

ANNUAL
REPORT

20
23



NORTHERN
FUTURES



Success through
education, training
and employment.

Contents

- 04 Our Mission
- 04 Our Goals
- 05 Our Values
- 06 Message from the Acting Chair of the Board
- 08 Message from the Chief Executive Officer
- 10 About the North
- 11 Our Challenge
- 12 Community Snapshot
- 14 Our Program
- 16 Our Courses
- 18 Client Stories
- 20 Our Partners, Supporters and Donors
- 22 Governance Structure
- 23 I Came to Australia
- 24 Financial Report

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 Acting Chair of the Board

The year 2023 was one of the most successful for Northern Futures but also one of major change.

Most significantly we bid farewell to our foundational Executive Officer, Lyn Morgan, and welcomed Andrew Palmer into the new role of Chief Executive Officer. He has energetically engaged with staff, partners and the Board to ensure a smooth transition in the operation of Northern Futures. A farewell event for Lyn Morgan, attended by our partners, directors, politicians and supporters, registered the respect and thanks for her five years at the helm of Northern Futures. We also settled into our new building in Station Street Norlane and remodelled its training rooms to better accommodate students and large gatherings. We finally officially celebrated the relocation with a well-attended event in September, with the Honourable Richard Marles, Deputy Prime Minister and Minister for Defence - one of the co-initiators of Northern Futures in 2007 - officiating.

While we were all still emerging from the trauma that was COVID-19, there was an array of new programs and funds that allowed Northern Futures to broaden its reach and engagement with clients. The Jobs Victoria Advocate program provided new opportunities to more actively reach out to those who were unemployed in our region, while generous funding from the Brotherhood of St Laurence and the State Government Department of Jobs, Skills, Industry and Regions meant that more courses could be run and lives changed for the better. Northern Futures has received wonderful funding support from the Victorian Government over many years, however the Government has recently reviewed its funding of training & employment programs and this is necessitating us to pursue a number of alternative funding streams for a more secure future.

A new model for referring many of our clients - Workforce Australia - came into effect and with our training providers - especially The Gordon - as well as the many employers who offer site visits, work placements, traineeships, apprenticeships and jobs, work to ensure our clients leave Northern Futures with relevant skills and a brighter future.

In their conscientious care and commitment to clients, our Work and Learning Advisors are the front line of our operation.

We also have a diligent and skilled Board, our Chair Rob Birch, Matt Grapsas (Treasurer), Joan Benjamin, Fiona McIntyre, Simon Tait and Elaine Carbines who also variously serve on the Finance and Risk and Strategic Planning Sub-Committees to ensure the smooth oversight of the organisation.

It is these employers, training and community organisations who join with our highly motivated staff to ensure that our clients are nurtured, supported and successful. They also regularly attend our Community Advisory Committee meetings and graduations, learning more over 2023 about the Local Jobs Program, the Aboriginal Employment Task Force and Cultura. It is through these place-based and wide-ranging partnerships that we can achieve all that we do and through which we provide a better Northern Future for those who live in our region.

Dr Louise Johnson

Acting Chair
Northern Futures Ltd



Message from the Chief Executive Officer

You might think, with Australia in the midst of a jobs boom and labour shortage, that Northern Futures’ work is less needed today. Unfortunately, the need in Norlane and Corio remains. In 2023 Norlane tops the list of disadvantaged small areas in the state. Despite record-low unemployment nationally, the unemployment rate in Corio-Norlane is still almost three times that of Geelong postcode 3220, and more than double the unemployment rate for Victoria.

The number of long-term unemployed people in Australia has barely changed since before the pandemic. Entry-level jobs are disappearing, and of the jobs that are available, more and more require experience and qualifications.

While this need exists, Northern Futures’ mission to address disadvantage through education and employment pathways will continue.

In 2022-2023 Northern Futures focused on skills for entry-level jobs in key regional industries. This work requires a strong network of like-minded organisations and people to make it happen.

We continued our long relationship with The Gordon with the delivery of Certificate III in Individual Support. I’m proud to say that 88% of our 2022 graduates are employed in the Aged Care sector. We expect strong employment outcomes from our upcoming 2023 graduates.

Our connection with Cloverdale Community Centre continued with Learn Local delivery of the Business Essentials program. Among Northern Futures’ offerings, Business Essentials is quite unique. This pre-accredited training is a recognised pathway to business traineeships with key industry partner TAC.

