



Annual Report

2022-23



Opening doors –
creating amazing
futures.



CVGT Australia Ltd
ABN 4600617864117
17 Jackson Street,
Long Gully,
Victoria 3550

Incorporation and charitable status

CVGT Australia was incorporated in Victoria on 13 July 1983. Today, it is dually registered under the Corporations Act 2001 (Cth) as a public company limited by guarantee and as a charity under the Australian charities and not-for-profits regime.

Compliments and complaints

It helps us to hear what you think. You're welcome to provide feedback on this report, our operations or your experience with us. Send an email to **contact@cvgt.com.au** or post a letter to:

Company Secretary
CVGT Employment
PO Box 473
Bendigo VIC 3552

We will acknowledge your feedback and give you a response. We will also let you know which government department and/or Ombudsman's office you can contact if we cannot satisfactorily resolve your complaint.

More details are online at **cvgt.com.au/contact-us/compliments-complaints**

The 2022-23 Annual Report is only available in digital format to align with CVGT Employment's commitment to reduce landfill and be carbon neutral by 2030.

Cover

The united
ParentsNext team.

Left

Launceston Speed
Interviewing event, April 2023.

Contents

- 4 Living our purpose and values
- 6 Message from the Chair
- 8 Message from the CEO
- 10 Our services
- 12 Our strategy
- 14 Success stories
- 14 YConnect youth mentor helps Zavier turn her life around
- 15 Community gains from Brian's job satisfaction
- 16 Sue and Jennifer form workplace bond
- 17 Chloe finds her dream job aiding in the fight against blood cancer
- 18 CVGT Employment helps Cameron weave the perfect job opportunity
- 20 Making connections
- 22 Partnerships
- 24 Projects
- 26 Sustainability
- 28 Reconciliation Action Plan
- 29 Giving back to community
- 30 Our people
- 34 Financial Report 2022–23

Right

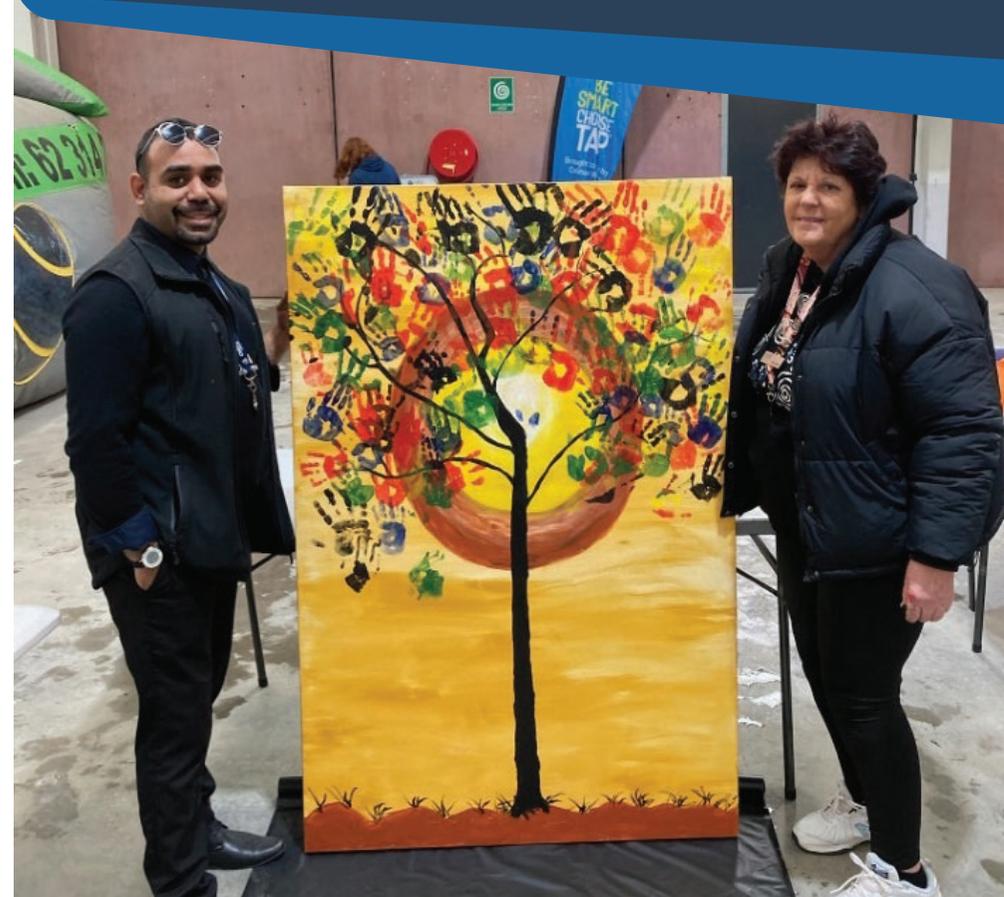
Bobby Wise and Rhonda Penney with 'Hands That Build Our Community' art project at the 2023 BDAC NAIDOC Family Fun Day.

About this report

This annual report covers CVGT Employment's activities and performance from 1 July 2022 to 30 June 2023.

Acknowledgement of Country

CVGT Employment acknowledges the traditional Aboriginal and Torres Strait Islander peoples of this nation. We pay our respects to them, their living culture and Elders past, present and emerging.



Living our purpose and values

We believe in delivering inclusive employment solutions. Every person deserves the opportunity to reach their potential.



Who we are

CVGT Employment has a proud history of being a not-for-profit, for-purpose employment services provider. We are Australian owned and doubly proud to say we are person-centric and community focused.

We were formed in 1983, when councils surrounding Bendigo responded to a survey on youth unemployment and skill shortages. Young people needed to be actively employed while learning the trade skills for their chosen fields. Employment services provider Central Victoria Group Apprenticeship Scheme was formed.

We had humble beginnings, employing one person, who rode a bicycle around Bendigo to monitor the progress of his 12 apprentices. Since then, the business has grown from strength to strength. Over time our expertise brought expansion into other regions, and we became known as CVGT Australia. From July 2021, we evolved again to become CVGT Employment.

In 2022-23 we employed more than 400 people across New South Wales, Tasmania and Victoria, offering seven employment programs to meet community needs and expectations for sustainable employment and economic activity.

We help individuals make informed decisions to secure sustainable employment or pursue educational opportunities by offering advice and training; in turn business operators secure the best staff that support their operational and growth needs.

We have a values-led culture, and our culture code clearly defines what we expect of our people. It guides our actions and underlines how we operate. We act with pride and respect to provide solutions that guide those seeking our support to make good choices to boost their employment success.

Because community is the foundation and future of our business, we proudly invest back into community ventures by sponsoring individuals and groups. This contributes to the health and wellbeing, and economic activity in which our customers and staff live and work.

For four decades we have successfully adapted to meet community needs, and we will continue to do so into the future.

