



Annual Report
2022



NORTHERN
FUTURES



*Success through education,
training and employment.*

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Our Mission

Northern Futures is a not-for-profit organisation dedicated to addressing disadvantage in Geelong's northern suburbs. We connect, support and advocate for people to live a life beyond hardship through community partnerships, education and employment.

Our Goals

To be recognised and funded as a primary model for the community to seek opportunities for success through education, training and employment pathways.

We are working to establish:

- A go-to destination people connect with to achieve a better life through education, training and employment pathways.
- A series of partnerships to bridge the gap between local needs and available resources.
- An advocacy mechanism for our community. We will do this by creating opportunity, reducing stigma and addressing our client's individual and unique employment disadvantage.
- Sustainable funding sources.
- Respected, transparent and relevant governance structures.
- A positive and respectful culture that embraces diversity and innovation.



Our Values

To CREATE new futures:

Collaboration.

Listening, planning and acting in partnership

Respect.

Diversity, choice, autonomy and contribution from all stakeholders

Engagement.

Discussion forum for community, business and governments

Achievement.

Making a tangible, measurable difference to our participants

Transparency.

Open, accessible and documented decision making

Enhancement.

Developing purposeful quality employment opportunities that reflect our values

Message from the Chair

The 2021/22 year, whilst continuing to experience some disruption due to the lasting impact of the COVID-19 pandemic, was another very successful year for Northern Futures Limited (NFL).

NFL through the hard work of Executive Officer (EO) Lyn Morgan and her dedicated team continued to find ways to educate and assist the clients of the northern suburbs into training and employment.

Northern Futures has continued to deliver vital services under current funding agreements, firstly the Skills for Success program through the Department of Jobs, Precincts and Regions and secondly, the Work & Learning Centre program via the Brotherhood of St Laurence and Jobs Victoria. We are extremely thankful to the Victorian Government who have enabled NFL to continue its outstanding work, through the support of this funding.

NFL operates a model of relationship-based mentoring and support, providing strong outcomes for our clients. This intensive support model is a key difference to many other employment service models and is embraced by the many businesses that support NFL clients through work placements and ongoing employment opportunities, including apprenticeships and traineeships.

I wish to thank the Board of NFL, Louise Johnson (Deputy Chair), Matt Grapsas (Treasurer), Joan Benjamin, Fiona McIntyre, Simon Tait, and Elaine Carbines for their contribution to the organisation and thus enabling the staff to continue to achieve great outcomes.

In closing, I can assure all NFL stakeholders that the NFL Board will continue to focus on optimising the outcomes for our clients and, in doing so, create a stronger and more resilient community in Geelong's north.

ROBERT BIRCH

Board Chair
Northern Futures Ltd

To all our partners that have shown faith in Northern Futures LTD by employing our clients we express our profound thanks.



Message from the Executive Officer

“It is during the worst times of your life that you will get to see the true colours of the people who say they care for you.”

Ritu Ghatourey

As challenges continued to buffet Northern Futures over the past year, and problem-solving became the central focus of most meetings, many organisations that deeply care for the local community, and for our organisation, have shown their heart and commitment to the values we share. I would like to mention some of these partners here.

Xtreme Technology has been an incredible support as we transitioned from being a tenant of Norlane Community Centre to setting up our own facility in Station Street. Adapting to the many layers of IT infrastructure and electronic systems that we haven't had before has been effortless for us because of Xtreme's generous and enthusiastic support.

The ongoing support of Viva Energy has enabled us to act on new opportunities and pilot new courses. As well as contributing to the furnishing of our new training rooms and student break out area, Viva has enabled us to offer New Pathway, a personal development short course, to individuals who are starting out on their journey towards employment. They have also enabled us to offer additional qualifications to our certificate training such as forklift licences and have supported many students with their study fees, materials, work equipment and clothing.

Local Aged Care providers Kardinia Parkside Care Community (formerly Brentwood Aged Care), Mecwacare and Baptcare Coasthaven Community have demonstrated exceptional commitment to our Individual Support students who have undertaken work placements in their facilities. These providers are flexible and provide vital mentoring for our students as well as very valuable constructive feedback that helps us address important issues. All this while

they have faced their own challenges including staff shortages and COVID-19 outbreaks.

Kylie Paatsch who has spent over 20 years in leadership and people development is a certified coach, leader, facilitator, and professional speaker. Kylie has donated her time to help our most vulnerable female clients to grow in their confidence and become fearless. She has held regular group meetings and has made herself available to run monthly Saturday sessions to make the program accessible to clients who are now employed.