We established a new partnership with Cultura Training to deliver Certificate III in Early Childhood Education and Care. This collaboration not only provides strong employment opportunities for our clients, it also has the potential to increase the number of Early Childhood Educators from CALD backgrounds in the northern suburbs.



We developed a short introductory course in civil construction with Multiskills Training, packaging up essential training with industry licenses and site visits to key industry partners Downer Group and Nicholson Construction.

The outcomes from these programs speak for themselves: In 2022-2023 78% of clients who undertook Northern Futures training found employment. Our core approach to addressing disadvantage is proven, and we punch above our weight in vocational training and employment outcomes for previously unemployed people.

The success of Northern Futures’ model is the strength of our trusted partnerships and the effectiveness of our bespoke support to clients. This support is more than just developing clients’ employability skills and job readiness. Our Work and Learning Advisors provide critical wrap-around support to help clients navigate one or multiple employment barriers to achieve their goals.

By leveraging the collective impact of community organisations, training providers and industry partners, Northern Futures continues to make a difference in the northern suburbs of Geelong.

Andrew Palmer

CEO
Northern Futures Ltd

“The outcomes from these programs speak for themselves: In 2022-2023 78% of clients who undertook Northern Futures training found employment.”



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?

\$ Income, education, employment



Corio Norlane 3214 median household income is

56%

of Geelong 3220 median household income

\$1063 Norlane / Corio

\$1891 Geelong

\$1759 Victoria

Median weekly household income
ABS Census 2021



8.6%

of people hold a university degree

8.6% Norlane / Corio

39.0% Geelong

29.2% Victoria

Level of highest educational attainment
ABS Census 2021



Unemployment in Corio Norlane is almost

3x

the rate of Geelong

8.5% Norlane / Corio

2.9% Geelong

3.7% Victoria

Small Area Labour Markets -
March quarter 2023

Disengaged youth 15-24
(not employed or in education)

20.6% Norlane

14.8% Corio

8.2% Geelong

7.5% Victoria

ABS Census 2021



Mental Health

The prevalence of mental health conditions Corio Norlane 3214 is more than

1.5x

times the rate in Geelong



14.8% Norlane / Corio

9.6% Geelong

8.8% Victoria

Health ABS Census 2021



People with low socioeconomic status are

TWICE

as likely to be unemployed if they suffer mental illness

Australia's Health Tracker by
Socioeconomic Status 2021



Training

Northern Futures' and Australian training-to-employment outcomes comparison

49%

66%

78%



Australia
All vocational training

Unemployed >
Training in 2021 >
Employed in 2022

(source: NCVET VET student
outcomes 2022)



Northern Futures
All skills training

Training in 2021 >
Employed in
2021-2022



Northern Futures
All skills training

Training in 2022 >
Employed in
2022-2023

Health

Diabetes

The prevalence of diabetes in Corio Norlane 3214 is more than

DOUBLE

the rate in Geelong 3220



8.5% Norlane / Corio

3.9% Geelong

5.4% Victoria

National Diabetes Services Scheme, Australian Diabetes Map, March 2023

Norlane is the most disadvantaged suburb in the state

SEIFA Index of disadvantage
(IRSD) 2021

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 and 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 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.