Our achievements

5449 people
supported
into employment

128 sites across
3 states

407 staff



Left

"I love working at CVGT Employment. I get to meet and work with a diverse range of people every day. It gives me a sense of great satisfaction and reward knowing I am changing people's lives for the better."

- Seb Letizia, Employment Consultant WFA, Shepparton

What makes us different

OUR VALUES



Do the right thing

We look for ways to do the right thing, beyond just what we're required to do.



Find a way

We never give up on making a difference. We see constraints as opportunities and believe in a world of possibilities.



Genuine care

Caring requires connection and a deep sense of empathy. We take the time to understand people, as their priorities may differ from ours.



Better together

We work together and support each other to achieve our purpose. Working together, we have greater capacity to grow stronger relationships with all our stakeholders.



Community matters

We take our responsibility seriously - to be an enabler of positive change, economic prosperity and improved wellbeing for all. We never lose sight of the ripple effect we have on each other.

Message from the Chair

This year has seen CVGT Employment emerge from the uncertainty of COVID-19 as a flexible, focused organisation, working with our stakeholders to deliver quality service outcomes for participants and striving to achieve our vision: Opening doors – creating amazing futures.



The Board decision last year to invest in growing CVGT Employment's digital capability continues to show rewards across all parts of the business, we can proudly declare that the organisation has made remarkable progress in reshaping the way we operate and serve our stakeholders. We have taken significant steps towards modernisation: implementing cutting-edge digital tools; revamping our online presence; developing sophisticated data reporting; and introducing automations to replace inefficient manual processes. Our teams have enthusiastically adopted new digital ways of working, increasing efficiency and productivity. We have witnessed tangible improvements in communication, collaboration and data-driven decision making. As we move forward, we remain committed to harnessing the full potential of digital transformation to further advance our purpose and meet the evolving needs of our communities.

If we look at our financial result for the 2022/23 financial year, it is pleasing to note that despite a variety of organisational challenges, CVGT Employment has delivered a surplus of \$4.7m. It is testament to the dedication and hard work of our staff in delivering customer focused services. Each year CVGT Employment has provided grants to numerous community groups through our Community Grants program. This year, with so

many communities impacted by devastating floods the Board wanted to target and extend our reach to organisations offering material aid, counselling and/or financial assistance to those in the affected areas.

“Based on the recommendations of our staff on the ground, \$200,000 was provided to 45 organisations and service outlets where CVGT Employment has a presence. It was with great pleasure that fellow board members and I visited many of the recipients to see firsthand the invaluable work undertaken by them, and to learn how our donations have impacted their individual programs and projects.

Based on the recommendations of our staff on the ground, \$200,000 was provided to 45 organisations and service outlets where CVGT has a presence. It was with great pleasure that fellow board members and I visited many of the recipients to see firsthand the invaluable work undertaken by them, and to learn how our donations have impacted their individual programs and projects.

The CVGT Employment Board is acutely aware of the changing landscape that is ahead for employment services. We eagerly anticipate the outcomes of the government's review of a range of services. Some of these include the House of Representatives Select Committee on Workforce Australia Employment Services as well as the inquiry into ParentsNext. There are also several developments that will impact the disability sector. These include a new Act to replace the Disability Services Act 1986, the Disability Employment Services Quality Framework, the NDIS Review and the final report from the Disability Royal Commission. The majority of these are to be finalised and handed down in the later part of 2023, and we suspect and are preparing for significant changes across the sector. We anticipate the impacts to our operations from these reviews will be centred around increased quality measures for our participants and realistic changes to service delivery.

This year CVGT Employment finalised its initial Reflect Reconciliation Action Plan. The process of undertaking our RAP has provided the business with a great deal of focus and areas to concentrate on in relation to our internal processes and procedures. It is even more exciting to report that we are in the process of developing our next RAP, known as an Innovate RAP. This Plan will enable CVGT Employment to further

develop our systems and service delivery to best meet the expectations of First Nations Communities.

In pursuit of our purpose to connect people to meaningful work and by doing so create a positive and lasting impact for our participants and society, CVGT Employment has embraced the principles of Environmental, Social and Governance (ESG) across our organisation. In January this year, the Board adopted CVGT Employment's first ESG policy which is a fundamental framework guiding our decisions and actions. We recognise that our commitment to environmental stewardship, social responsibility as well as robust governance practices is paramount to our credibility and long-term sustainability. From reducing our carbon footprint to ensuring transparent and ethical governance, we are unwavering in our dedication to upholding ESG values.

The Board considers increasing the diversity of our Board and sub-committees is an invaluable way of obtaining different skills, views and perspectives from across our community. We believe greater diversity will lead to a stronger, more inclusive, customer-focused organisation with an array of experiences, viewpoints and backgrounds which will strengthen

decision-making processes and enhance our ability to serve the community effectively. The preliminary work on increasing board diversity has commenced and is expected to be completed progressively throughout the new year.

In closing I would firstly like to warmly welcome Michelle Taylor onboard as CVGT Employment's Company Secretary. I also wish to express thanks to my board colleagues for their commitment and enthusiasm in focusing on our vision and purpose, as well as our CEO, Jason and the Executive Management team for their commitment, passion and drive in achieving truly impressive outcomes this year. It has been my pleasure to serve as the board chair of this extraordinary organisation.

E. Corbett

Elizabeth Corbett
Chair, CVGT Employment

Message from the CEO



The year started with the unemployment rate at a historical low of 3.5 per cent, and the participation rate at a high of 66.8 per cent. Demand for labour continued to intensify across all sectors, with staff shortages a constant pain point for business and government. The unemployment rate remained at record lows throughout the year and began to impact our caseload sizes, as an increasing number of participants found meaningful employment.

On the back of the strong demand for labour, the economy continued to experience high inflation, with the CPI rate ending the financial year at 6.1 per cent, in line with the June 2022 level, and well below the peak of 7.8 per cent in December 2022. The stubbornly high inflation rate impacted many of our participants' standard of living, due to rising rentals and the cost of food and fuel.

The 2022–23 financial year had its fair share of challenges and changes. COVID was still being managed in the second half of 2022 but the impacts on the organisation were gradually reducing, despite a spike in cases in August. In October 2022 many of the communities that we operate in were impacted by devastating floods that resulted in many sites, especially in northern Victoria, closing for up to a week, as flood waters ravaged those communities.

The introduction of the new Workforce Australia programs in July 2022, and the change of government in May 2022, signaled a period of significant change for the organisation and the way we manage our programs. CVGT Employment was successful in tendering for four new Workforce Australia licenses, one being the new region of Bendigo. This required new offices to be set up, staff to be hired and inducted into our new Service Delivery processes. It also signalled a time for change and a review of our structure to ensure we had the appropriate roles and expertise to focus on the key areas of importance in the new contracts, such as Governance, Service Delivery, Quality Assurance and Employer Engagement.

