as operating activities consistent with the presentation of interest payments and short-term lease payments for leases and low-value assets as operating activities.

STATEMENT OF CHANGES IN EQUITY

For the financial year ended 30 June 2026

	Accumulated surplus	Physical asset revaluation surplus	Contributed capital	Total
	$	$	$	$
Balance at 1 July 2024 as previously reported(ii)	(4,507,368)	45,108,363	21,426,923	62,027,918
Correction of erroneous revaluation decrement	-	2,707,600	-	2,707,600
Undisclosed depreciation prior to 1 July 2024	(19,856)	-	-	(19,856)
Net result for the year	(1,374,043)	-	-	(1,374,043)
Other comprehensive income for the year	-	-	-	-
Transfers to/(from) reserves	-		-	-
Balance at 30 June 2025 Restated	**(5,901,267)**	**47,815,963**	**21,426,923**	**63,341,619**
Net result for the year	2,242,705	-	-	2,242,705
Other Comprehensive Income	-	12,331,726	-	12,331,726
Transfers to/(from) reserves	-	-	-	-
Balance at 30 June 2026	**(3,658,562)**	**60,147,689**	**21,426,923**	**77,916,050**

The accompanying notes form part of these financial statements.

Note:

(i) This format is aligned to AASB 1049 *Whole of Government and General Government Sector Financial Reporting.*

(ii) The 2025 Restated figures differ from the previously disclosed 2025 figures as consequence from the correction of a prior period error where an amount of land and building assets were incorrectly ommitted from the disclosed values Property, plant and equipment as shown in the 2025 Balance Sheet (arising from an error in the previous asset revaluation). In correcting this error the revaluation fair value of the missing assets ($2,707,600) has been added to the previous 2025 disclosure against the Physical asset revaluation surplus, with the additional Depreciation Expense from the Comprehensive Operating Statement restatement ($6,619) and the associated accumulated depreciation from the date of the misstatement to 30 June 2024 ($19,856) flowing through to Accumulated surplus/deficit.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2026

1. ABOUT THIS REPORT

The Corangamite Catchment Management Authority is a not for profit government authority of the State of Victoria, established on 1 July 1997 under the *Catchment and Land Protection Act 1994 (Vic.).*

Its principal address is: Corangamite Catchment Management Authority
64 Dennis Street
COLAC VIC 3250

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.

Basis of preparation

These financial statements are Tier 2 general purpose financial statements prepared in accordance with AASB 1060 *General Purpose Financial Statements – Simplified Disclosures 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 financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

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.

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions made by management in applying AAS that have significant effects on the financial statements and estimates are disclosed in the notes under the heading: 'Significant judgement or estimates', and relate to:

- determining whether the performance obligations are sufficiently specific so as to determine whether the arrangement is within the scope of AASB 15 or AASB 1058 (Note 2.1);
- the timing of satisfaction of performance obligations (Note 2.1);
- determining transaction price and amounts allocated to performance obligations (Note 2.1);
- employee benefit provisions (Note 3.1.2);
- determining whether the lease arrangement is in substance short-term arrangement (Note 6.2);
- lease terms (Note 6.2);
- fair value measurements of assets and liabilities (Note 7.2).

Rounding

Unless otherwise stated, amounts in the report have been rounded to the nearest dollar. Figures in the financial report may not equate due to rounding.

Compliance Information

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 that 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.

2. FUNDING DELIVERY OF OUR SERVICES

Introduction

The Authority's overall objective is for the co-ordinated control of natural resource management within the broader catchments of Corangamite. The role of the Authority is to ensure effective implementation of the Regional Catchment Strategy. Associated with this role, the Authority carries out strategic planning and advises Government.

To enable the Authority to deliver on its objectives, it receives income predominantly through State and Commonwealth Government Contributions.

2.1 Income from transactions

Significant judgement: Grants Contributions

The Authority has determined that all grant income is recognised as income of not-for-profit entities in accordance with AASB 1058 *Income of Not-for-Profit Entities* , except for grants that are enforceable and with sufficiently specific performance obligations and accounted for as revenue in accordance with AASB 15 *Revenue from Contracts with Customers* .

2.1.1 Government contributions

	2026 $	2025 $
Income recognised as income of not-for-profit entities under AASB 1058		
State Government		
Landcare	565,705	518,274
River Health/Healthy Waterways	10,082,602	7,702,331
Base Funding	1,482,805	638,000
Our Catchment, Our Communities	489,000	575,000
Other State Funding	558,716	104,143
	13,178,828	**9,537,748**
Income recognised as revenue from contracts with customers under AASB 15		
Commonwealth Government		
National Heritage Trust	1,760,604	1,471,940
	1,760,604	**1,471,940**
Total Government contributions	**14,939,432**	**11,009,688**

Government contributions recognised under AASB 1058

The Authority has determined that the income of not-for-profit entities in the table above is recognised under AASB 1058 on the basis that it has been earned under arrangements that are either not enforceable or linked to sufficiently specific performance obligations.

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the Authority has an unconditional right to receive cash which usually coincides with receipt of cash. On initial recognition of the assets, the Authority recognises any increase in liabilities, decrease in assets, and revenue ('related amount') in accordance with other Australian Accounting Standards. Related amounts may take the form of:

- revenue or a contract liability arising from a contract with a customer, in accordance with AASB 15 *Revenue from Contracts with Customers*;
- a lease liability in accordance with AASB 16 *Leases*;
- a financial instrument, in accordance with AASB 9 *Financial Instruments*; or
- a provision, in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets.*

Government contributions recognised under AASB 15

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for as revenue from contracts with customers under AASB 15. Revenue is recognised when the Authority satisfies the performance obligation by completing the relevant service as specified in the contract, or upon receipt where no such obligations exist. This is recognised based on the consideration specified in the funding agreement and to the extent that it is highly probable a significant reversal of the revenue will not occur. The funding payments are normally received in advance or shortly after the relevant obligation is satisfied.

2.1.2 Other income

	2026 $	2025 $
Partnership Contributions	440,416	234,873
Rental Income	37,237	24,322
Employee Contributions	29,727	29,728
Ancillary Trading	21,665	3,322
Total other income	**529,045**	**292,245**

Partnership contributions consist of funds received from organisations as partners in major projects, and are recognised as income on receipt as they do not contain sufficiently specific performance obligations, and are disclosed in the comprehensive operating statement as other income.

Employee contributions include staff contributions towards the private use of motor vehicles.

Rental Income from leasing of surplus office spaces, which are operating leases, are recognised on a straight line basis over the lease term.

All other income is recognised when the right to receive payment is established.

3. THE COST OF DELIVERING SERVICES

Introduction

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

3.1 Employee expenses

3.1.1 Employee expenses in the comprehensive operating statement

	2026 $	2025 $
Salaries & wages	5,083,433	3,685,170
Annual leave	494,884	378,841
Long service leave	174,559	120,234
Personal & carers leave	139,101	129,239
Other leave	807	16,890
Defined contribution superannuation expense	715,068	543,821
Other employee expenses	145,090	133,721
Movement in provisions for employee benefits	23,317	7,011
Total employee expenses	**6,776,260**	**5,014,927**

Salaries and wages include all costs related to employment including wages, salaries, payroll tax, fringe benefits tax, leave entitlements, termination payments and WorkCover premiums.