The TAC has consistently provided opportunities for our participants. When class visits to employers' worksites were not possible due to the pandemic, the TAC came to our classes both via Zoom and in person, to ensure our participants understood the work they carry out and the employment opportunities they offer. Their support for trainees during the pandemic was impressive. They were sensitive to the needs of individuals, including those who did not have the necessary resources to work from home effectively. Many Northern Futures' clients have found ongoing employment at the TAC.

DEWLP has also been an amazing partner who championed clients with particularly complex barriers to employment and has been instrumental in seeing lives changed and individuals move into successful careers due to the start they received at DEWLP.

Cross Laminated Offsite Solutions (CLOS) has been an exceptional partner, tailoring working hours and opportunities to align with the needs of clients. Many clients have started with one or two days per week, then, as their confidence and capability increased, their hours were also increased. For some, this has led to apprenticeships. CLOS has also offered clients opportunities while they were still studying, fitting casual work around their Northern Futures course commitments.

Air Radiators has also been an exceptional partner. Early on, some clients were offered six-week work experience opportunities that turned into years of employment. Air Radiators has always been responsive to our clients' needs. They have altered starting times to assist individuals who had difficulties with transport. They also try to align the work with the preference and ability of clients to ensure they successfully transition into the workplace.

Air Radiators also demonstrates its commitment to Northern Futures' educational programs by offering site visits for classes. Employment opportunities often arise from these visits through meet and greet sessions where the students have the chance to present themselves as prospective employees.

These partners, and the many other amazing organisations we work with whose commitment to our clients mirrors our own, has greatly contributed to our ability to navigate the challenges and restrictions of the past year.

Northern Futures is also blessed with some incredible staff whose dedication, flexibility and team spirit are by far the organisation's biggest asset.

After the years of adapting our program to fit the changing demands of COVID-19 restrictions and the impacts these restrictions had on our education and employment program, they have drawn on their adaptability and resilience again as the business moved out of Norlane Community Centre into our own facility at 10 Station Street, Norlane. They did so with their usual grace and good humour.

Needless to say, I am extremely grateful for Northern Futures' amazing team and partners.

LYN MORGAN

Executive Officer

Northern Futures Ltd



About the North...

The history behind our challenge

Geelong has moved from being a manufacturing centre to a hub for health and allied services, education and research, advanced manufacturing, tourism, agribusiness and construction.

However, many in Geelong's north have not benefitted from these advancements.

The closure of major manufacturing plants over a 28-year period beginning in the 80's resulted in the loss of over 6,000 jobs.

Most workers in these plants – International Harvester, Ford Motor Company and the Federal Woollen Mills – lived in Geelong's north and subsequently, the scale of job losses was too great for the region to absorb.

While Geelong was reinventing itself, thousands of jobless families in the northern suburbs were slipping into survival mode. As long-term unemployment became a way of life for many, another generation felt the impact of jobs lost before their time.

Many residents of Geelong's north are now impacted by financial hardship, housing stress, family tensions, social isolation, erosion of confidence and ill-health. Many have turned to unhealthy ways to cope with life.

Geelong's north is also home to many migrants and refugees with unique barriers to employment including trauma, separation from family, adjustments to Australian culture, low levels of education and language issues.

Our Challenge

Right now, we need as many people in the workforce as we can possibly get. However, many individuals are simply not ready for work.

Northern Futures exists to support such individuals through a journey from joblessness to employment.

Sometimes the journey is long; often it's not linear, with unexpected twists and turns.

Always it begins by seeing beyond the superficial, to the person behind the bravado or the head hung low unable to look you in the eye.

What Do You See?

What do you see?

What you see determines what you do.

And what you see is often determined by what you focus on and the perspective from which you look.

Some look down and see failure. Weakness. Wasted potential or no potential at all.

Some look in the mirror and see the same thing.

But at Northern Futures we see something different.

We see valuable, unique individuals. We see potential. Opportunities. Talent being discovered.

We see open doors. Growing confidence. Courage to try new things. Futures being created.

We see hope rising.

We are not dreaming.

We see these things every day in the lives of our participants.

What do you see?

Our Program

Northern Futures is successfully creating pathways into employment for individuals who face various barriers and would be unlikely to secure employment and fit into the workplace without our program.

Our Model

- Identifying entry level skills gaps in the local workforce
- Developing skills training courses to prepare individuals for real jobs
- Incorporating personal development in all skills training courses
- Seeking referrals from employment services and community organisations of individuals who have barriers to employment
- Intensely mentoring and supporting individuals to address their barriers and build their confidence
- Listening to individuals to learn their aspirations then placing them into skills training courses that will lead to their preferred job
- Working with employers to ensure we meet their needs when preparing individuals for work
- Including as many hands-on components in courses as possible, along with guest speakers from industry and visits to worksites so the courses are fit for purpose
- Working with partner employers to place course graduates into appropriate roles once courses have been completed
- Providing support to both employers and clients for as long as it's needed as individuals adapt to their new roles and workplaces.