The new Albanese Government initiated an ambitious reform agenda in the employment and disability sectors in the second half of 2022 which would see numerous reviews and a royal commission commence. These included:

- Select Committee reviews into Workforce Australia (and ParentsNext)
- Australian Apprenticeships Discussion Paper
- Disability Services Act
- Disability Royal Commission
- NDIS Review
- Disability Employment Services (DES) Quality Framework

The first of the recommendations from the Select Committee in February 2023 was to make the ParentsNext program a voluntary program. The Minister announced in May 2023, prior to the Budget, that the program would be abolished at the end of the contract and replaced with a new voluntary program. In the interim the program would become voluntary with compliance requirements suspended.

The Disability Employment Service (DES) program came under significant scrutiny during the year after the Star Ratings calculation methodology was found to be flawed. This prompted the Minister to suspend the Star Ratings in late 2022 and request a full review of the methodology. After actuary and legal reviews, and feedback from providers, the Star Ratings remained suspended at the end of June 2023, and will unlikely be reinstated. On a positive note, the DES contracts were extended for a further two years, until June 2025, to allow time for a new quality framework to be developed and the program redesigned.

It was exciting to see the roll out of the new CVGT Employment name and branding across all sites throughout the year, and the new uniform range which was also launched in July 2022. The new signage, documentation and uniforms have been positively received by both staff and participants, as the new refreshed look makes CVGT Employment look more modern and engaging.

Our Board-backed digital transformation program officially got underway in July 2022 with the goal

to change how we use technology to do our day-to-day roles more efficiently, and how we gain important insights from the large amounts of data processed by the organisation. The program is progressing well, with all positions filled and a significant number of key foundational projects underway. One of the most exciting projects was the development of PowerBI reporting for our DES, Workforce Australia and Transition to Work programs. This interactive reporting and analytics are transforming the way our teams manage their programs and staff. Exciting times ahead.

A fundamental requirement to maintaining many of our Government Employment Services contracts is through the attainment of a number of industry standards. During the year we successfully achieved certification for ISO 9001, ISO 27001, ISO 45000, Quality Assurance Framework (QAF), National Standards for Disability Services (NSDS), Right-fit-for-Risk (RFFR) and the National Standards for GTOs. There is a tremendous amount of work that goes into achieving positive outcomes for these important audits and I would like to acknowledge the professional way in which our staff approach these annual audits.

Developing and maintaining symbiotic partnerships has become increasingly important in the delivery of employment services. Over the year CVGT Employment continued to foster a range of important partnerships with employers and community not-for-profits requiring employment service support or those providing support to our

participants. Work with organisations including Impact21, Onemda and Holmesglen Institute is an example of the importance of strong partnerships in helping people with an intellectual disability gain meaningful employment.

With such a busy year of reform and change, our industry peak bodies have become even more important in providing us with industry information and advocacy on behalf of their members. CVGT Employment is currently an active member of Jobs Australia, NESA (National Employment Services Association), NDS (National Disability Services) and AEN (Apprenticeship Employment Network). These organisations provided CVGT Employment with vital support throughout the year via a range of workshops, newsletters, conferences, clarion calls, meetings with department officials and important advocacy.

I would like to take this opportunity to thank Liz and the Board for their support and guidance over the past year, and a big thanks to Michelle, our new Company Secretary. I would also like to congratulate the Executive team for your leadership and support, and to all our dedicated staff for contributing to another successful year. And to CVGT Employment, happy 40th birthday.



Jason Russell
Chief Executive Officer

Our services

CVGT Employment offers a broad range of services to support people from all backgrounds to find meaningful work.

We work with job seekers, program participants, employers and the broader community to help people build their confidence, learn new skills and secure sustainable employment.

We deliver employment services to thousands of individuals and businesses across New South Wales, Victoria and Tasmania, seeking sustainable and personalised outcomes that support individuals' needs.



5449 people supported into employment



Workforce Australia 3134

Transition to Work 472

ParentsNext 558

Disability Employment Services 796

YConnect 484

SecondChance 5

WORKFORCE AUSTRALIA

Collaborating to resource the future.

The nation's primary employment program, replacing jobactive during 2022, and supporting people receiving income support payments such as Newstart, Youth Allowance and the Parenting Payment. Job seekers accessed our experienced and dedicated team, who know community and the needs of local businesses. Once placed in employment, participants and their employer were provided support to ensure partnership success. We were awarded contracts to deliver Workforce Australia across the Bendigo, Goulburn Murray, Wimmera Mallee, and North and North West Tasmania regions. Over the financial year we placed 3134 WFA participants in employment.

YCONNECT

Support to get youth on track and heading in the right direction.

This program is delivered in partnership with Jobs Victoria and delivered in the Greater Melbourne and Bendigo regions. We had 484 people, aged 15–25, receive support from a mentor to develop a plan to finish their education and kick-start their career. We continue to work with participants on their path to employment. This program is coming to an end in October 2023. Thank you to our dedicated team and the participants who have made YConnect a huge success.

PARENTSNEXT

Exploring possibilities for better family futures.

Delivered in the Melbourne and Goulburn Murray regions, this program helps people who've taken time away from work to raise children get their career back on track. Participants work with a mentor to develop a plan, rebuild their skills and confidence, and get back into the workforce. We've helped 558 people into employment.

DISABILITY EMPLOYMENT SERVICES

Creating inclusive employment for every person and business.

This program supports people who struggle to find work because they suffer from an injury, illness or disability. Our goal is to find employment solutions that work for our participants, their needs, skills, experience and interests, while also helping employers to grow and diversify their workforce. We supported 796 people into employment.

WORKFORCE AUSTRALIA – TRANSITION TO WORK

A local crew with a program to guide youth on the job journey.

Sometimes young people need a little extra time and support to decide on their first steps into the workforce. Transition to Work, delivered in the Goulburn Murray region, supported 472 youth to finish their education or find a sustainable career. We continue to work with many more.

GROUP TRAINING

Collective wisdom to learn on the job.

Apprenticeships and traineeships remain central to our business after 40 years of supporting young people to build a career. We had 138 people connect with 86 local employers, allowing them to earn while they learn. Forty-seven apprentices graduated with a nationally recognised qualification and gained a career path for life.

SECOND CHANCE BENDIGO

Someone believes in you and shows you there's another way.

In partnership with the Victorian Government's Department of Justice and Community Safety we provide this program to youth aged 15–24 involved in the criminal justice system in Greater Bendigo. Second Chance is designed to offer just that – an opportunity for participants to secure a job or training place and get their life back on track. Youth returned to study or secured employment this year.

Our strategy

Employment is at the centre of our organisation. Employment builds capacity for social and economic inclusion. It can be transformational for individuals, business and their communities.

When our five-year strategic plan was initially developed in 2020, communities across our footprint were facing mounting unemployment, with economic and climatic uncertainty. When combined with the impacts of COVID, fires and floods since then, it requires us to continue to demonstrate agile and responsive leadership that recognises and meets all stakeholder needs and expectations.