The amount recognised in the comprehensive operating statement 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.

3.1.2 Employee benefits in the balance sheet

Significant judgement: Employee benefit provisions

In measuring employee benefit provisions, consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using a single weighted average discount rate based on market yields of national government bonds in Australia that reflects the estimated timing and amount of benefit payment.

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave (LSL) for services rendered to the reporting date and recorded as an expense during the period the services are delivered.

	2026 $	2025 $
Current provisions:		
Annual Leave	372,909	306,515
Time in lieu and RDO	52,585	31,209
Long service leave	522,136	420,044
Provision for on-costs	138,836	111,482
Total current provisions for employee benefits	**1,086,466**	**869,250**
Non-current provisions:		
Employee benefits	126,984	153,904
On-costs	18,605	22,642
Total non-current provisions for employee benefits	**145,589**	**176,546**
Total provisions for employee benefits and on-costs	**1,232,055**	**1,045,796**

Wages and salaries and annual leave:

Liabilities for wages and salaries (including non-monetary benefits, annual leave and on-costs) are recognised as part of the employee benefit provision as current liabilities, because the Authority does not have an unconditional right to defer settlements of these liabilities.

The annual leave liability is classified as a current liability, as the Authority does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

No provision has been made for sick leave as all sick leave is non-vesting and it is not considered probable that the average sick leave taken in the future will be greater than the benefits accrued in the future. As sick leave is non-vesting, an expense is recognised in the Comprehensive Operating Statement as it is taken.

Employment 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.

Long service leave (LSL):
Regardless of the expected timing of settlement, unconditional LSL is classified as a current liability because the Authority does not have an unconditional right to defer the settlement of these liabilities.

Unconditional LSL liability amounts expected to be wholly settled within 12 months are measured at the nominal value. Unconditional LSL liability amounts that are not expected to be wholly settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Authority.

Unconditional LSL represents long service leave entitlements accrued for employees with more than 7 years of continuous service.

Conditional LSL is classified as a non-current liability and measured as the present value of the estimated future cash outflows to be made by the Authority.

Any gain or loss following revaluation of the present value of the non-current LSL liability is recognised as a transaction.

3.2 Materials, maintenance, grants and consultancies

	2026 $	2025 $
Materials	48,642	156,430
Repairs and maintenance	53,030	35,601
Grants paid	876,918	1,054,882
Computer software and support	320,071	305,153
Consultants	2,241,630	1,804,911
Total materials, maintenance, grants, and consultancies (i)	**3,540,291**	**3,356,977**

Note:

(i) The increase in total expenditure on materials, maintenance, grants and consultancies in 2026 is largely attributable to the increase in consultants, which has arisen as 2026 was year 2 of the EC6 program, where significantly more projects entered the detailed design and evaluation phase after completing project initiation in year 1 of the funding program.

Grants are recognised in the period in which they are paid or payable.

Materials and consultants are recognised as an expense in the reporting period in which they are incurred.

3.3 Other operating expenses

	Notes	2026 $	2025 $
Fleet expenses		32,469	30,242
Fares and accommodation		36,923	31,094
Telephones and mobile data		36,110	36,778
Office expenses		55,353	50,418
Audit Costs	8.6	76,075	54,250
Meeting expenses		61,145	70,129
Advertising & Public Relations		74,195	75,798
Other expenses		54,931	38,716
Travel Reimbursement		37,161	21,882
Education, training, conferences and seminars		126,681	97,644
Insurance		115,639	105,826
Minor Equipment		23,038	15,553
Subscriptions & Publications		51,538	17,730
		781,258	646,060

Other operating expenses generally represent the day-to-day running costs incurred in normal operations and are recognised as an expense in the reporting period in which they are incurred.

4. KEY ASSETS AVAILABLE TO SUPPORT SERVICE DELIVERY

Introduction

The Authority controls property and other assets that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to the Authority to be utilised for delivery of those outputs.

4.1 Property, plant and equipment

	Gross carrying amount		Accumulated Depreciation		Net carrying amount	
	2026 $	2025 Restated $	2026 $	2025 Restated $	2026 $	2025 Restated $
Land at fair value (i)(ii)	25,469,300	21,744,500	-	-	25,469,300	21,744,500
Buildings at fair value (iii)	4,323,800	1,885,200	(2,339,538)	(228,751)	1,984,262	1,656,449
Works assets at fair value	64,950,730	28,080,439	(31,568,704)	(2,962,974)	33,382,026	25,117,465
Plant and equipment at fair value	730,986	708,162	(464,869)	(440,295)	266,117	267,867
Office furniture and equipment at fair value	29,527	29,527	(27,330)	(27,085)	2,197	2,442
Motor vehicles at fair value	122,861	122,861	(113,587)	(110,496)	9,274	12,365
Net carrying amount	**95,627,204**	**52,570,689**	**(34,514,028)**	**(3,769,601)**	**61,113,176**	**48,801,088**

Note:

(i) Land at fair value disclosed in the initial 30 June 2025 accounts was $19,172,100. This figure has been restated to include an amount of land ($2,572,400) which was under control of the Authority but not previously disclosed due to an erroneous omission in the previous revaluation process. Refer to note 8.8.4 for further detail.

(ii) Land at fair value at 30 June 2026 includes $787,100 of land transferred to the authority from the Victorian Government during 2026 at zero cost. This has been recognised in the Comprehensive Operating Statement. Refer to notes 4.1.3 and 8.8.3 for more information.

(iii) Buildings at fair value disclosed in the initial 30 June 2025 accounts was $1,750,000. This figure has been restated to include buildings ($135,200) which were under control of the Authority but not previously disclosed due to an erroneous omission in the previous revaluation process. Refer to note 8.8.4 for further detail.
Buildings Accumulated depreciation disclosed in the initial 30 June 2025 accounts was $202,276. This figure has been restated to include depreciation ($26,475) on buildings which were under control of the Authority but not previously disclosed due to an erroneous omission in the previous revaluation process. Refer to note 8.8.4 for further detail.

Initial recognition

Items of property, plant and equipment are measured initially at cost and subsequently revalued at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition.

Items with a cost or value in excess of $1,000 and a useful life of more than one year are recognised as an asset. All other assets acquired are expensed.

Subsequent measurement

Property, plant and equipment are subsequently measured at fair value less accumulated depreciation and impairment.
Non-specialised land is valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

The market approach is also used for specialised land, although is adjusted for the community service obligation (CSO) to reflect the specialised nature of the land being valued. The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that the CSO adjustment is also equally applicable to market participants.

Non-specialised buildings are valued using the market approach.

Works assets are valued using the current replacement cost method.

Revaluation of property, plant and equipment

Non-financial physical assets are revalued at fair value every five years in accordance with the Government purpose classifications defined in Financial Reporting Direction 103 *Non-Financial Physical Assets* (FRD 103). The Valuer-General Victoria (VGV) is the Government's independent valuation agency and is used by the Authority to conduct these scheduled revaluations.
Revaluations may occur more frequently if fair value assessments indicate material changes in values. In such instances, interim managerial revaluations are undertaken in accordance with the requirements of FRD 103.