Developing skills training courses to prepare individuals for real jobs.

Our Skills Training Courses

As the education and jobs environment changes, Northern Futures will always adapt to give our clients the best preparation possible for current employment opportunities.

From time to time this will mean courses previously offered are replaced with new ones. Below is a summary of courses offered over the past 12 months.

Business Essentials

This Learn Local course helps to develop essential employability skills, computer skills and self-confidence to prepare participants to work in administration, IT and other related fields. Though this is a pre-accredited course, the facilitator has solid secondary school and TAFE teaching experience and adequately prepares students who wish to move to a Certificate III traineeship. The course has a practical focus with hands-on learning and activities including industry visits with local employers.

Cert II Engineering Studies

Participants are taught how to produce technical drawings, basic fabrication techniques and machining processes. They learn how to use hand and power tools and how to handle basic engineering projects. Overall, it gives entry-level skills for the engineering industry.

Cert II Civil Construction

This course provides training in the industry skills needed to start a career in civil construction. The modules incorporated into the course were requested by local Civil Construction businesses. Construction Induction Card (White Card) and Control Traffic with Stop-Slow Bat are included.

Cert III - Individual Support

The focus of this course is to empower participants with the knowledge and competencies required to deliver individualised person-centred care to people requiring assistance due to ageing or disability in community or residential settings.



Client Stories

Hser Ku Htoo

Hser Ku Htoo is a 21-year-old woman who was born in a refugee camp in Thailand.

She found life difficult because there was not enough food to eat, and education was very limited. However, she enjoyed the friendships she forged at the school that was situated within the refugee camp. The teachers at the school were very strict. If students didn't finish their homework, the teacher would hit them with a stick as punishment. At the end of each day, the children cleaned the school before walking home together.

The happiest part of living in the refugee camp was spending time with friends. On weekends or when there were holidays from school, Hser enjoyed going to the forest with a group of friends and finding food together - fruit and vegetables.

The most difficult time in Hser's life was in 2013 when her village burned down. Thirty-seven people died in the fire. All the personal belongings and food were destroyed. It was extremely traumatic.

In 2014, Hser's family came to Australia. It was hard to learn a new language and fit into a new school. Hser missed her country and the friends she left behind. However, she persisted in her studies and in 2020, she completed Year 12 at North Geelong Secondary College.

Hser found Australia to be very different to the refugee camp. In Australia, there are many opportunities and people can have what they need - education, food, clothes and housing. People can go to the beach, and travel to other states. Hser's house in the camp was built out of bamboo and trees, and the roof was made of leaves. Every two or three years it had to be rebuilt to prevent it from falling down.

In the next ten or twenty years Hser would love to work in aged care, save money, have a family and buy a house. These are dreams that would not have been possible in her life in Thailand.

Hser chose Northern Futures because her sister highly recommended them after completing a course and finding employment with their help. Hser is happy she took her sister's advice, following her work placement with Kardinia Parkside Care Community, Hser has been employed as a Personal Care Assistant. Hser is very grateful for the kindness and support provided by the teachers and staff at Northern Futures and now recommends Northern Futures as a great place to study and find employment.



“ Luke has been a wonderful addition to our team. He brings a wealth of knowledge and insight, a kind and caring approach and has settled in so well.

Luke Hinsley

Luke worked in the Receipt and Dispatch area of a large organisation in Geelong for over 9 years, but due to mental health and physical issues he was unable to continue working.

After a significant break in employment Luke made a choice to find his employment purpose again. With help from Jasmine at WISE Employment Luke began his journey to discover his purpose and work towards his dream of working in politics to make positive changes in his local community.

Unsure of how to pursue his goals and work towards his career aspirations, Luke decided to take part in the Northern Futures Business Essentials Course. These were the first important steps in Luke's journey to build momentum in achieving and forging his dream career in politics. During the course Luke's confidence excelled with each session he participated in and the connectiveness he desired was building with both the group and the industry partners he was able to network with during the course. While still unsure on how to go about realising his dream, Luke knew it could now be a reality with work and dedication.

Luke had several interviews for traineeships. While unsuccessful in getting these positions, Luke continued to work towards completing the course and his aspirations. While doubt may have crept in at times, Luke continued to strive towards his goal with even greater purpose. Nearing the end of the Business Essentials Course Luke was given an opportunity to have an interview for a role at the Barwon Health Foundation which he was successful in securing.

The role fits with Luke's aspiration of helping his community in the North and building his connectiveness to the region.

“Luke has been a wonderful addition to our team. He brings a wealth of knowledge and insight, a kind and caring approach and has settled in so well. His work ethic is exceptional, and it is a privilege to work alongside Luke”.
Zoe Waters, Executive Director, Barwon Health Foundation.