We know that our success rests on our ability to serve our stakeholders and meet their expectations of us as a for-purpose organisation. We are committed to ensuring our business has a positive impact and our Corporate Social Responsibilities are achieved through our sustainable business practices, relevant policies and procedures, and collaborative, innovative solutions that support our communities, including the most vulnerable.

We are accountable for and committed to delivering high quality programs and services to all the communities within which we work. Place-based solutions, which take a holistic view to understand and address specific characteristics of each community, will be essential. Future solutions will be developed using a partnership approach, with CVGT Employment providing strong and effective leadership.

To maintain this relevance and responsiveness, we reviewed our strategic plan in early 2022. Our revised strategic plan reflected two key additions:

- 1. A new trading name, CVGT Employment, and
- 2. A vision statement.

Yet, we are staying true to our heritage as a not-for-profit, for-purpose employment services provider.

Right

Tania Morton, General Manager - Service Delivery on her way to deliver trophies to the DES Anchor Competition winners in June 2023.

Our vision

Opening doors – creating amazing futures.

Our purpose

To connect more people to meaningful work.

Our strategic priorities

1. Partnerships for employment solutions.
2. Equipped and prepared people to deliver service excellence.
3. Planned growth with strong governance.
4. Connected and resilient communities.

Our goals

1. To provide place-based employment solutions through partnerships.
2. To be financially strong enabling impact within the community.
3. To achieve increased sustainable employment outcomes.
4. To have a diverse and engaged workforce.
5. To be digitally enabled.
6. To be environmentally responsible, socially conscious and transparent.



Success stories

Below

With Anty’s help and support, Xavier’s future is bright.



YConnect youth mentor helps Xavier turn her life around

Zavier fell on hard times. But with the help of CVGT Employment mentor Anty, she got her career and life back on track.

“Being unemployed was really challenging,” Zavier says.

“**Having a mentor helped me to gain the strength and courage I needed to make a change.**”

Zavier had very few people in her life that could support her. She was lacking career direction and at risk of homelessness.

Zavier connected with CVGT Employment mentor Anty and for the first time she found someone who genuinely cared.

“Zavier wanted a permanent residence, a place to call her own,” Anty says. “We knew to achieve this, she had to get a job.”

Drawing on her employment expertise Anty started to develop a pathway plan to help Zavier gain work.

Together, they developed employability skills, including rehearsing interviews and confidence-boosting techniques. Anty encouraged Zavier to get her driver’s license, a major barrier that often holds back job

seekers from obtaining employment. Anty arranged for Zavier to complete her White Card course, giving her the license needed to carry out construction work.

“Zavier had the strength and determination,” Anty says. “I just needed to mentor her in the right direction.”

With Anty’s help and guidance, Zavier was successfully offered a store worker role with a local employer.

“Having a mentor was having someone I could look up to for guidance and support,” Zavier says.

“Anty taught me to never give up and always have hope. Believe in yourself and your dreams and even though it’s hard you are stronger than you think.”

Zavier successfully turned her life around – overcoming barriers many face when looking for work.

“Seeing this kind of transformation is what this job as a mentor is all about,” Anty says.

“It lights my heart that I get to spend valuable time helping people see their worth and strength.”

Community gains from Brian's job satisfaction

Brian signed up to CVGT Employment's Disability Employment Service to find meaningful work that went beyond the financial benefits. He was searching for a newfound confidence and discovered it in helping school kids safely cross the road.

Brian, 61, has schizophrenia, and while recovering from a heart attack he was struggling to work in physically demanding jobs.

"Brian joined our disability program. He attempted some cleaning positions but unfortunately, they were too strenuous for him," says Dimitti, CVGT Employment Business Development Consultant.

"So, we helped him secure a less physically challenging job at the Merriwa factory, repacking boxes with other National Disability Insurance Scheme participants. However, standing for long periods of time proved quite exhausting for him, and we realised it wasn't the right fit either."

Brian came across a job advertisement for a one-hour shift as a school crossing supervisor and sought assistance from Dimitti to apply. With Dimitti's help, they successfully completed the application process, including obtaining a Working with Children's Check and police check.

In January, he eagerly started his new job.

"I really enjoy helping the kids - they're good kids," Brian says of helping local students safely cross the road.

"Brian's motivation for seeking employment wasn't financial," Dimitti says. "His goal was to find meaningful work to contribute to society, to socialise and to help others."

“Working has helped Brian build his confidence and it's given him a new purpose. He still has some aches and pains, but he can push through his one-hour shift before heading home to rest.”

Below

In securing work, Brian is happily achieving his goal of helping others.



Sue and Jennifer form workplace bond

Sue McDermott will testify to benefits of having a diverse employment strategy.

By being willing to employ someone whose health requirements needed to be met, she found a great employee and formed a genuine connection.

She just needed the right person to manage her warehouse.

Sue – chief executive of the growing Wodonga-based homewares and linen supplier Out of the Box Party Plan – was introduced to Jennifer over a video call during the COVID pandemic.

The pair hit it off straight away and Jennifer was given a chance to shine.

“Jennifer is in charge of stock coming in, stock going out, what’s in the warehouse – she’s got an eagle eye,” Sue says.

“She now works three days a week with me because that fits in well with her and what she needs to do.

“I firmly believe – doesn’t matter who they are or what they’ve got – everybody needs an opportunity to prove themselves and make some money and be independent.

“I like to give everyone a go.”

While Jennifer quickly proved she was up to the job, the pair connected at a personal level, sharing a similar humour, language and worldview.

“I really wanted to go for a more mature person... and we’re both the same vintage so we’ve hit it off,” Sue says.

Jennifer appreciated Sue’s understanding approach and the chance to show her ability to contribute to the workplace.

“It’s a pleasure to come to work every day,” Jennifer says.

“I can feel useful, I feel like I’m contributing and that’s a big thing for me.

“I’m very grateful that Sue took a chance on me, I really am, because it’s made so much of a difference – even to my health.

“I’m moving around more but when I get tired, I can sit down and do some computer work, but then I can get up again and keep going.

“She’s basically saved my life.”

Below
Jennifer and Sue formed a firm friendship in the workplace.





Above

SDET participant Chloe Lanyon, CVGT Employment SDET Administration Assistant Jamie Halliday and Cathy Rhodes - Snowdome's Head of Operations and Finance.

Chloe finds her dream job aiding in the fight against blood cancer

CVGT Employment has worked with the Snowdome Foundation to create a meaningful job for a young woman building her career.

Chloe is Autistic, and like so many Disability Employment participants she faced difficulties finding the right job.

Chloe's journey to finding meaningful work started with the help of CVGT Employment Specialist Disability Employment Team (SDET). Enrolled in a Certificate II Work Education course with partner Holmesglen, Chloe was eager to gain hands-on experience to successfully complete her studies.

"I connected Chloe to the Snowdome Foundation, an organisation dedicated to funding blood cancer research. It was there she completed an administration assistant work experience placement - which turned out to be the perfect place for Chloe to start her career," Candice Latter, SDET employment inclusion coordinator and team leader.