The Authority in conjunction with VGV, monitors changes in the fair value of each asset class through relevant data sources, in order to determine whether a revaluation is required.

The Authority's assets relating to land and buildings were independently valued by the VGV as at 30 June 2026.
Note 7.2 includes additional information in connection with fair value determination of property, plant and equipment.

Accounting for revaluation movements - land and buildings

Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset).

Revaluation increases or decreases arise from differences between an asset's carrying value and its fair value.

Revaluation increases and decreases relating to individual assets in a class of PPE, are offset against other assets in that class but are not offset against assets in different classes. An asset revaluation surplus is not transferred to accumulated funds on the de-recognition of the related asset.

Revaluation increments are credited directly to the asset revaluation reserve, except to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense, in which case the increment is recognised immediately as revenue.

Revaluation decrements are recognised immediately as an expense, except to the extent that a credit balance exists in the asset revaluation reserve applicable to the same class of assets, in which case the decrement is debited directly to the asset revaluation reserve.

4.1.1 Total right-of-use assets: Motor Vehicles

This note explores right-of-use assets, a subset of the Authority's total assets, where right-of-use assets represent the Authority's right to use an underlying asset for the lease term.

	Gross Carrying Amount 2026 $	Gross Carrying Amount 2025 $	Accumulated Depreciation 2026 $	Accumulated Depreciation 2025 $	Net carrying Amount 2026 $	Net carrying Amount 2025 $
ROU Motor Vehicles	426,119	429,445	(139,390)	(93,513)	286,729	335,932
Net Carrying Amount	**426,119**	**429,445**	**(139,390)**	**(93,513)**	**286,729**	**335,932**

	ROU Motor Vehicles at Cost/Deemed Cost $
Opening Balance - 1 July 2025	335,932
Additions	50,229
Disposals (net)	(36,995)
Depreciation	(62,437)
Closing Balance - 30 June 2026	**286,729**

(i) As a result of a change in FRD 104 Leases effective for reporting periods from 30 June 2026, right-of-use assets are measured at cost for reporting period 2025-26. The comparative information for reporting period 2025 is not restated and is reported at the previously determined fair value

Right-of-use asset acquired by lessees - Initial measurement

The Authority recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for:

- any lease payments made at or before the commencement date less any incentive received; plus
- any indirect costs incurred; and
- an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

Right-of-use asset - Subsequent measurement

Right-of-use assets are subsequently measured at cost less accumulated depreciation, impairment and any adjustments for remeasurement of the lease liability. The Authority depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. Impairment of right-of-use assets is determined and accounted for in accordance with AASB 136 Impairment of Assets.

Impairment of right-of-use assets

The Authority has assessed all right-of-use assets for impairment, and no indicators of impairment are identified as at 30 June 2026.

4.1.2 Depreciation and amortisation

All buildings, plant and equipment and other non-financial physical assets that have finite useful lives are depreciated. Land is the exception to this rule.

Depreciation is calculated on a straight-line basis at rates that allocate the asset's value, less any estimated residual value, over its estimated useful life. Typical estimated useful lives for the different asset classes for current and prior years are included in the table below:

Asset	Useful Life
Buildings	40 years
Works assets (Infrastructure)	10-100 years
Plant and equipment	3 - 10 years
Office furniture & equipment	3 - 10 years
Motor vehicles (inc. ROU)	3 - 5 years

The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, and adjustments made where appropriate.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term.

Leasehold improvements are depreciated over the shorter of the lease term and their useful lives.

Impairment

The recoverable amount of primarily non-cash-generating assets of not-for-profit entities, 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 does not apply to such assets that are regularly revalued.

4.1.3 Reconciliation of movements in carrying values of property, plant and equipment

	Land at fair value $	Buildings at fair value $	Works assets at fair value $	Plant and equipment at fair value $	Office furniture and equipment at fair value $	Motor vehicles at fair value $	Total $
2026							
Opening balance	**21,744,500**	**1,656,449**	**25,117,465**	**267,867**	**2,442**	**12,365**	**48,801,088**
Additions	-		-	32,823	-	-	**32,823**
Donated Assets	787,100	-	-	-	-	-	**787,100**
Write-Offs	-	-	-	(673)	-	-	**(673)**
Transfers	-	49,800	(49,800)	-	-	-	**-**
Revaluation	2,937,700	335,201	9,058,825	-	-	-	**12,331,726**
Depreciation	-	(57,188)	(744,464)	(33,900)	(245)	(3,091)	**(838,888)**
Closing balance	**25,469,300**	**1,984,262**	**33,382,026**	**266,117**	**2,197**	**9,274**	**61,113,176**

Note:

(i) Land at fair value disclosed in the initial 30 June 2025 accounts was $19,172,100. During 2025-26 found assets of $2,572,400 were added to this balance in correction of found assets error.

(ii) Buildings at fair value disclosed in the initial 30 June 2025 accounts was $1,750,000. During 2025-26 found assets of $135,200 were added to this balance in correction of found assets error.

(ii) Buildings Accumulated depreciation disclosed in the initial 30 June 2025 accounts was $202,276. During 2025-26 depreciation on found assets of $26,475 was added to this balance in correction of found assets error.

5. OTHER ASSETS AND LIABILITIES

Introduction

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

5.1 Receivables

	2026 $	2025 $
Contractual		
Trade receivables	701,282	953,967
Accrued revenue	6,579	6,157
	707,861	960,124
Statutory		
GST input tax credits recoverable	148,343	192,155
	148,343	192,155
Total receivables	**856,204**	**1,152,279**
Represented by:		
Current Receivables	856,204	1,152,279

Receivables consist of:

- Contractual receivables, which are classified as financial instruments and categorised as 'financial assets at amortised cost'. Subsequent to initial measurement they are measured at amortised cost less any impairment; and

- Statutory receivables, which do not arise from contracts and are recognised and measured similarly to contractual receivables (except for impairment), but are not classified as financial instruments for disclosure purposes.

Details about the Authority's impairment policies, and the calculation of the loss allowance are set out in Note 7.1.

5.2 Payables

	2026	2025
Contractual	$	$
Trade payables	568,273	1,200,374
Accrued expenses	217,068	318,522
Other payables	124	209
	785,465	1,519,105
Statutory		
Superannuation	21,881	16,123
Payroll Tax	2,476	7,807
	24,357	23,930
Total payables	809,822	1,543,035
Represented by:		
Current Payables	809,822	1,543,035

Payables consist of:

- Contractual payables, classified as financial instruments and measured at amortised cost. Accounts payable represent liabilities for goods and services provided to the Authority prior to the end of the financial year that are unpaid; and
- Statutory payables, that 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.

Payables for supplies and services have an average credit period of 30 days.

6. HOW WE FINANCED OUR OPERATIONS

Introduction

This section provides information on the sources of finance utilised by the Authority during its operations, along with interest expenses (the cost of borrowings) and other information related to financing activities of the Authority.