Introduction to Civil Construction

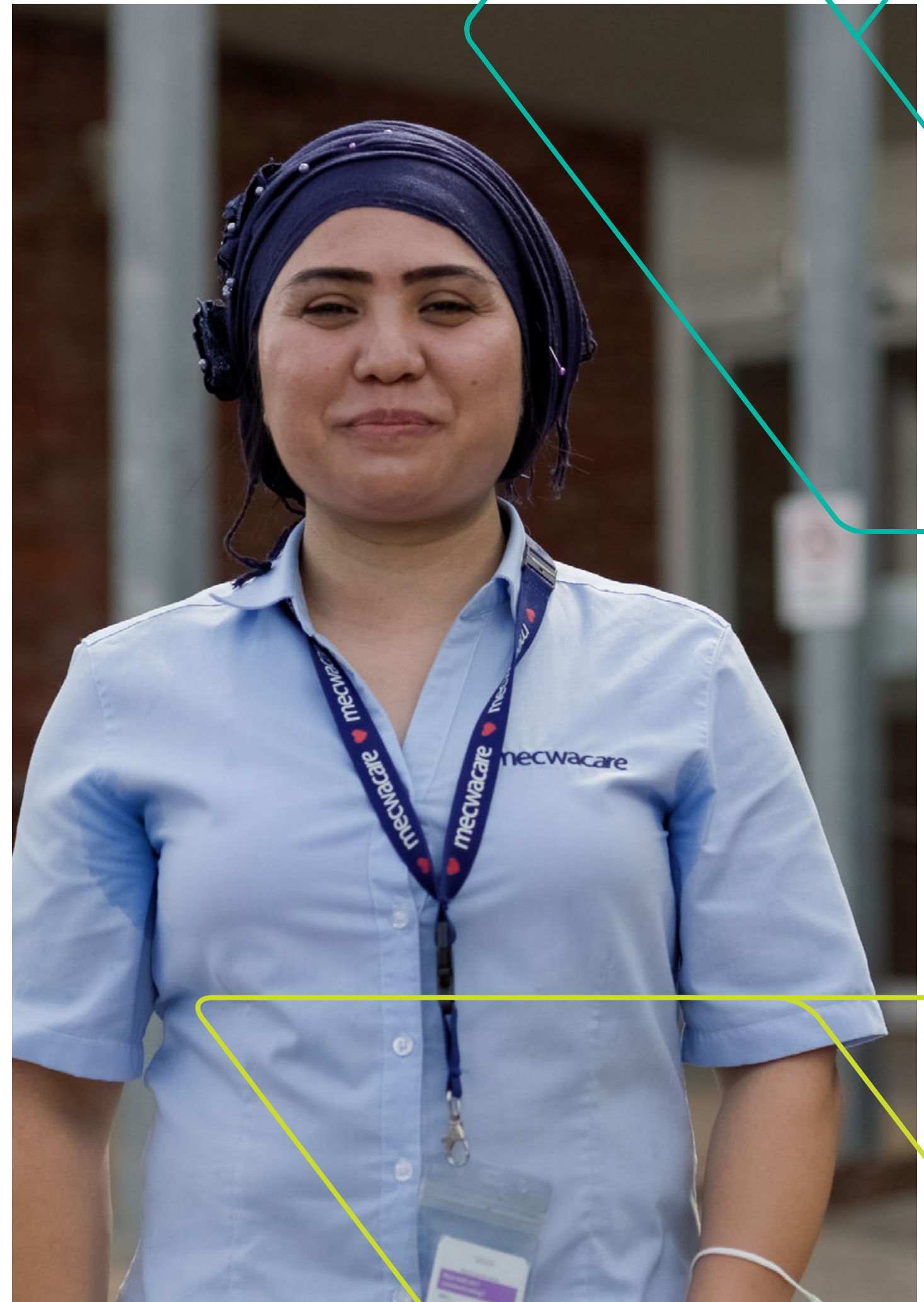
In this practical, hands-on course participants are given the relevant industry skills and knowledge to gain employment in civil construction. Delivered in partnership with MultiSkills Training, this course combines essential training with industry licenses and site visits.

New Pathways

Our newest course, designed by us, is all about building confidence and resources.

In this course students are encouraged to become investigators in their own lives. To consider where they are now, and where they want to be.

The course includes, Life Skills' Communication, Resilience, Time Management and Goal Setting.



Client Stories

Daniel Griffin



Daniel is 19-year-old young man who lives in Corio. Daniel was referred to Northern Futures in February 2022 from Northern Bay College after deciding that he wanted to leave school and enter the workforce. Daniel met with staff at Northern Futures and started to plan his pathway to work. He chose to enrol in Northern Futures' Certificate II in Civil Construction program.

The program started in March 2022. Daniel admitted that he was nervous at the beginning and mostly kept to himself, but over time he became more comfortable and relaxed. Daniel quickly picked up the course work and often finished well before the rest of the class, at which point he would assist his fellow students.

A few months into the course Daniel was given the opportunity to interview with storage company in North Geelong. The interview went well, and he was offered casual employment 3 days a week. This required him to balance his time as he was then working Monday to Wednesday and in class Thursday and Friday. Daniel showed no difficulty in doing this. He maintained his employment through the remainder of his studies and never once missed a class.

During the program Daniel also successfully completed his Forklift Licence through Multiskills Training. After completing this licence, he was able to utilise this skill in his day-to-day employment.

Daniel graduated from Certificate II in Civil Construction in September 2022. Shortly after, Daniel's hours of casual employment dropped, requiring him to seek work elsewhere. With the skills, confidence and work experience that Daniel had built during his time with Northern Futures, he was able to apply for other employment opportunities on his own. Daniel successfully interviewed for a position with Timber Truss and started full time employment with them in late October.