In collaboration with the Snowdome Foundation, a customised administration assistant position was created specifically tailored to Chloe's strengths, interests and ability.

"We recognised Chloe's talent and the positivity she could bring to their team so we worked together to make a role where she could truly thrive," Candice says.

"She's part of the office now, she's part of the team and she brings a really positive component," Cathy Rhodes, Head of Operations and Finance at Snowdome.

Embracing diversity in the workplace has a positive impact on company culture, improves creativity, inclusiveness, and fairness.

"We adapted our onboarding process to help Chloe, but it wasn't a difficult change or adaptation. It made us look to see whether we could change to fit people from all walks of life," Cathy says.

The transformative power of disability employment services extends beyond just connecting people to a job.

"We aim to go above and beyond to support participants like Chloe, even after their initial job placement. We continue to help participants through mentoring and learning opportunities. This contributes to an ongoing positive work environment for Chloe, her employer, and her colleagues," Bree Mills, CVGT Employment manager of strategic partnerships corporate strategy.

"Chloe does an excellent job in the work that she does. She is such a great addition to the team," Cathy says of Chloe.



CVGT Employment helps Cameron weave the perfect job opportunity

For Cameron, having a job that is thoroughly enjoyable makes the 35-minute drive to work go quickly.

He works as a warehouse associate (eight hours a week) with PSW, a business that provides uniform solutions to schools in Victoria and New South Wales.

Cameron is Autistic – a lifelong neurological condition that affects how a person thinks, feels, interacts with others and experiences their environment.

Using his skills and enthusiasm for work, Cameron has become a central member of the PSW team. He is one of five people who have had customised roles at various PWS sites developed with the

support of CVGT Employment’s Disability Employment Services (DES) team. The DES team provides personalised support to participants who have an injury, illness, or disability.

“We met Cameron when he was studying for a Certificate II in Work Preparation with CVGT Employment partner Holmesglen,” says Bree Mills, CVGT Employment Manager - Strategic Partnerships. “Holmesglen is of the largest providers of vocational and higher education in Victoria.”

After getting to know Cameron, his interest, and capabilities, CVGT Employment and PSW created a customised role with clearly defined tasks and

duties that he could perform and enjoy.

“We could see he would be a great fit,” Bree says.

“Working at this job is nice quiet work,” Cameron says. “All my co-workers treat me with respect and kindness, they say hi to me and I feel welcomed.”

Cameron started working for PSW in June 2021 and is thoroughly enjoying his job.

CVGT Employment continues to support both Cameron and PSW, including regular catch-ups with Cameron at work.

“I’m grateful that I’m with CVGT Employment, they found me a paid job, which helps me build experience,” Cameron says. “I’m just grateful they helped me find employment.”

Cameron thoroughly enjoys his job at PSW.

Right

CVGT Employment continued its support of not-for-profit organisation, Bendigo Foodshare by donating funds towards the running costs of “Benny”, a van dedicated to delivering food to those in need. In April 2023 the staff at Bendigo and Long Gully offices ran a drive to donate non-perishable food items to Foodshare.





We rescue, grow, cook & share to reduce food poverty.



Our van is powered by generosity.



Making connections



Resumes

1,375

Calls

135,385

Emails

12,607

Live chats

976

Above

Tasmania cheering after completing yet another successful Speed Interviewing event in April 2023.

Our Customer Service Centre continues to support many thousands of customers across all our regions. Maintaining connections with participants, employers and communities is key to our service and our Long Gully based Customer Service Centre is often the first connection they have with CVGT Employment.

After the previous year of COVID disruption we saw connection with our customers increase, and as service restrictions in place for much of that year eased, we experienced increases across all areas. A 17 per cent increase in phone calls and a 37 per cent increase in live chats both demonstrated the demand for our services generally.

The Customer Service Centre also maintained strong support to participants, delivering 1375 resumes as per requests coming directly from our sites. Call functions such as call backs enable a valuable service for customers when call demands are high, and this year 30,110 instances of call back requests were made, an increase of around 44 per cent.

Of course, connection is also managed through a range of other channels including social media and website activity. Our social media channels all realised significant growth in followers, with just under 10 per cent increase across all platforms.

The CVGT Employment website was also a strong connector to our customer base, with 105,272 visitors, which translated into an individual 241,917 page views on our website.

Improvements to our website profile not only support the accessibility needs for a diverse range of people, this year we also introduced a translator service enabling more people to connect to our service through language translations. This is just one example of how we are constantly reviewing and improving our accessibility and access to information for more people to connect to meaningful employment opportunities.



Engaging with our community online



10,123



863



2,615

Partnerships



With good news stories and testimonials demonstrated throughout this report, it is increasingly obvious that achieving such wonderful outcomes is never done in isolation. It is through team efforts within the communities we operate that we can celebrate these successes.

We are proud of our growing collaborations and partnership approach with our long-lasting and valuable relationships with values-led organisations and employers.

This collaboration has extended exciting and meaningful employment goals and outcomes for an increasing number of people that have historically been excluded from the labour market.

We have maintained a number of excellent partnerships and have developed this approach over the year. We are diligent in aligning our values with community service organisations that deliver a range of services to participants as they transition from one service to another.

Left

Pictured left to right at the annual Inclusion Foundation lunch that champions World Down Syndrome Day: Chris and Lisa from employer Aligned Leisure, Amanda Finnis, Jan Boynton, Ashleigh Modra, Judith Holt, Bree Mills, Jane from employer Lune Croissanterie, Dorothy Cheng.

Some of our key partnerships include

IMPACT21

Our unwavering commitment to Impact21 continued this year for the fourth intake in Melbourne and excitingly, the program was introduced to Bendigo this year with wonderful results for some local people to gain employment within their local community. Working with young adults with Down syndrome and moderate intellectual disability, the relationship is seeing these young people begin a career when many had never been in open employment before.

HOLMESGLEN

This year we maintained this critical partnership to introduce employment supports to another group of eager young students undertaking Certificate II in Work Education. Working closely with classroom learning practitioners at Holmesglen, CVGT Employment introduces a range of topics related to open employment and supports work experience opportunities for each student.

BACK2WORK

Back2Work are experts in short term, evidence-based psychological and physical interventions that build work capacity for an increasing number of participants that CVGT Employment supports. The interventions can be varied and yet maintain consistency with clinical practices and begin with robust assessment processes that determine an individualised result.

ONEMDA

The SILOS program has gone from strength to strength this year with growth across additional schools in Melbourne and plans to bring the program to Ballarat and Bendigo. Onemda has developed an exciting program to support young people preparing to leave school to develop pathways to employment.

We are open to partnerships

CVGT Employment recognises the importance of partnerships with other values aligned community service organisations. We are able to work with partner organisations to co-design and co-deliver services in a range of ways. We encourage other community services organisation to reach and explore how we can work together.