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

6.1 Borrowings

	Notes	2026 $	2025 $
Current borrowings			
Lease Liabilities (i)	6.2	79,298	142,119
Total current borrowings		79,298	142,119
Non-current borrowings			
Lease Liabilities (i)	6.2	208,241	231,518
Total non-current borrowings		208,241	231,518
Total Borrowings		287,539	373,637

Note:
(i) Secured by assets leased. Lease liabilities are effectively secured as the right to the lease assets revert to the lessor in the event of default.

6.1.1 Maturity Analysis of borrowings

	Weighted average interest rate (%)	Carrying Amount $	Nominal Amount $	Maturity dates: Less than 1 month $	1 to 3 months $	3 months to 1 year $	1 to 5 years $	5+ years $
2026								
Lease Liabilities	5.25%	287,539	309,994	45,472	6,217	39,630	218,675	-
Total		**287,539**	**309,994**	**45,472**	**6,217**	**39,630**	**218,675**	**-**
2025								
Lease Liabilities	3.15%	373,637	402,152	108,736	8,193	36,868	248,355	-
Total		**373,637**	**402,152**	**108,736**	**8,193**	**36,868**	**248,355**	**-**

Borrowings' refer to interest bearing liabilities for lease liabilities.

Borrowings are classified as financial instruments. Interest bearing liabilities are classified at amortised cost and recognised at the fair value of the consideration received less directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

6.1.2 Interest Expense

	2026 $	2025 $
Interest expense on lease liabilities	17,251	5,322
Total Interest Expense	**17,251**	**5,322**

Interest expense is recognised in the period in which it is incurred.

6.2 Leases

Significant judgement: Lease Terms
In determining the lease term, the Authority considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment.

The Authority leases various properties. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Rental contracts are typically for fixed periods of between 1 to 5 years, with extension options of between 1 to 10 years typically available.

Leases with a contract term of 1 year or less and a value of less than $10,000 are either short-term and/or leases of low value and are recognised on a straight-line basis. The Authority has elected not to recognise right-of-use assets and lease liabilities for these leases.

6.2.1 Right-of-use assets

Right-of-use assets are presented in Note 4.1.1
The following amounts are recognised as total cash outflows for leases.

	2026 $	2025 $
Interest expense on lease liabilities	17,251	5,322
Repayment of principal portion of lease liabilities	61,807	71,506
Total cash outflow for leases	**79,058**	**76,828**

The Authority has elected to account for short-term leases using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss included in “other expenses” (see note 3.3) on a straight-line basis over the lease term. The Authority has no exempt short term low value leases.

6.2.2 Recognition and measurement of leases as a lessee

For any new contracts entered into, the Authority considers whether a contract is, or contains a lease. A lease is defined as ‘a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration’. To apply this definition the Authority assesses whether the contract meets three key evaluations:

- Whether the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Authority and for which the supplier does not have substantive substitution rights;
- Whether the authority has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract and the Authority has the right to direct the use of the identified asset throughout the period of use; and
- Whether the authority has the right to make decisions in respect of ‘how and for what purpose’ the asset is used throughout the period of use.

Lease Liability - Initial Measurement

The lease liability is initially measured at the present value of the lease payments unpaid at the commencement date, discounted using the interest rate implicit in the lease if that rate is readily determinable or the Authority's incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments (including in-substance fixed payments) less any lease incentive receivable;
- variable payments based on an index or rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- payments arising from purchase and termination options reasonably certain to be exercised.

Lease Liability - Subsequent Measurement

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in-substance to fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or net result if the right-of-use asset is already reduced to zero.

Below market /Peppercorn Leases

Right-of-use assets under leases at significantly below-market terms and conditions that are entered into principally to enable the Authority to further its objectives, are initially and subsequently measured at cost.

Presentation of right-of-use assets and lease liabilities

The authority presents right-of-use assets and Lease Liabilities as separate lines in the Balance Sheet.

Future lease payments

	Minimum future lease payments	
	2026	2025
	$	$
Not longer than 1 year	91,319	153,797
Longer than 1 year but not longer than 5 years	218,675	248,355
Minimum future lease payments (i)	**309,994**	**402,152**
Less future finance charges	(22,455)	(28,515)
Present value of minimum lease payments	**287,539**	**373,637**

Note:
(i) Minimum future lease payments include the aggregate of all base payments and any guaranteed residual.

6.3 Cash flow information and balances

Cash and deposits, including cash equivalents, comprise cash on hand and cash at bank, deposits at call and those highly liquid investments with an original maturity of three months or less, which are held for the purpose of meeting short-term cash commitments rather than for investment purposes, and which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

The authority's bank accounts are held in the Central Banking System (CBS) under the *Standing Directions 2018* .

	2026	2025
Cash and deposits disclosed in the balance sheet:	**$**	**$**
Cash At Bank	50,000	50,000
Deposits at call	17,778,636	15,781,004
Balance as per cash flow statement (i)	**17,828,636**	**15,831,004**

Note:
(i) Cash and deposits bear variable interest rate with a weighted-average interest rate of 4.0% during the 2025-26 year.

6.4 Commitments for expenditure

Commitments for future expenditure include operating commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

6.4.1 Total commitments payable

	2026	2025
Operating commitments payable	**$**	**$**
Less than 1 year	2,474,522	2,194,345
1 to 5 years	711,995	1,134,180
Total commitments (inclusive of GST)	**3,186,517**	**3,328,525**

6.5 Carry forward project funding

Catchment Management Authorities are responsible for the facilitation and coordination of catchments in an integrated and sustainable manner. This is achieved by undertaking projects funded by Victorian and Australian Government programs. The Authority received funding for specific projects which are guided by the Regional Catchment Strategy and delivered in line with the Authority's Corporate Plan approved by the Minister for Water.

The projects funded by the State and Commonwealth Governments can be undertaken over multiple financial years and funding is received at various stages of the project life based on contractual agreements. At the end of the financial year there are some projects that have not reached completion but will be completed within the contractual terms in future financial periods. At balance date the Authority has cash and cash equivalents that will be utilised to complete these projects in future financial years.

7. FINANCIAL INSTRUMENTS, CONTINGENCIES AND VALUATION JUDGEMENTS

Introduction

It is often necessary for the Authority to make judgements and estimates associated with recognition and measurement of items in the financial statements. This section sets out financial instrument specific information, as well as those items that are contingent in nature or require a higher level of judgement to be applied, which for the Authority relate mainly to fair value determination.

7.1 Financial instruments specific disclosures

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. Statutory receivables and payables (FBT, GST etc) are not considered financial instruments.

Categories of financial instruments

Financial assets are measured at amortised cost if they are held by the Authority to collect contractual cash flows, the contractual terms give rise to cash flows that are solely payments of principal and interest, and if they are not designated as fair value through net result. These assets are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, these financial assets are measured at amortised cost using the effective interest method less any impairment. The financial assets at amortised cost category includes cash and deposits, and trade and other receivables (excluding statutory receivables).

A financial asset is derecognised when the rights to receive cash flows from the asset have expired, the risks and rewards of the asset have been transferred, or the Authority has transferred the control of the asset.