During this time Northern Futures also discussed with Luke his goals of politics and potentially looking at university courses on offer at Deakin University. Without hesitation, Luke took the opportunity to join a virtual open day to see if university was an avenue he would like to pursue. Luke applied to Deakin University and whilst unable to begin a bachelor's degree straightaway he did get into an Associate Degree of Arts which will help him work towards his goals of working in Politics.

Everyone who has been part of Luke's journey have been amazed by his character and his selflessness to help others. From the beginning of the year when Northern Futures first met Luke to now it has been a rewarding transformation to watch. Luke is now in a role that fits him to a tee and is also completing further study at university.

While Luke's new journey may have just begun, we know whichever path Luke takes he will be successful. The collaborative support between WISE employment, Barwon Health Foundation and Northern Futures has been a wonderful partnership in supporting Luke to achieve his goals and work towards his aspirations.



Our Partners, Supporters and Donors

Northern Futures is successful in seeing jobseekers with complex barriers move into employment because of the engagement of our amazing partners, supporters and donors.

The team at the Brotherhood of St Laurence has journeyed with us through many challenges and successes, with COVID-19 continuing to be one of the biggest challenges we have faced together.

We are grateful to the Victorian Government for their continued funding which enables us to offer our program to jobseekers living in survival mode. Through the Work & Learning Centre and Skills for Success funds, we are confident our program can grow and adapt further to meet the needs of our community.

We are grateful for individual donors who choose to support our program. Their funds are always applied directly to meeting the needs of individual clients.



A heartfelt 'thank you' to all our partners, including:

- ABB
- Associated Rigging
- Air Radiators
- Anderson Engineering
- Asphalt Paving Services
- Baptcare Coasthaven Community
- Barrier Group
- Barwon Health
- Barwon Health North
- Barwon Health Volunteer Services
- Barwon Water
- BCYF
- Brotherhood of St Laurence
- CatholicCare
- CDC Plumbing
- Civilex
- Civilmart
- CLOS
- Cloverdale Community Centre
- Cotton On
- Cultura
- Devlinks
- DELWP
- DFFH
- Farm Foods Australia
- Fully Promoted
- G21
- Geelong Art Gallery
- Geelong Community Foundation
- Geelong Port
- GenU
- Gforce
- Give Where You Live
- Go Traffic
- GRILLEN
- GROW
- Hamlan Homes
- Hanlon Industries
- John Holland
- Keystone Civil
- Matchworks
- McKellar Centre Volunteer Services
- Mecwacare - Elstoft House
- Nicholson Construction
- Norlane Community Initiatives
- Northern Bay College
- Percy Baxter Lodge, Barwon Health
- Perry Demolition
- RPC
- Showerline
- Skilling the Bay
- TAC
- The Gordon
- Thornton Engineering
- Uniting AgeWell
- Vic Channels
- Viva Energy Pty Ltd
- Wise Employment
- WorkSafe
- Xtreme Technology

GOVERNANCE STRUCTURE

Our Board

Northern Futures' Board currently comprises seven highly qualified individuals who each bring unique expertise and experience to their governance roles.

The Finance, Legal and Risk Sub-Committee

The Finance, Legal and Risk Sub-Committee assists in monitoring and ensuring the integrity of our financial reporting and compliance with legal and regulatory requirements. The sub-committee is also tasked with ensuring an appropriate risk policy framework is embedded in the organisation along with processes and procedures to ensure effective governance practice.