Projects

Digital transformation

In support of our Digital Transformation Program CVGT Employment increased the size of the IT team, bringing in staff with skills in Business Analysis, System Administration, Application Development, Change and Program Management and Data Analysis. Having increased capacity across these skillsets has enabled several exciting projects to get underway and be delivered.

Right

Kelly Meddings and Rachel Wells at a Griffith expo.

Visual data reporting

A range of visual reports and dashboards has been released to the organisation to capture performance data across three of our employment services: Workforce Australia; Disability Employment Services and Transition to Work. The reports support staff to make data-driven decisions about how to deliver service and enable staff to see important metrics at a glance.

Data platform

Given the continued requirement for access to a range of data across the organisation we are developing a sophisticated and secure data platform for analysis and reporting purposes. The vision and objectives of the platform have been created and solution design is underway.

Decommission of desk phones

We replaced all individual desk phones with a digital solution using Microsoft Teams. All staff are issued with a headset, and they use Teams Phone either from a laptop or from a mobile phone. As well as reducing our telecommunications expenditure this adds the convenience of a person's phone number "following" them wherever they go.

Workplace efficiencies

A number of changes to technical systems – either by consolidation or extension – have been introduced to improve efficiencies for our staff, reducing manual processes and freeing them up to focus more on providing service to our participants and employers:

- Provision of tablets for staff who frequently work off site
- Licensing of a digital signatures solution
- A digital system to track and manage our many contractual commitments and obligations
- Integration of invoice and email tracking for the Finance team into our Customer Relationship Management System
- Consolidation of Group Training operational processes into a single technology platform

Branding

The previously reported re-branding project continued this year with the finalisation of all external signage being consistent and replaced with the new CVGT Employment brand. The exercise continues now to an internal branding exercise across locations to bring to life the CVGT Employment values, a welcoming environment and a consistent colour scheme and design. This will be a long-term project and will continue as locations either relocate to new premises or just need a refresh.



Sustainability

CVGT Employment’s sustainability success – we’ve kicked small goals to make a big difference.

CVGT Employment is committed to becoming carbon neutral by 2030.

In 2021, motivated to create a cleaner environment and healthier communities, we kickstarted a three-stage environmental sustainability plan.

Stage 1 Kickstarter Plan 2021– 2023	Stage 2 Making Change 2023 -2026	Stage 3 Sustainable Future 2026 – 2030
<p>The Kickstarter Plan aims to set the foundations for a sustainable future. Starting with behavioural change and implementing support processes and systems.</p>	<p>In this stage we aim to initiate major strategies aimed at significantly reducing CVGT Employment’s carbon emissions.</p>	<p>Reach net zero emissions, zero landfill, zero transport emissions and a hundred percent renewable energy sources.</p>

Our ‘Environmental Kickstarter Plan’ was the first of the three sustainability plans to achieve our bold net zero emission target. Designed to initiate change, create opportunity for ‘quick wins’, increase sustainability awareness and set foundations for future works.

Staff groups, ‘The Green Team’ and a cohort of ‘Sustainability Champions’ work together to drive initiative. In two years, we’ve achieved small wins to make a big difference.



Governance and reporting

- We highlighted sustainability in our procurement policies and procedures with an emphasis on reducing wastage and greenhouse gas emission.
- Developed and adopted guidelines to help our 'environmental champions' provide valuable information and help drive initiative organisation wide.
- We continue our sustainability education by attending forums garnering new ideas to drive initiative.
- All CVGT Employment staff now participate in environmental awareness training.

Waste consumption

- Already, we have reduced our carbon emissions by 18 per cent from our base line points. We conducted a small bin audit and what we learnt was a huge number of desk bins, approximately 70 and all that desk waste wasn't being recycled correctly.
- CVGT Employment was eventually able to connect with Textile Recyclers Australia and prevent more than 1300kg (about the weight of a car) of uniform from going to landfill.
- We've progressed from a largely paper-based company to using more electronic systems than ever before.

Transport

- In 2021, 9.8 per cent of all company vehicles were hybrid. In February 2022, we ordered an additional 31 hybrids which will increase our percentage to approximately 30 per cent when they arrive.

Power and buildings

- We switched all our electricity accounts to greener providers, with three providers rated in the top 10 by Greenpeace as the greenest providers in Australia.
- We investigated battery storage solutions for our Long Gully head office to improve our solar panels, to remove the need for diesel generated back up power.
- We've started installing LED lights in our sites to reduce our electricity consumption.

Above

CVGT Employment is proudly part of the Greater Bendigo Climate Collaboration, an initiative designed to bring businesses, community organisations, households, and schools together for a year of climate change action. The Bendigo Climate Summit CEO Roundtable event (pictured) took place on Friday 26 May, whereby leaders came together to discuss climate action and continued collaboration.

Reconciliation Action Plan

We are so very pleased and proud to report we have finalised our initial Reflect, Reconciliation Action Plan (RAP). As we report this, we are embarking on the development of our subsequent Innovate RAP and have pulled together an entirely new RAP Working Group from across the organisation. Pleasingly, we have 10 wonderful members from across all corners of the CVGT Employment service area.

The finalisation of our initial RAP this year realised the culmination of a number of actions and activities that support the company being a more responsive and culturally sensitive entity. Including recognition of countries with email signatures for all employees, recognition of country at all full time and part time locations, respectful language guides, to name a few.

The emphasis placed by CVGT Employment on respectful and collaborative relationships has also realised an extension to our First Nations Engagement team and while this is a small measure, it is intended to lead to greater things through the development of a broader engagement team that can support our operations at the local community level.

Right

Lesa Hutchins and Katrina Oates, Wangaratta in their 'For Our Elders' themed shirts.



Giving back to the community

Our staff are continuously running fundraising events and activities across all branches throughout the year.

To the extent we have, this year, implemented CVGT Employment's Workplace Giving platform; good2give. Promoted to our employees as "We give, it's in our CVGT Employment DNA - let's give together to create positive change", CVGT Employment's workplace giving program is just another way we show #communitymatters and #genuinecare. It allows our employees to support their preferred charities via donations direct from pre-tax pay.

In addition to our workplace giving, the organisation too has had such delight in providing a range of supports through sponsorships this year including:

- Bendigo FIDA Suns – Football Intergration Development Association supporting people with intellectual disabilities the opportunities to pull on a pair of boots and hit the field.
- Mildura Ride for Reason – we proudly supported Jarrod Simmons as he embarked on a gruelling 250km bike ride (in under 10 hours!) to raise awareness and funds for Cancer Council
- Bendigo Foodshare – a continuation of support for "Benny" the delivery truck
- Echuca Football Netball Club – focusing on the positive improvements sporting clubs and their volunteers create within the local community.

A key sponsorship project this year was the CVGT Employment Board's Community Grant project.



Above

Alicia Gunston, Employment Skills Mentor WFA, Bendigo at the annual Bendigo PRIDE Festival, which celebrates the entire LGBTQIA+ community.