Financial liabilities at amortised cost are initially recognised on the date they originated. They are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest bearing liability, using the effective interest rate method. Financial instrument liabilities measured at amortised cost include all of the Authority's contractual payables (excluding statutory payables) and borrowings (including lease liabilities).

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

Contractual receivables at amortised cost

The Authority has a low expected loss rate due to the majority of funding being sourced from State and Federal government.

The expected loss rate for the year ending 30 June 2026 has been calculated at 0%, and as such no loss allowance has been recognised.

7.1.1 Financial instruments - Net gain/(loss) on financial instruments by category

	Carrying Amount	Net gain/loss	Total interest income/ (expense)	Fee income/ (expense)	Impairment loss
	$	$	$	$	$
2026					
Financial assets at amortised cost					
Cash and Deposits	17,828,636	-	686,428	-	-
Contractual Receivables(i)	707,861	-	-	-	-
Write-Offs	-	-	-	-	-
Total financial assets at amortised cost	**18,536,497**	**-**	**686,428**	**-**	**-**
Financial Liabilities at amortised cost					
Contract Payables(i)	(785,465)	-	-	-	-
Borrowings					
Lease Liabilities	(287,539)	-	(17,251)	-	-
Total contractual financial liabilities	**(1,073,004)**	**-**	**(17,251)**	**-**	**-**

Note:
(i) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from GST input tax credit recoverable and taxes payable).

	Carrying Amount	Net gain/loss	Total interest income/ (expense)	Fee income/ (expense)	Impairment loss
	$	$	$	$	$
2025					
Financial assets at amortised cost					
Cash and Deposits	15,831,004	-	675,279	-	-
Trade receivables (i)	953,967	-	-	-	-
Accrued Revenue	6,157	-	-	-	-
Total financial assets at amortised cost	**16,791,128**	**-**	**675,279**	**-**	**-**
Financial Liabilities at amortised cost					
Trade Payables (i)	(1,200,374)	-	-	-	-
Accrued Expenses	(318,522)				
Other Payables	(209)				
Borrowings					
Lease Liabilities	(373,637)	-	(5,322)	-	-
Total contractual financial liabilities	**(1,892,742)**	**-**	**(5,322)**	**-**	**-**

Note:
(i) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing GST input tax credit recoverable and taxes payable).

7.2 Fair value determination

Significant judgement: Fair value measurements of assets and liabilities
Fair value determination requires judgement and the use of assumptions. This section discloses the most significant assumptions used in determining fair values. Changes to assumptions could have a material impact on the results and financial position of the Authority.

The Authority's property, plant and equipment are carried at fair value, with the exception of right-of-use assets arising under AASB 16, which are measured using the cost model.

7.2.1 Fair value 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 Authority 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.

The Valuer General Victoria (VGV) is the Authority's independent valuation agency. In conjunction with VGV, the Authority monitors changes in the fair value of each asset and liability through relevant data sources to determine whether revaluation is required.

7.2.2 Fair value determination: Non-financial physical assets

Fair value measurement hierarchy

Non-specialised land is fair valued in accordance with level 2 categorisation. Specialised land, specialised buildings, works assets, plant and equipment, office furniture and motor vehicles are fair valued as level 3.

There have been no transfers between levels during the period.

Non-specialised land & non-specialised buildings

Non-specialised land is valued using the market approach (direct comparison). 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, and are classified as Level 2 fair value measurements.

For the Authority's non-specialised buildings, the market approach - capitalisation of income and market approach - direct comparison approach is used, where a comparison of anticipated future income generation capacity (i.e. rental and useful life) is made against a comparison of market sales for like buildings. As these are based on observable market rates, non-specialised buildings are classified as Level 2 assets.

For non-specialised land and non-specialised buildings, an independent valuation was performed by the Valuer-General Victoria (VGV) to determine the fair value using the market approach. Valuation of the assets was determined by analysing comparable sales and allowing for share, size, topography, location and other relevant factors specific to the asset being valued. From the sales analysed, an appropriate rate per square metre was applied to the subject asset. The effective date of the valuation was 30 June 2026.

Specialised land and specialised buildings

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

The CSO adjustment is a reflection of 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 takes into account the use of the asset that is physically possible, legally permissible, and financially feasible. As adjustments of CSO are considered as significant unobservable inputs in nature, specialised land is classified as Level 3 assets.

Specialised buildings are valued using the depreciated replacement cost method. This relies on assessments of useful life and future costs of replacement (i.e. materials and labour) which are considered to be significant unobservable inputs by nature. Specialised buildings are classified as Level 3 assets.

An independent valuation of the Authority's specialised land and buildings was performed by the VGV using the market approach adjusted for CSO as appropriate for specialised land and the depreciated replacement cost method of specialised buildings. The effective date of the valuation was 30 June 2026.

Valuation of the land assets was determined by analysing comparable sales and allowing for shape, size, topography, location and other relevant factors specific to the asset being valued. From the sales analysed, an appropriate rate per square metre was applied to the subject asset.

Works assets

An independent valuation of the Authority's works assets was performed by the VGV to determine the fair value using the depreciated replacement cost approach, with an effective date of 30 June 2026.

The cost approach involves the establishment of the Gross Replacement Cost (GRC) of an asset, which is then depreciated over the asset's useful life to reflect its effective age. Due regard is made to an estimated end-of-life residual value.

Motor vehicles

Motor vehicles are valued using the historical cost method as a proxy for fair value. Historical Cost method is deemed appropriate as the length of ownership (less than 5 years) is lower than a revaluation cycle. The Authority acquires new vehicles and at times disposes of them before a five year period or the end of their economic life, whichever is shorter. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in the Authority who set relevant depreciation rates during use to reflect the utilisation of the motor vehicles.

Plant and equipment and Office furniture and equipment

Plant and equipment and office furniture and equipment is held at fair value. When plant and equipment or office furniture and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the current replacement cost method.

There were no changes in valuation techniques throughout the period to 30 June 2026.

For all assets measured at fair value, the current use is considered the highest and best use.

Description of significant unobservable inputs to Level 3 valuations

	Valuation technique	Significant unobservable inputs
Specialised land	Market approach - direct comparison, adjusted for Community Service Obligation	Community Service Obligation (CSO)
Specialised buildings	Current replacement cost	Useful life of specialised buildings Depreciation of specialised buildings
Works assets	Current replacement cost	Direct cost per square metre Useful life of materials
Plant and equipment	Current replacement cost	Cost per unit Useful life of plant and equipment
Office furniture and equipment	Current replacement cost	Cost per unit Useful life of office furniture and equipment
Motor vehicles	Historical Cost	Useful life of vehicles

8. OTHER DISCLOSURES

Introduction

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

8.1 Ex gratia expenses

Ex gratia expenses are the voluntary payments of money or other non-monetary benefit (e.g. a write-off) that is not made either to acquire goods, services or other benefits for the entity or to meet a legal liability, or to settle or resolve a possible legal liability of or claim against the entity.

The Authority had no ex gratia expenses for the year ending 30 June 2026 (2025: $0).

8.2 Other economic flows included in net result

Other economic flows measure the change in volume or value of assets or liabilities that do not result from transactions.