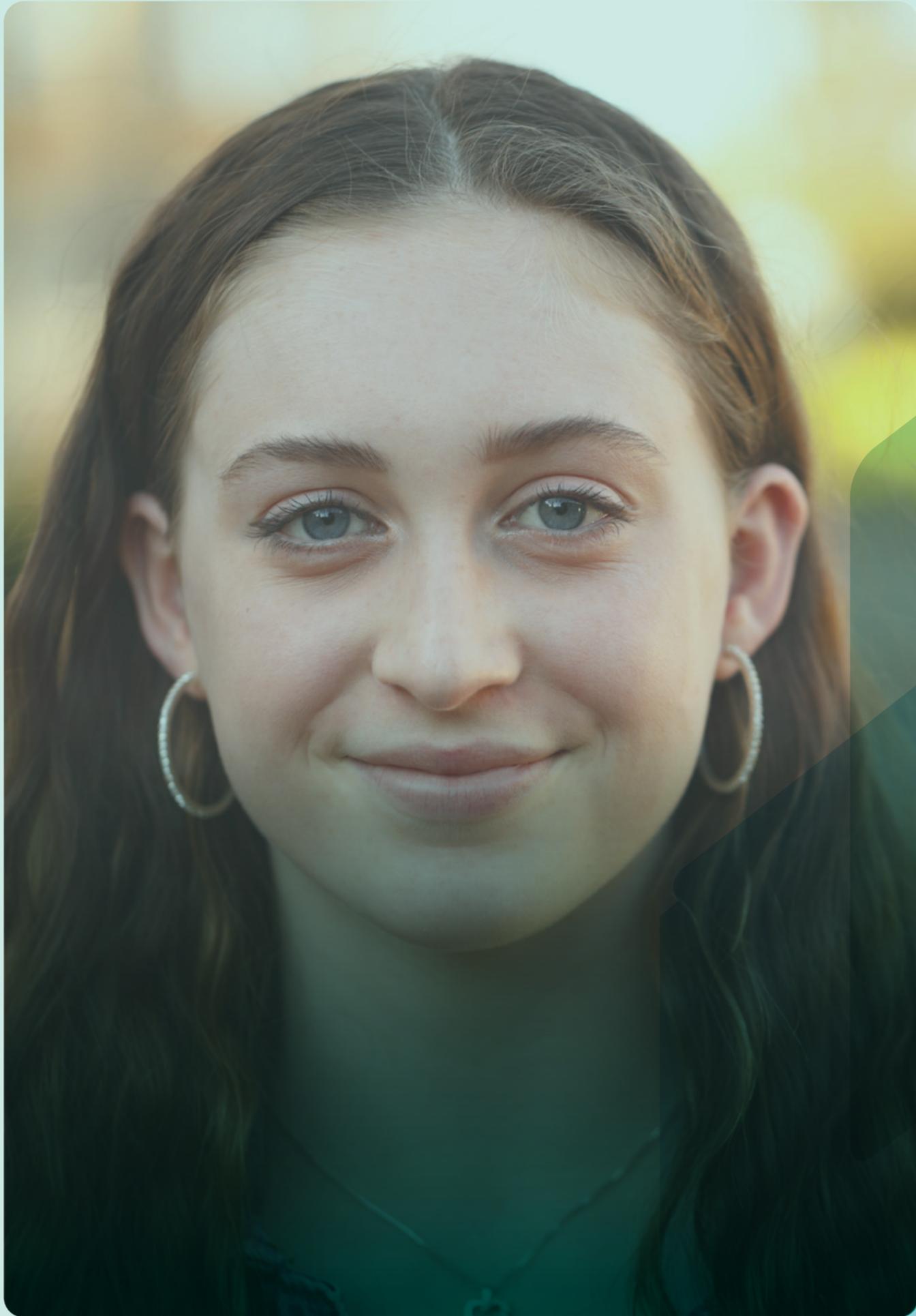
The Strategic Planning Sub-Committee

The Strategic Planning Sub-Committee is tasked with developing strategic plans to be recommended to the Board. The sub-committee also oversees the management of our Community Advisory Committee meetings and communication. This includes integrating suggestions from CAC members into our strategic and business planning where appropriate.

Community Advisory Committee

The Community Advisory Committee is comprised of high-level representatives of government, industry, community and education organisations. Members share information and knowledge to ensure Northern Futures' service delivery reflects the changing needs of local labour markets and jobseekers alike. This group helps increase Northern Futures' awareness of local changes in employment needs and training opportunities and promotes the work of Northern Futures and its successes throughout the Geelong region.





Financial Report 2022

NORTHERN FUTURES LTD
ABN: 44 619 310 520

DIRECTORS REPORT

Your directors present this report on the entity for the financial year ended 30 June 2022.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Rob Birch
Louise Johnson
Fiona McIntyre
Joan Benjamin
Matthew Grapsas
Simon Tait
Elaine Carbines

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of entity secretary at the end of the financial year:

Matthew Grapsas

Principal Activities

Case management, skills training and brokering employment for individuals living in the northern suburbs of Geelong (post code 3214) who experience poverty and distress due to their becoming or remaining unemployed.

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

Review of Operations

The operating surplus of the entity amounted to \$41,422.

Significant Changes in State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

After Balance Date Events

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

Future Developments

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Issues

The entity's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Options

Being a company limited by guarantee no share options can be issued.

Information on Directors

Rob Birch

Qualifications: Diploma of Business Management and the AICD Company Directors Course.

Rob has worked in the Recruitment, Apprenticeship and Employment Services sector since 1999. He commenced his current role as an Employment Facilitator in Metro Melbourne, with the Department of Employment & Workplace Relations in April 2022. Until July 2020 he was employed by Gforce

Experience: Employment Solutions in Geelong for 21 years, including the last 8 years as Chief Executive Officer. He came to Gforce having held various roles in the Aviation sector working at Avalon Airport and throughout Australia over a 15 year period until 1999.