Daniel feels that his time at Northern Futures helped him to build his resilience, confidence, time management and organisational skills - skills that he can apply to any new role he takes on. He is positive about his future and is looking forward to developing his career.

Farida Rashida



Farida is 25 years old, from Afghanistan. She came to Australia as a refugee in 2019, along with her mother and five younger brothers.

When Farida was 7 years old, her father and younger brother died at the hands of the Taliban. The family fled Afghanistan to a refugee camp on the Pakistan border. Farida's uncle helped her mother pack up her siblings, including her newborn brother, in the middle of the night to escape. Farida describes the 15 years in a refugee camp as extremely difficult, particularly for her mother, being a woman alone with five small children.

Arriving in Australia in 2019 as a 21-year-old, Farida was eager and motivated to learn. Farida's main goal was to find work to support her family. But she also had to care for her mother, who was suffering mental and physical health issues, and encourage her brothers to obtain a good education. Farida found casual work packing fruit and vegetables, which brought money into the household. But really, she wanted a career.

Farida attempted a course in Early Childhood Education and Care at TAFE but found it too difficult to manage the workload and online delivery, and she was not confident with her English language. It was not long before she withdrew from the course.

In 2022 Farida contacted Northern Futures on the recommendation of a fellow student. Farida met with a Work and Learning Advisor for career support sessions. Farida identified that she enjoyed caring for and interacting with elderly people in the community. From there, she set her sights on a career in the health sector.

Farida enrolled in a Certificate III Individual Support delivered onsite at Northern Futures by The Gordon. With the wrap-around support provided by Northern Futures, Farida's confidence in her abilities quickly grew and she became one of the outstanding students in the class, often assisting other students with their work.

Farida achieved her qualification and was quickly snapped up - the very week of her graduation - by Mecwacare Elstoft house, where she had completed her practical placement.

Farida is currently working as a health care worker at Mecwacare. She is planning to study nursing soon and is now saving to buy a home for her mother and brothers.

Farida's confidence in her abilities quickly grew and she became one of the outstanding students in the class

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, our programs continue to grow and 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
- Brotherhood of St Laurence
- Built in Geelong
- CatholicCare
- CDC Plumbing
- Civilex
- Civilmart
- CLOS
- Cloverdale Community Centre
- Cotton On
- Cultura
- DEECA
- DFFH
- Djilang Alliance
- Downer Group
- Farm Foods Australia
- G21
- Geelong Art Gallery
- Geelong Community Foundation
- Geelong Port
- GenU
- Gforce
- Give Where You Live
- GMHBA
- Go Traffic
- GRILEN
- GROW
- Hamlan Homes
- Hanlon Industries
- Head Start Counselling
- Jacaranda Industries
- John Holland
- Kardinia Parkside Care Community
- Keystone Civil
- Matchworks
- McKellar Centre Volunteer Services
- Mecwacare – Elstoft House
- Melie
- MultiSkills Training
- Nicholson Construction
- Norlane Community Initiatives
- Northern Bay College
- Percy Baxter Lodge, Barwon Health
- Perry Demolition
- Sureway Employment and Training
- TAC
- The Gordon
- The Salary Packaging People
- Thornton Engineering
- Uniting AgeWell
- Vic Channels
- Viva Energy
- WCIG
- 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.



I Came to Australia

The I Came to Australia project was supported by the Geelong Community Foundation. Participants from culturally and linguistically diverse (CALD) backgrounds developed their English language skills and confidence, as well as their cultural awareness of Australian workplaces. The project included skills training in spoken English, digital literacy, and employability skills.

Geelong Community Foundation funding also provided dedicated mentoring and support to CALD participants in Northern Futures' Business Essentials and Individual Support vocational programs. This mentoring contributed to successful course completions and employment outcomes for many CALD participants.

The culmination of the project was the publication of a book of participants' stories. The book captured the journeys, challenges, and triumphs of migrants who have made Geelong their new home.





Financial Report

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 2023.

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 \$35,047.

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

Northern Futures has been advised that funding has been significantly reduced in the 2023-2024 financial year. The company is currently reviewing its operations in light of the reduction and is exploring alternative funding options.