	2026 $	2025 $
Net gain/(loss) on disposal of non-financial assets		
Proceeds from sale of non-financial assets	107,793	34,773
Less written down value	(75,235)	(47,122)
Total net gain/(loss) on disposal of non-financial assets	**32,558**	**(12,349)**

8.3 Responsible persons

In accordance with the Ministerial Directions issued by the Minister for Finance under the *Financial Management Act 1994* (FMA), the following disclosures are made regarding responsible persons for the reporting period.

The names of the persons who were responsible persons of the Authority at any time during the financial year were:

The Hon. Gayle Tierney MLC	Minister for Water	1 July 2025 to 15 April 2026
The Hon. Harriet Shing MP	Minister for Water	15 April 2026 to 30 Jun 2026
The Hon. Steve Dimopoulos MP	Minister for Environment	1 Jul 2025 to 15 April 2026
The Hon. Enver Erdogan MLC	Minister for Environment	15 April 2026 to 30 Jun 2026
Dr Amber Clarke	CEO	1 Jul 2025 to 30 Jun 2026
Mr Michael Watson	Chair	1 Oct 2025 to 30 Jun 2026
Ms Catherine Jenkins	Chair	1 Jul 2025 to 30 Sep 2025
Mr Michael Watson	Deputy Chair	1 Jul 2025 to 30 Sep 2025
Mr Wayne Weaire	Deputy Chair	1 Oct 2025 to 30 Jun 2026
Mr Wayne Weaire	Board Member	1 Jul 2025 to 30 Sep 2025
Ms Cathy Phelps	Board Member	1 Jul 2025 to 30 Jun 2026
Mr Andy Meddick	Board Member	1 Jul 2025 to 30 Jun 2026
Ms Lia Sarto	Board Member	1 Jul 2025 to 30 Sep 2025
Mr Ken Latta	Board Member	1 Jul 2025 to 30 Sep 2025
Ms Fiona Cumming	Board Member	1 Jul 2025 to 30 Sep 2025
Ms Andrea Montgomery	Board Member	1 Oct 2025 to 30 Jun 2026
Ms Louisa-Jane Cunningham	Board Member	1 Oct 2025 to 30 Jun 2026
Ms Angela Higgins	Board Member	1 Oct 2025 to 30 Jun 2026
Mr Terry Atkinson	Board Member	1 Oct 2025 to 30 June 2026
Mr Keeden Daniel Yuroka Graham	(Board Associate)	1 Jul 2025 to 30 Jun 2026
Mr Terry Atkinson	(Board Associate)	1 Jul 2025 to 30 Sept 2025

Remuneration

Remuneration received or receivable from the Authority in connection with the management of the Authority during the reporting period was:

Income band	2026	2025
$0–$9,999	4	0
$10,000–$19,999	8	9
$20,000-$29,999	1	0
$30,000-$39,999	0	1
$120,000-$129,999	0	0
$270,000-$279,999	0	1
$280,000-$289,999	1	0
Total number of Responsible persons	**14**	**11**
Total Remuneration $	**447,909**	**450,047**

8.4 Remuneration of executive officers

The Authority did not have any executive officers, other than the CEO, to whom the Victorian Government's Public Entity Executive Remuneration (PEER) Policy applies. The CEO is an accountable officer and therefore disclosed under Note 8.3.

8.5 Related parties

Related parties of the Authority include:

- all key management personnel and their close family members and personal business interests (controlled entities, joint ventures and entities they have significant influence over);
- all cabinet ministers and their close family members; and
- all departments and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

All related party transactions have been entered into on an arm's length basis.

Significant transactions with government-related entities

The Authority is a wholly owned and controlled entity of the state of Victoria. During the 2026 financial year, the Authority received significant funding from the following government-related entities:

Entity	Nature of Transaction/s	Payments received 2026 $	Funding Receivable at 30 June 2026 $
Department of Energy, Environment and Climate Action	Service Level Agreements and Lease Agreement	12,659,552	15,510
Barwon Water	Service Level Agreements and Shared Services	383,491	118,439
Wimmera Catchment Management Authority	Service Level Agreements and Shared Services	172,625	-

During the 2025 financial year, the Authority received significant funding from the following government-related entities:

Entity	Nature of Transaction/s	Payments received 2025 $	Funding Receivable at 30 June 2025 $
Department of Energy, Environment and Climate Action	Service Level Agreements and Lease Agreement	9,382,029	-
Barwon Water	Service Level Agreements and Shared Services	-	197,581
Wimmera Catchment Management Authority	Service Level Agreements and Shared Services	54,376	-
Central Highlands Region Water Authority	Service Level Agreements and Shared Services	35,558	-
Victorian Environmental Water Holder	Service Level Agreements	76,936	11,903

During the 2026 financial year, the Authority made significant payments to the following government-related entities:

Entity	Nature of Transaction/s	Payments made 2026 $	Payable at 30 June 2026 $
Department of Energy, Environment and Climate Action	Reimbursement of expenditure and Service Supply Agreements	203,363	-
Goulburn Broken Catchment Management Authority	Reimbursement of expenditure and Service Supply Agreements	126,337	-
Barwon Water	Reimbursement of expenditure and Service Supply Agreements	383,334	-
Parks Victoria	Reimbursement of expenditure and Service Supply Agreements	435,283	80,000
Barwon Asset Solutions	Reimbursement of expenditure and Service Supply Agreements	250,340	-
Zoos Victoria	Reimbursement of expenditure and Service Supply Agreements	-	139,000
Department of Treasury and Finance (VicFleet Lease Mgt)	Reimbursement of expenditure and Service Supply Agreements	82,582	7,184
Wimmera Catchment Management Authority	Reimbursement of expenditure and Service Supply Agreements	33,000	
Department of Transport	Reimbursement of expenditure and Service Supply Agreements	-	24,773
Glenelg Hopkins CMA	Reimbursement of expenditure and Service Supply Agreements	20,500	-

During the 2025 financial year, the Authority made significant payments to the following government-related entities:

Entity	Nature of Transaction/s	Payments made 2025 $	Payable at 30 June 2025 $
Department of Energy, Environment and Climate Action	Reimbursement of expenditure and Service Supply Agreements	187,616	1,326
Barwon Water	Reimbursement of expenditure and Service Supply Agreements	157,405	311,065
Goulburn Broken Catchment Management Authority	Reimbursement of expenditure and Service Supply Agreements	152,004	-
Wimmera Catchment Management Authority	Reimbursement of expenditure and Service Supply Agreements	34,329	-
Zoos Victoria	Reimbursement of expenditure and Service Supply Agreements	93,750	-
Department of Treasury and Finance (VicFleet Lease Mgt)	Reimbursement of expenditure and Service Supply Agreements	57,060	6,112

Remuneration of key management personnel

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

Compensation of KMPs	2026 $	2025 $
Total	447,909	450,047

Transactions and balances with key management personnel 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 occurs 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 Purchasing Board requirements.

There were no related party transactions that involved key management personnel, their close family members and their personal business interests.