Special Responsibilities: Rob is the Chair of the Board of Northern Futures Ltd and ex-officio member of all Board Sub-Committees.

Matthew Grapsas

Qualifications: B Comm., Grad Dip Applied Fin & Inv, CPA, CFP

Experience: Matthew is a fully qualified financial advisor with over 22 years in the financial services industry, maintaining his Certified Financial Planner certification. Matthew is also a qualified Certified Practising Accountant.

Special Responsibilities: Matthew is the Treasurer of Northern Futures Limited and chairs the Board's Finance, Legal and Risk Sub-committee.

Louise Johnson

Qualifications: BA (Hons) University of Sydney, MA (Hons) University of Sydney, PhD Monash University

Louise was Professor of Australian Studies and Geography at Deakin University. She is now an Honorary Professor having now officially retired.

Experience: Louise worked at Deakin for 40 years and researched the Geelong region since arriving from Sydney in 1979. In particular, her PhD was on the changing gendered division of labour in the Geelong textile industry and subsequent research has examined displaced manufacturing workers, women in the service sector and the growth of the creative industries in the region. All of this work has led to over 100 academic publications and chapters, including five books. Louise is also on the City of Greater Geelong affordable Social Housing Advisory Committee. In addition, Louise sat on the Northern Futures Steering Committee for eight years and conducted three evaluations of its programs and organisation.

Special Responsibilities: Louise is Deputy Chair of the Board of Northern Futures Ltd and chairs the Board's Strategy Planning Sub-Committee.

Fiona McIntyre

Qualifications: Diploma in Management & Frontline Management

Fiona worked in the Employment Services Industry for 25 years. She was with MatchWorks for 19 years and Managed the Corio jobactive office for 12 years

Experience: helping to address the needs of disadvantaged job seekers in Corio and Norlane. Fiona sat on Northern Futures' Steering Committee for many years along with the Local Advisory Panel for the Work and Learning Centre.

Special Responsibilities: Fiona is a member of the Board of Northern Futures Ltd and the Finance, Legal and Risk Sub-Committee.

Joan Benjamin

Qualifications: B. Ed, Grad. Dip. Ed. Univ. Teaching and Learning, M. Ed, PhD.

Experience: Joan is a retired Academic, with over 40 years' experience teaching at all levels of education, from kindergarten to post-graduate. Joan has been active in community affairs, formerly chairing two school councils and the Youth Affairs Council of Victoria. Most recently Joan has been a regular member of Australian Health Regulation Agency Professional Performance and Standards panels.

Special Responsibilities: Joan is a member of the Board of Northern Futures Ltd and the Strategic Planning Sub-Committee.

Simon Tait

Qualifications: Bachelor of Laws (LLB) Monash University; Bachelor of Science (Bsc), University of Melbourne

Experience: Simon is a commercial lawyer with over 16 years' experience in the legal industry. Simon works with Mast Lawyers, a specialist business law firm located in the Federal Mills in North Geelong. Prior to joining the team at Mast, Simon worked with one of the world's largest international legal firms where he specialised in corporate finance and restructuring work and was regularly engaged to provide director and board advisory services. Simon was formerly a member of the committee of management for Geelong Adult Training Education Inc.

Special Responsibilities: Simon is a member of the Board of Northern Futures Ltd and the Finance, Legal and Risk Sub-Committee

Elaine Carbines

Qualifications: AM (BA Monash, Dip Ed Monash, GAICD, FIPAA (Vic))

Elaine is the former CEO of G21 – The Geelong Region Alliance, a position she held for ten years. Elaine's diverse career includes working as a humanities teacher in Victorian State Schools during the 80s and 90s before entering State Parliament.

From 1999 – 2006 Elaine was elected as the Member for Geelong Province. During this time she held the positions of Parliamentary Secretary for Education and Environment, and oversaw many key government projects. Following her parliamentary career, Elaine worked as the Manager of Strategic Relations at Parks Victoria from 2007-2010.

Experience: She currently holds the following positions:
Deputy Chair, Barwon Water Board
Deputy Chair Gforce Employment Solutions Board
Deputy Chair, Barwon South West Regional Development Australia Committee
Director, AWA Alliance Bank Board
Director, IMPACT Institute Board
Independent Chair, Geelong Port Community Advisory Committee

In 2004 Elaine was awarded by the Victorian Coastal Council for her significant contribution to the development of Victoria's system of marine national parks and sanctuaries.

In 2018 Elaine was inducted as a Fellow of the Institute of Public Administration for her contribution to the public sector in Victoria.

In 2020 Elaine was awarded as a Member of the Order of Australia for her significant contribution to the environment and conservation.