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 is currently employed by Advanced Personnel Management (APM) in the role of Strategic Advisor. Rob commenced his current role at APM in July 2023. Prior to this, Rob was the Employment Facilitator for the local Jobs Program in the Inner Metro Melbourne Employment Region. A program
Experience: funded by the Commonwealth Department of Employment & Workplace Relations.
Rob has worked in the Recruitment, Apprenticeship and Employment Services sectors since 1999. Until July 2020 he was employed by Gforce Employment Solutions for 21 years, including the last 8 years as Chief
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

Experience: Louise was Professor of Australian Studies and Geography at Deakin University. She is now an Honorary Professor at Deakin University and at Melbourne University having now officially retired. 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, the growth of the creative industries and social inequality in the region. All of this work has led to over 120 academic publications and chapters, including six books. Louise sat on the Northern Futures Steering Committee for eight years and has 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

Experience: 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 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.

Joan is a retired Academic, with over 40 years' experience teaching at all levels of education, from kindergarten to post-graduate. Joan has been

Experience: active in community affairs, formerly chairing two school councils and the Youth Affairs Council of Victoria. Joan currently holds the position of part time lecturer with the Melbourne Medical School, The University of Melbourne

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

Simon is a commercial lawyer with over 20 years' experience in the legal industry. Simon is a Principal at Mast Lawyers, a specialist business law firm located in the Federal Mills in North Geelong. Prior to joining the team at

Experience: 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 AM

Qualifications: BA Monash, Dip Ed Monash, GAICD, FIPAA, Hon Doc Deakin

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.

She currently holds the following positions:

Deputy Chair, Barwon Water Board

Experience: 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	5
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 2023 has been received and is attached to this report.

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

Director/Chairperson



Director



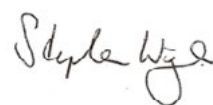
Dated this 12 day of October 2023

AUDITORS INDEPENDENCE DECLARATION
UNDER 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE BOARD OF NORTHERN FUTURES LIMITED

As auditor for Northern Futures Limited for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 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 Limited.



Stephen Wight

Director

Dated this 12th day of October, 2023

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

/ GEELONG
101 West Fyans Street
PO Box 386
Geelong VIC 3220
PHONE 03 5221 6399

/ TORQUAY
6 Walker Street
PO Box 125
Torquay VIC 3228
PHONE 03 5261 2029

/ DIRECTORS
Stephen Wight CA
Stephen Kirtley CA

Davidsons Assurance Services Pty Ltd
ACN 123 098 662 / ABN 77 123 098 662
info@davidsons.com.au
davidsons.com.au

Liability limited by a scheme approved under Professional Standards Legislation. Davidson is not licensed to provide financial product advice under the Corporations Act 2001 (Cth)

NORTHERN FUTURES LTD

ABN: 44 619 310 520

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

Notes	2023 \$	2022 \$
Revenue		
Grants	1,149,866	1,122,182
Support Services	44,288	18,259
Donations	1,200	1,150
Interest	4,287	91
Expenses		
Program Expenses	(917,253)	(936,498)
Support Services	(22,278)	(17,002)
Administration	(225,063)	(146,760)
Net Operating Result	<u>35,047</u>	<u>41,422</u>
Other comprehensive income:	-	-
Total comprehensive income for the year	<u>35,047</u>	<u>41,422</u>

The accompanying notes form part of these financial statements.

7

NORTHERN FUTURES LTD

ABN: 44 619 310 520

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	Notes	2023 \$	2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents	2	345,651	500,074
Trade and other receivables	3	9,867	75,867
Total Current Assets		<u>355,518</u>	<u>575,941</u>
Non-Current Assets			
Property, plant & equipment	4	90,789	46,685
Total Non-Current Assets		<u>90,789</u>	<u>46,685</u>
TOTAL ASSETS		<u>446,307</u>	<u>622,626</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	5	14,090	72,052
Employee entitlements	6	20,314	36,428
Income in advance		66,491	211,155
Total Current Liabilities		<u>100,895</u>	<u>319,635</u>
Non-Current Liabilities			
Employee entitlements	6	21,951	14,577
Total Current Liabilities		<u>21,951</u>	<u>14,577</u>
TOTAL LIABILITIES		<u>122,846</u>	<u>334,212</u>
NET ASSETS		<u>323,461</u>	<u>288,414</u>
EQUITY			
Retained earnings	7	323,461	288,414
TOTAL EQUITY		<u>323,461</u>	<u>288,414</u>

The accompanying notes form part of these financial statements.