No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

8.6 Remuneration of auditors

	2026 $	2025 $
Victorian Auditor-General's Office for audit of financial statements	18,700	17,800
Internal audit costs	57,375	36,450
Total auditors' remuneration	**76,075**	**54,250**

8.7 Subsequent events

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

8.8 Found/Donated Assets

8.8.1 Found Assets

An amount of previously undisclosed assets that have been under the control of the Authority since 2021 were discovered during the 2026 asset valuation process. The discovery of these assets was treated as a prior period error and the 2025 Financial Statements have been restated to include these assets. The impact of these assets on the 2025 Financial Statements included:

Comprehensive Operating Statement:

- Increase to Depreciation Expense by $6,619, being the annual depreciation of found buildings
- Increase to Total expenses from transactions by $6,619
- Decrease in Net Result by $6,619

Balance Sheet:

- Increase in Property, plant and equipment by $2,681,125 (being fair value $2,707,600 less $26,475 accumulated depreciation being for the 2021-2022, 2022-23, 2023-24 years and 2024-25 Depreciation expense)
- Increase in Total non-financial Assets, Total Assets, and Net Assets by $2,681,125
- Increase in Physical asset revaluation surplus by $2,707,600
- Decrease in Accumulated surplus/deficit by $26,475
- Increase in Net worth by $2,681,125

The total found assets by category are:

	2026 $	2025 $
Land	-	2,572,400
Buildings	-	135,200
	-	2,707,600

A comparative schedule of restatement is shown in note 8.8.4

8.8.2 Donated Assets

During the year one parcel of land on the banks of the Barwon River through Geelong was donated to the Authority by DEECA. This land parcel has been valued by the Victorian Valuer General and has been taken onto the Authority's accounts via the 2025-26 Comprehensive Operating Statement.

	2026 $	2025 $
Land	787,100	-
	787,100	-

8.8.3 Total Found and Donated Assets

	2026 $	2025 $
Land	787,100	2,572,400
Buildings	-	135,200
	787,100	2,707,600

8.8.4 Comparative Restatements for Found Assets

A comparative restatement of the Balance Sheet and Comprehensive Operating Statement is provided for 2024-25 to show the impact of the found assets.

COMPREHENSIVE OPERATING STATEMENT
For the financial year ended 30 June 2025

	2025 Original $	2025 Restatement $	2025 Restated $
Expenses from transactions			
Depreciation	890,123	6,619	896,742
Total expenses from transactions	**13,332,287**	**6,619**	**13,338,906**
Net result from transactions (net operating balance)	**(1,355,075)**	**(6,619)**	**(1,361,694)**
Net result	**(1,367,424)**	**(6,619)**	**(1,374,043)**

BALANCE SHEET

	2025 Original $	2025 Restatement $	2025 Restated $
Assets			
Non-financial assets			
Property, plant and equipment (i)	46,119,963	2,681,125	48,801,088
Total non-financial assets	**46,639,679**	**2,681,125**	**49,320,804**
Total assets	**63,622,962**	**2,681,125**	**66,304,087**
Net assets	**60,660,494**	**2,681,125**	**63,341,619**
Equity			
Accumulated surplus/(deficit)	(5,874,792)	(26,475)	(5,901,267)
Physical asset revaluation surplus	45,108,363	2,707,600	47,815,963
Net worth	**60,660,494**	**2,681,125**	**63,341,619**

(i) Net Adjustment in Property, plant and equipment:	$
Movement in Opening Accumulated Depreciation	(19,856)
Depreciation Expense for 2024-25	(6,619)
Revaluation - Land	2,572,400
Revaluation - Buildings	135,200
	2,681,125

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Appendices – Key Performance Indicators



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APPENDIX 1 – DISCLOSURE INDEX

The Annual Report of Corangamite Catchment Management Authority is prepared in accordance with all relevant Victorian legislation. This index has been prepared to facilitate identification of Corangamite CMA's compliance with statutory disclosure requirements.

REPORT OF OPERATIONS		
LEGISLATION	REQUIREMENT	PAGE
Charter and purpose		
FRD 22	Manner of establishment and the relevant Ministers	
FRD 22	Purpose, functions, powers and duties	
FRD 22	Key initiatives and projects	
FRD 22	Nature and range of services provided	
Management and structure		
CALP 19B	Annual Catchment Condition and Management Report	
FRD 22	Organisational structure	
Financial and other information		
FRD 10	Disclosure index	
FRD 12	Disclosure of major contracts	
FRD 22	Employment and conduct principles	
FRD 22	Workforce data	
FRD 22	Occupational health and safety policy	
FRD 22	Summary of the financial results for the year	
FRD 22	5 year financial summary	
FRD 22	Summary operational and budgetary objectives including performance	
FRD 22	Significant changes in financial position during the year	
FRD 22	Major changes or factors affecting performance	
FRD 22	Subsequent events	
FRD 22	Application and operation of *Freedom of Information Act 1982*	
FRD 22	Compliance with building and maintenance provisions of *Building Act 1993*	
FRD 22	Statement on National Competition Policy (Competitive Neutrality Policy)	
FRD 22	Application and operation of the *Public Interest Disclosures Act 2012*	
FRD 22	Details of consultancies over $10,000 (consultancy expenditure)	
FRD 22	Details of consultancies under $10,000 (consultancy expenditure)	
FRD 22	Disclosure of government advertising expenditure	
FRD 22	Disclosure of ICT expenditure	
FRD 22	Disclosure of review and study expenses	
FRD 22	Disclosure of asset maturity assessment	
FRD 22	Disclosure of Emergency Procurement	

REPORT OF OPERATIONS		
LEGISLATION	REQUIREMENT	PAGE
Financial and other information *(continued)*		
FRD22	Disclosure of Procurement Complaints	
FRD22	Employment and conduct principles	
FRD 22	Statement of availability of other information	
FRD 24	Reporting of office based environmental impacts	
FRD 25	Local Jobs First	
SPF	Social Procurement Framework	
Compliance attestation and declaration		
SD 5.1.4	Attestation for Financial Management Compliance or Attestation for Compliance with Ministerial Standing Directions	
SD 5.2.3	Responsible Body Declaration in report of operations or Declaration in report of operations	
Legislation		
Building Act 1993		
CALP Act 1989		
Disability Act 2006		
Financial Management Act 1994		
Freedom of Information Act 1982		
Local Jobs First Act 2003		
Public Interest Disclosures Act 2012		