Having not been able to undertake community sponsorship projects for the past few years due to COVID restrictions, we were delighted to be able to wrap a few years of funding together to extend a major giving project across all service areas. A total of 45 organisations were supported through donations of between \$3,000 and \$5,000, predominantly in recognition of the additional workloads experienced

as a result of the devastating floods in 2022.

This was such a heartwarming experience for CVGT Employment to be able to support so many of our values-aligned, for-purpose community partners. Donations were extended to a range of entities including food banks, mental health support agencies, legal aid agencies, community houses and emergency services.

Our people

It was a challenging year for our people with the end of the jobactive contract, implementation of the new Workforce Australia contract and changes to the Transition to Work program resulting in redundancies in some areas of the business and changes to structure at the senior management level.

These changes, along with the end of the pandemic, the evolving employment services landscape, and a competitive job market did not impact on our ability to provide meaningful employment opportunities to 407 staff across Victoria, NSW and Tasmania.

Our people have remained resilient throughout and continued to deliver people centred, quality services to our communities and participants. With our eyes firmly on supporting our people leaders and future succession planning we added new positions to our organisation structure to provide specialist support to our branch network.

We implemented enhanced recruitment practices which led to successful recruitment at the Senior Management level, including General Managers and Regional Managers and we successfully recruited an entirely new team for the commencement of

the Workforce Australia contract in Bendigo.

Despite the numerous challenges throughout the year, we recorded a 16.4 per cent reduction in staff turnover when compared to the previous year.

WORK HEALTH AND SAFETY

CVGT Employment supports a positive safety culture highlighting the importance of Work Health and Safety as everyone's responsibility.

Our WHS and Wellbeing Coordinator has embedded a safety culture across the organisation completing a visitation schedule across the branch network, speaking with, and educating staff about the importance of safety. Whilst physical safety is always front of mind when considering Work Health and Safety, we continued to ensure a supportive working environment through a dedicated Employee Assistance Program (EAP) for staff.

Right

We hosted a Youth Evolution Forum in Launceston to offer inspiration, support, and opportunities to our youth participants. By partnering with the Rob Fairs Foundation and other local services, businesses, and youth-focussed organisations, the day overflowed with potential connections and motivation!



INVESTING IN OUR PEOPLE

We continued our investment in the professional and career development of our people implementing a number of initiatives throughout the year.

We provided targeted leadership training for our people leaders who manage our largest cohort of staff, with 25 Branch Managers completing the Live Well, Lead Well program. In addition to this over 60 management courses were accessed through one of our external partners.

We partnered with Me&Work to provide “Lunch and Learn” sessions which covered topics such as Agile Thinking, and Emotional

Intelligence with over two hundred staff attending the sessions.

We reviewed and updated our onboarding and training plans for new staff ensuring that they are given all the tools to be successful in the roles.

We listened to our staff and as a result of their feedback we introduced additional employee benefits including paid Christmas leave for staff during the Christmas shutdown period and a staff benefits platform “PerkBox”.

We hope that the continued investment in our people will continue to increase our ability to attract and retain talented people.

Major milestone we celebrated this year for staff longevity:

Years of service	Number of staff	Total years
5	35	175
10	5	50
15	6	90
Total	46	315

Total employees



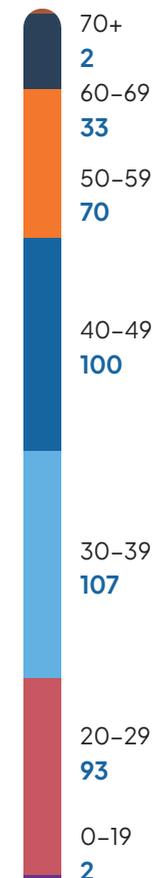
Employee status



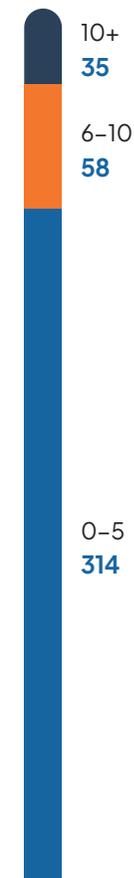
Gender



Age



Years of service



LEADERSHIP AND GOVERNANCE

Board of Directors

The Board of eight members is responsible for the governance and strategic oversight of the organisation. It is a professional and diverse team with a broad and complementary mix of skills and experience.

The Board met ten times in 2022–2023, and the Annual General Meeting was held in October 2022.

Board of Directors

(from left to right)

- Fleur Jackson (Director),
- Paul Macartney (Director),
- Elizabeth Corbett (Chair),
- Helen Symes (Director),
- Judith Holt (Director),
- Lee Bombardieri (Deputy Chair),
- Dave Richardson (Director),
- Jan Boynton (Director).



LEADERSHIP AND GOVERNANCE

Executive Management

Led by Chief Executive Officer Jason Russell, CVGT Employment's Executive Management team is responsible for the daily operations of our business. Our leadership team has extensive industry experience and strong skillsets to enable the wider team to deliver results, and further cement the organisation as a leader in delivering employment services to a wide range of people.

Executive team

(from left to right)

Fleur Cousins (General Manager Corporate Services),
Matt Frecker (Chief Financial Officer),
Jason Russell (Chief Executive Officer),
Amanda Finnis (Chief Information Officer),
Mark Little (General Manager Strategy and Communications),
Tania Morton (General Manager Service Delivery)





CVGT AUSTRALIA LIMITED
ABN: 46 006 178 641

General Purpose Financial Statements

Simplified Disclosure Standard

For the Year Ended
30 June 2023

Directors' report

The Directors present their report on CVGT Australia Ltd for the financial year ended 30 June 2023.

In order to comply with the provisions of the Australian Charities and Not-for-Profits Commission Act 2012, the Directors report as follows:

Directors

The names of the directors in office at any time during or since the end of the year are:

Ms. Elizabeth Corbett

Mr. Lee Bombardieri

Ms. Judith Holt

Ms. Jan Boynton

Mr. Paul Macartney

Mr. David Richardson

Ms. Fleur Jackson

Ms. Helen Symes

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

Principal Activities

The principal activities of the company during the financial year were to connect people to meaningful work through the provision of employment solutions. No significant changes in the nature of the company's activity occurred during the financial year.

Review of Operations

The surplus of the company for the Financial Year ended 30 June 2023 after provision for income tax was:

Year ended 30 June 2023	Year ended 30 June 2022
\$	\$
4,716,931	4,174,575

The positive result for the 2022–2023 financial year is an exceptional outcome for a year that began with several unknowns relating to government policy affecting existing and potential new contracts. This outcome reflects our commitment to deliver and maximise outcomes for all programs and participants, including for programs that ceased during the year. The company's investment in digital transformation is delivering results through our increased capacity to effectively use data to monitor and improve performance, which is driving strong placement and conversion rates. Continued responsible fiscal management and improvements in the performance of the company's investment portfolio provide solid foundations for the company's financial health into the future.