Special Responsibilities: Elaine is a member of the Board of Northern Futures Ltd and the Strategic Planning Sub-Committee

Meetings of Directors

During the financial year, 6 meetings of directors were held. Attendances by each director were as follows:

	Directors Meetings	
	Number eligible to attend	Number attended
Rob Birch	6	6
Matthew Grapsas	6	6
Louise Johnson	6	4
Fiona McIntyre	6	6
Joan Benjamin	6	4
Simon Tait	6	6
Elaine Carbines	6	4

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

Proceedings on Behalf of the Entity

No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or any part of those proceedings.

The entity was not a party to any such proceedings during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and is attached to this report.

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



Director/Chairperson



Director

Dated this 13 day of October 2022

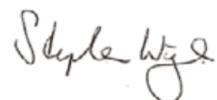
**AUDITORS' INDEPENDENCE DECLARATION
TO THE DIRECTORS OF NORTHERN FUTURES LTD
ABN: 44 619 310 520**

As auditor for Northern Futures Ltd for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of auditor independence requirements of the Corporations Act 2001, in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Northern Futures Ltd.

Dated this 18th day of October 2022



Stephen Wight

Director
Davidsons Assurance Services Pty Ltd
101 West Fyans Street
Geelong, Vic 3220

**NORTHERN FUTURES LTD
ABN: 44 619 310 520**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

Notes	2022 \$	2021 \$
Revenue		
Grants	1,122,182	844,834
Support Services	18,259	14,673
Donations	1,150	614
Interest	91	60
Government Cash Flow Boost	-	37,364
Expenses		
Program Expenses	(936,498)	(667,587)
Support Services	(17,002)	(8,070)
Administration	(146,760)	(164,099)
Net Operating Result	<u>41,422</u>	<u>57,789</u>
Other comprehensive income:	-	-
Total comprehensive income for the year	<u>41,422</u>	<u>57,789</u>

The accompanying notes form part of these financial statements.

NORTHERN FUTURES LTD
ABN: 44 619 310 520

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	2022 \$	2021 \$
ASSETS			
Current Assets			
Cash and cash equivalents	2	500,074	740,745
Trade and other receivables	3	75,867	-
Total Current Assets		<u>575,941</u>	<u>740,745</u>
Non-Current Assets			
Property, plant & equipment	4	46,685	-
Total Non-Current Assets		<u>46,685</u>	<u>-</u>
TOTAL ASSETS		<u>622,626</u>	<u>740,745</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	5	72,052	16,296
Employee Entitlements	6	36,428	31,743
Income in Advance		211,155	433,586
Total Current Liabilities		<u>319,635</u>	<u>481,625</u>
Non-Current Liabilities			
Employee Entitlements	6	14,577	12,128
Total Current Liabilities		<u>14,577</u>	<u>12,128</u>
TOTAL LIABILITIES		<u>334,212</u>	<u>493,753</u>
NET ASSETS		<u>288,414</u>	<u>246,992</u>
EQUITY			
Retained earnings	7	288,414	246,992
TOTAL EQUITY		<u>288,414</u>	<u>246,992</u>

The accompanying notes form part of these financial statements.

NORTHERN FUTURES LTD
ABN: 44 619 310 520

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Retained Earnings \$	Total \$
2021		
Balance at beginning of year	189,203	189,203
Total Comprehensive Income for the year	<u>57,789</u>	<u>57,789</u>
Balance at end of year	<u>246,992</u>	<u>246,992</u>
2022		
Balance at beginning of year	246,992	246,992
Total Comprehensive Income for the year	<u>41,422</u>	<u>41,422</u>
Balance at end of year	<u>288,414</u>	<u>288,414</u>

The accompanying notes form part of these financial statements.

NORTHERN FUTURES LTD
ABN: 44 619 310 520

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from customers		842,143	1,253,928
Receipts from donations		1,150	614
Payments to suppliers and employees		(1,033,489)	(833,826)
Interest received		91	60
Net cash provided by/(used in) operating activities	8	<u>(190,105)</u>	<u>420,776</u>
Cash flows from investing activities			
Payments for plant & equipment		(50,566)	-
Net cash provided by/(used in) investing activities		<u>(50,566)</u>	<u>-</u>
Net increase/(decrease) in cash held		(240,671)	420,776
Cash at the beginning of the year		740,745	319,969
Cash at the end of the year	2	<u>500,074</u>	<u>740,745</u>

NORTHERN FUTURES LTD
ABN: 44 619 310 520

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012. The committee has determined that the company is not a reporting entity. Special purpose Financial Statements continue to be prepared by the Company as the disclosure requirements of accounting standards are in the view of the Board not warranted for a Company of this size.