APPENDIX 2 – PERFORMANCE AGAINST LETTER OF EXPECTATION PRIORITY POLICY AREAS

PRIORITY POLICY AREA	2025-26 PERFORMANCE
1. Improved performance and demonstrating outcomes: Commit to delivering integrated catchment management, including leading the implementation and monitoring of catchment partnership agreements.	Corangamite CMA continued to lead the Corangamite Catchment Partnership to strengthen coordination, collaboration, and accountability. The agreement also supports reduced duplication and clarity on roles and responsibilities. In 2025-26 the partnership agreement was maintained with 20 partners and an annual forum held with all partners.
2. Climate change: Explore opportunities and/or deliver carbon sequestration initiatives and adapt to climate change and climate variability.	Corangamite CMA continued progressing the next stage of the Barwon South West Carbon Offset Program. With Glenelg-Hopkins CMA and Barwon Water, we continued to partner with RMIT's Centre for Nature Positive Solutions to undertake research in blue and teal carbon opportunities throughout the Barwon South West region. With Goulburn Broken CMA, Corangamite CMA co-led a project to develop a 'Complementary Carbon Offset Framework for Victoria' in partnership with the state's other CMAs, water corporations and local government authorities. CMAs are helping to deliver the Carbon Farming Outreach Program to assist Victorian farmers and land managers to understand carbon farming and how they can benefit from moving to a low-carbon future.
3. Waterway and catchment health: Provide leadership in delivery of programs to improve the health of priority waterways and catchments.	In 2025-26 Corangamite CMA continued to lead both the Barwon and Living Moorabool Flagship waterway programs. We continued to support the Curdies River Coordinating Committee including the delivery of a strategic plan to guide future work on this waterway. Further activities and achievements are outlined in Section ACHIEVEMENTS, OPERATIONAL PERFORMANCE AND KEY INITIATIVES.
4. Water for agriculture: Support a productive and profitable irrigation sector and vibrant and resilient regional communities.	Funded by the Commonwealth, the Sustainable Agriculture Facilitator and Diverse Farms Resilient Catchments project continued to support sustainable land practices across the catchment via education and engagement activities. This included continuing to support the Sustainable Dairies program to address issues such as nutrient runoff, effluent management, water quality and soil health. Funded by the Victorian Government's Our Catchments Our Communities, a pilot project called Testing the Waters continued to support landholders and farmers to make their farm dams more productive and sustainable and minimise water loss. Further activities and achievements are outlined in Section ACHIEVEMENTS, OPERATIONAL PERFORMANCE AND KEY INITIATIVES.
5. Community engagement and partnerships: Ensure that all aspects of service delivery will be customer and community centred.	We continued our Community Engagement Network, with several events held across the region. A recruitment drive successfully attracted 25 new members to further strengthen the network. We continued to support Landcare networks via Regional Landcare Coordination, including via quarterly Landcare meetings, Landcare grants, mentoring, training and events to support Landcare groups, Facilitators and Chairs. Our Sustainable Agriculture program continued to partner with Landcare on program design and delivery through Small Blocks Big Dreams, Testing the Waters, and Diverse Farms Resilient Catchments. In addition, we continued partnering with Landcare on waterway protection and biodiversity projects. Landcare was also involved in several Communities of Practice established by the Sustainable Agriculture Facilitator. Our citizen science programs continued to support WaterWatch and EstuaryWatch volunteers to monitor the health of our waterways with training, and many volunteers are actively involved in Corangamite CMA-led committees and networks. Our Barwon River Users Group continued to meet to discuss asset management and events coordination along the Barwon River through Geelong.

PRIORITY POLICY AREA	2025-26 PERFORMANCE
6. Recognise Aboriginal cultural and spiritual values and support economic inclusion in the water sector: Promote self-determination of Traditional Owners, including by supporting the Treaty process as required. Support the implementation of Water is Life: Traditional Owner Access to Water Roadmap www.water.vic.gov.au/aboriginal-values/the-aboriginalwater-program by building genuine partnerships with Traditional Owners in waterway and environmental water management and decision-making, and promote access to waterways and water for cultural, spiritual, and economic purposes.	Corangamite CMA continued to strengthen and deepen our partnership with Traditional Owner groups. We continued to partner with Glenelg Hopkins CMA to support the employment of a CMA Liaison Officer within Eastern Maar Aboriginal Corporation, and in 2024-2025 we renewed this partnership for a further three years. We maintained our partnership with Wadawurrung Traditional Owners Aboriginal Corporation and supported them as they led the delivery of trial projects to deliver Wadawurrung water in the Moorabool River. We continued to co-lead the design and delivery of Karrkiyn Warbulloc with Wadawurrung Traditional Owners, supporting self-determined cultural burning and biocultural surveys on the Victorian Volcanic Plain.
7. Recognise recreational values: Support the wellbeing of communities by considering recreational values in waterway planning and management.	Through the delivery of the two flagship waterway projects, the Kitjarra-dja-bul Bullarto langi-ut project, and the Curdies River Coordinating Committee, Corangamite CMA continued to lead multi-stakeholder collaborative projects that support the improvement of waterway health whilst also supporting improvements in recreational values. This included considerations like improving access to the river, walking trails, and fish habitat. Through the management of the Barwon River through Geelong, Corangamite CMA continued to improve recreational infrastructure when grant funding was available and finalised development of a new Recreational Area Management Plan as required under the Water (Recreational Area) Regulations.
8. Resilient and liveable cities and towns: Contribute to healthy communities and support resilient, liveable environments.	In 2025-26 Corangamite CMA continued to lead the implementation of the Kitjarra-dja-bul Bullarto langi-ut masterplan. A partnership of Victorian Government agencies, two local government authorities and Wadawurrung Traditional Owners delivers a shared masterplan to further connect the community to the lower Moorabool and lower Barwon Rivers while protecting and enhancing the environmental and cultural values of the corridor.
9. Leadership, diversity, and culture: Reflect the diverse needs of the community.	Corangamite CMA continued to lead and grow the Corangamite Catchment Partnership. Corangamite CMA continued to successfully deliver the Board Delegate Program with the Youth Delegate extended for an additional 12 months following a successful first year and the Aboriginal Delegate being appointed by the Minister for Water as a full Board member in October 2025, creating greater diversity and culturally informed outcomes. Corangamite CMA reviewed our diversity and inclusion plan and continued to update and implement our action plan responding to the results of the 2025 People Matter Survey. Additional activities and achievements are outlined in Section ACHIEVEMENTS, OPERATIONAL PERFORMANCE AND KEY INITIATIVES.

ACRONYMS AND TERMS

ACCUs	Australian Carbon Credit Units
BAU	Business as Usual
CaLP	Catchment and Land Protection Act
CEN	Community Engagement Network
CEO	Chief Executive Officer
CFA	Country Fire Authority
CMA	Catchment Management Authority
Corangamite CMA	Corangamite Catchment Management Authority
CPA	Catchment Partnership Agreement
CRCC	Curdies River Coordinating Committee
DEECA	Department of Energy, Environment, and Climate Action
FoI	Freedom of information
FTE	Full-time equivalent
GHG	Greenhouse Gas
GIS	Geographical Information System
GORCAPA	Great Ocean Road Coast and Parks Authority
ha	Hectare
HVAC	Heating, Ventilation and Air Cooling
IBAC	Independent Broad-Based Anti-Corruption Commission
ICT	Information and Communications Technology
Km	Kilometre
ML	Megalitre
MP	Member of Parliament
MPSG	Major Project Skills Guarantee
No.	Number
NRM	Natural Resource Management
OH&S	Occupational Health and Safety
RARE	Reimagining the Anglesea River and Estuary
RCS	Regional Catchment Strategy
RMIT	Royal Melbourne Institute of Technology
SMART	Specific, Measurable, Achievable, Relevant, and Time-bound
SPF	Social Procurement Framework
VIPP	Victorian Industry Participation Policy
VVP	Victorian Volcanic Plains
WTOAC	Wadawurrung Traditional Owners Aboriginal Corporation

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