8

NORTHERN FUTURES LTD

ABN: 44 619 310 520

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023**

	Retained Earnings \$	Total \$
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>
2023		
Balance at beginning of year	288,414	288,414
Total Comprehensive Income for the year	<u>35,047</u>	<u>35,047</u>
Balance at end of year	<u>323,461</u>	<u>323,461</u>

The accompanying notes form part of these financial statements.

9

NORTHERN FUTURES LTD
ABN: 44 619 310 520

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers		1,115,490	842,143
Receipts from donations		1,200	1,150
Payments to suppliers and employees		(1,209,267)	(1,033,489)
Interest received		4,287	91
Net cash used in operating activities	8	(88,290)	(190,105)
Cash flows from investing activities			
Payments for plant & equipment		(66,133)	(50,566)
Net cash used in investing activities		(66,133)	(50,566)
Net decrease in cash held		(154,423)	(240,671)
Cash at the beginning of the year		500,074	740,745
Cash at the end of the year	2	345,651	500,074

The accompanying notes form part of these financial statements.

10

NORTHERN FUTURES LTD
ABN: 44 619 310 520

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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.

11

NORTHERN FUTURES LTD

ABN: 44 619 310 520

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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 2023

	2023 \$	2022 \$
NOTE 2: Cash and cash equivalents		
Cash at bank	345,655	500,071
Cash on hand	(4)	3
	<u>345,651</u>	<u>500,074</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	345,651	500,074
NOTE 3: Trade and other receivables		
Accounts Receivable	-	66,000
Security Deposit	9,867	9,867
	<u>9,867</u>	<u>75,867</u>
NOTE 4: Property, plant and equipment		
Leasehold Improvements		
At Cost	80,438	21,196
Less: Accumulated Depreciation	(14,719)	(1,076)
	<u>65,719</u>	<u>20,120</u>
Plant & Equipment		
At Cost	36,260	29,370
Less: Accumulated Depreciation	(11,190)	(2,805)
	<u>25,070</u>	<u>26,565</u>
	<u>90,789</u>	<u>46,685</u>
NOTE 5: Trade and other payables		
Trade and other payables	3,051	62,980
Payroll Liabilities	6,319	7,308
GST	4,720	1,764
	<u>14,090</u>	<u>72,052</u>
NOTE 6: Employee entitlements		
Current		
Annual Leave	20,314	36,428
Non-Current		
Long Service Leave	21,951	14,577
	<u>42,265</u>	<u>51,005</u>
NOTE 7: Retained earnings		
Opening retained earnings	288,414	246,992
Profit for the year	35,047	41,422
	<u>323,461</u>	<u>288,414</u>

NORTHERN FUTURES LTD
ABN: 44 619 310 520

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 8: Cash flow information

Reconciliation of cash flow from operations with operating result

Result for the year	35,047	41,422
<i>Non-cash flows in profit:</i>		
Depreciation	22,029	3,881
<i>Changes in assets and liabilities:</i>		
Decrease/(increase) in receivables	66,000	(75,867)
Increase/(decrease) in payables	(202,626)	(166,675)
Increase in employee entitlements	(8,740)	7,134
	<u>(88,290)</u>	<u>(190,105)</u>

NOTE 10: After Balance Date Events

Northern Futures has been advised that funding has been significantly reduced in the 2023-2024 financial year. The company is currently reviewing its operations in light of the reduction and is exploring alternative funding options.

NOTE 11: Related Party Transactions

There were no material transactions with related parties that require disclosure in the financial statements.

All transactions with related parties occurred at arms-length consistent with normal commercial terms and conditions.

NOTE 12: 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 13: 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 2023 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 2023, 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 2023 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 12 day of October, 2023

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF NORTHERN FUTURES LIMITED

Opinion

We have audited the financial report of Northern Futures Limited (the Entity), which comprises the statement of financial position as at 30 June 2023, 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 declaration by those charged with governance.

In our opinion the financial report of Northern Futures Limited has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 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 ACNC Act, 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 confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the directors of the Entity, would be in the same terms if given to the directors as at the time of this auditor's report.

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 purposes of fulfilling the Entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our report is not modified in respect of this matter.

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

Management is responsible for the preparation of the financial report in accordance with the ACNC Act, and for such internal control as management determines is necessary to enable the preparation of the financial report that 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



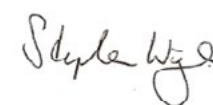
of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

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 12th day of October, 2023

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



**Success through
education, training
and employment.**



**NORTHERN
FUTURES**

northernfuturesgeelong.com