Material differences between accounting policies adopted by the company and the measurement requirements of accounting standards are outlined below. There are also various disclosure requirements such as key personnel compensation which have not been included in this report.

- Accounting for leases – AASB 16 requires lease of property to be disclosed on the balance sheet as a right of use asset with a liability for future lease payments. The profit and loss is impacted by depreciation and interest expense whilst the current rent payments would be reclassified to a repayment of the lease liability.

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following specific accounting policy is consistent with the previous period unless otherwise stated and has been adopted in the preparation of this financial report.

(a) Fixed Assets

The depreciation amount of fixed assets is written off over the useful lives of the assets to the company commencing from the time the asset is held ready for use.

(b) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks, and on deposit.

The accompanying notes form part of these financial statements.

NORTHERN FUTURES LTD
ABN: 44 619 310 520

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(c) Revenue

Revenue is generally recognised upon delivery of services to customers.

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

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Interest revenue is recognised upon receipt.

(d) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The amount of GST recoverable from, or payable to, the ATO is included as a current asset or a current liability in the Balance Sheet.

(e) Employee Entitlements

Annual leave is accrued based on the employee's entitlement to leave calculated at the hourly rate for the employee as at the end of the financial year. On-costs such as superannuation and Workcover have not been included in the calculation.

Long Service Leave is recognised as a liability when it is probable the employee will become entitled to be paid which is generally after seven years of service.

NORTHERN FUTURES LTD
ABN: 44 619 310 520

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
NOTE 2: Cash and cash equivalents		
Cash at bank	500,071	740,741
Cash on hand	3	4
	<u>500,074</u>	<u>740,745</u>
Cash at the end of the period as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	500,074	740,745
NOTE 3: Trade and other receivables		
Accounts Receivable	66,000	-
Security Deposit	9,867	-
	<u>75,867</u>	<u>-</u>
NOTE 4: Property, plant and equipment		
Leasehold Improvements		
At Cost	21,196	-
Less: Accumulated Depreciation	(1,076)	-
	<u>20,120</u>	<u>-</u>
Plant & Equipment		
At Cost	29,370	-
Less: Accumulated Depreciation	(2,805)	-
	<u>26,565</u>	<u>-</u>
	<u>46,685</u>	<u>-</u>
NOTE 5: Trade and other payables		
Trade and other payables	62,980	6,583
Payroll Liabilities	7,308	7,525
GST	1,764	2,188
	<u>72,052</u>	<u>16,296</u>
NOTE 6: Employee entitlements		
Current		
Annual Leave	36,428	31,743
Non-Current		
Long Service Leave	14,577	12,128
	<u>51,005</u>	<u>43,871</u>
NOTE 7: Retained earnings		
Opening retained earnings	246,992	189,203
Profit for the year	41,422	57,789
	<u>288,414</u>	<u>246,992</u>

NORTHERN FUTURES LTD
 ABN: 44 619 310 520

**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2022**

NOTE 8: Cash flow information

Reconciliation of cash flow from operations with operating result

Result for the year	41,422	57,789
<i>Non-cash flows in profit:</i>		
Depreciation	3,881	-
<i>Changes in assets and liabilities:</i>		
Decrease/(increase) in receivables	(75,867)	7,205
Increase/(decrease) in payables	(166,675)	343,096
Increase in employee entitlements	7,134	12,686
	<u>(190,105)</u>	<u>420,776</u>

NOTE 10: Entity Details

The registered office of the entity is: Northern Futures Ltd	The principal place of business is: Northern Futures Ltd
10-14 Station Street Norlane Vic 3214	10-14 Station Street Norlane Vic 3214

NOTE 11: Members Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstandings and obligations of the entity. At 30 June 2022 the number of members was 7.

NORTHERN FUTURES LTD
 ABN: 44 619 310 520

DIRECTORS DECLARATION

The directors of Northern Futures Ltd declare that:

- The financial statements comprising the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements:
 - comply with Australian Accounting Standards; and
 - give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year ended on that date of the entity.
- In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013 and a resolution of the Board of Directors.




Dated this 13 day of October, 2022

INDEPENDENT AUDITOR'S REPORT

To the members of Northern Futures Ltd

Opinion

We have audited the financial report of Northern Futures Ltd (the Entity), which comprises the statement of financial position as at 30 June 2022, and the statement of comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the committee declaration.

In our opinion, the accompanying financial report of the Entity is prepared, in all material respects, in accordance with Div 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Div 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the entity's financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity'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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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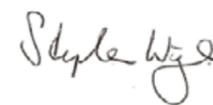
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**Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives 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 our 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



Stephen Wight

Director

Dated this 18th day of October, 2022

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*Success through education,
training and employment.*



**NORTHERN
FUTURES**

www.northernfuturesgeelong.com