Short-term and Long-Term Objectives

The company's short-term objectives are to:

- Pursue opportunities for innovative partnerships and client engagement to achieve sustainable employment outcomes;
- Continue our Digital Transformation journey to connect meaningfully with clients and key stakeholders, and to improve efficiency and efficacy across all areas of operations;
- Continually investigate and invest in people and culture improvements, with a focus on diversity and inclusion, workplace safety and a positive, supportive organisational culture; and
- Increase our contribution to positive social and environmental impact.

The company's long-term objectives are to:

- Be a digitally enabled, risk-mature and agile organisation that flexibly responds and adapts to changing economic conditions, innovation opportunities and employment markets;
- Be financial strong, enabling investment and support for social impact in our communities;
- Build a diverse and engaged workforce and a culture of excellence; and
- Be environmentally responsible, socially conscious and transparent.

Strategies

To achieve its stated objectives, the company has adopted various strategies, which are to:

- Partner with stakeholders to codesign, develop and trial innovative approaches that result in sustainable employment outcomes;
- Build an engaged and high performing workforce, equipped and supported to deliver consistent quality outcomes;
- Deliver responsive and adaptive governance, with resources that support operational and financial excellence; and
- Support connection and resilience in our communities.

Information on Directors

Ms Elizabeth Corbett

BSW, GDM, MHA, FAICD

Director, Chairperson

Occupation

Company Director

Experience and Expertise

Member of the Board since 2016. Ms Corbett is an experienced non-executive director, small business owner, tertiary educator and management consultant having worked with organisations across Australia and internationally. She is a Fellow of the Australian Institute of Company Directors and has 26 years' governance experience on a range of boards within government, health, community services, disability and professional associations. Ms Corbett has held numerous office bearing positions, including as the Chair of Yooralla Society Victoria, Treasurer of General Practice Support Services Ltd. and President of the Victorian State Government's Disability Services Board. In addition to the position with CVGT Employment, Ms Corbett is the Deputy Chair of the Board of Daylesford Macedon Tourism Ltd and a member of the Central Highland Regional Partnership.

Special Responsibilities

Member, Audit & Risk Sub Committee;
Member, People & Culture Sub Committee.

Mr Lee Bombardieri

BBus (Acc), GAICD

Director, Deputy Chairperson

Occupation

Project Manager

Experience and Expertise

Member of the Board since September 2017. Mr Bombardieri is a former General Manager of a large manufacturing and construction materials supply company based throughout regional Victoria and Southern New South Wales, and is presently employed as a Project Manager on a significant Victorian infrastructure development. He has also served as Shareholder, Director and Dealer Principal of a multi franchise regionally based automotive dealership for a number of years. Mr Bombardieri has 26 years of extensive commercial experience in leadership and manufacturing with a particular strength in business acquisition and integration. Mr Bombardieri has previously served as Chair of a number of education sector governance Boards and Committees.

Special Responsibilities

Member, Investments Sub Committee;
Chairman, People & Culture Sub Committee.

Ms Judith Holt

Bbus (Acc), FGIA, FCG, GAICD

Director

Occupation

Local Government Executive

Experience and Expertise

Ms. Holt was appointed as an independent member of the CVGT Employment Board Audit & Risk Sub Committee in January 2019 and was appointed to the Board in September 2019. Ms Holt has held senior management roles in local and state government for 25 years and recently held the positions of Executive Manager Organisational Capability at the Mount Alexander Shire Council, and Acting Chief Executive Officer of Loddon Shire Council. She also serves as a Director of GWM Water, and is independent Chairperson of the Dhelkunya Dja Land Management Board Audit and Risk Committee and Fosterville Gold Mine Environment Review Committee.

Special Responsibilities

Chairperson, Audit & Risk Sub Committee;
Member, Finance Sub Committee.

Ms Jan Boynton

BTRP, FAICD

Director

Occupation

Company Director

Experience and Expertise

Member of the Board since September 2016. Ms Boynton has more than 25 years' experience in executive positions including: Former Regional Director with Regional Development Victoria, CEO of Radius Disability Services and Director, City Strategy with the City of Greater Bendigo. Ms Boynton is a current Non-Executive Director of Haven; Home, Safe; North Central Catchment Management Authority; the Bendigo Jockey Club (serving as Deputy Chair); and is Chair of Lifeline Loddon Mallee and the Bendigo Art Gallery respectively.

Special Responsibilities

Member, Finance Sub Committee;
Member, People & Culture Sub Committee.

Mr Paul Macartney

GAICD

Director

Occupation

Executive Management

Experience and Expertise

Member of the Board since September 2017. Mr Macartney is the CEO of Fixus Technologies, a software development business that specialises in creating software solutions for the health industry. He has held executive level roles with a digital flavour for more than 25 years. Mr Macartney has previously served as Regional Chair for the Victorian Chamber of Commerce and Industry (2016–2020), as a Non-Executive Director of the Central Victorian Business Network (2007 – 2008), the Bendigo Business Council (2008 – 2009) and Community Foundation Central Vic (2013 – 2015) boards. In addition to his Director position at CVGT Employment, Mr Macartney also sits on the Board of bHive Bendigo and is a non-director member of the Audit Committee for Eaglehawk UFS.

Special Responsibilities

Member, Audit & Risk Sub Committee;
Member, People & Culture Sub Committee.

Mr David Richardson

BA, MBA, FAICD

Director

Occupation

Education Executive

Experience and Expertise

Member of the Board since September 2016.

Mr Richardson has extensive experience in strengthening engagement with industry, government and the community and has held a wide number of executive management roles. He currently serves as the Head of Campus for BendigoTAFE, and prior to that was the Partnerships Manager for Deakin University, and was the Chief Executive Officer of Strategem Financial Group (2007 – 2016). Mr Richardson is Chair of the Victorian Government’s Regional Partnership for Loddon Campaspe (2018 – present) and is a member of the Regional Development Advisory Committee (RDAC) to Minister Harriet Shing. He was previously an Independent Director of Coliban Water Authority (2014 – 2019) and the Victorian Chamber of Commerce & Industry (2016 – 2019). Mr Richardson holds a Bachelor of Arts, a Masters of Business Administration and is a Fellow of the Australian Institute of Company Directors.

Special Responsibilities

Chair, Investments Sub Committee;
Member, Finance Sub Committee.

Ms Fleur Jackson

BA/LLB, GAICD

Director

Occupation

Lawyer

Experience and Expertise

Member of the Board since September 2017.

Ms Jackson is an accredited specialist in personal injury law, employed as Senior Legal Counsel, Work and Road Claims Victoria at Slater & Gordon Lawyers. Admitted to legal practice in 2003, Ms Jackson has established herself as an expert in WorkCover and common law injury claims, with additional experience in public liability and motor accident litigation. Ms Jackson also serves as a Director and the Deputy Chairperson of Girton Grammar School, while being a member of the Law Institute of Victoria, The Australian Lawyers Alliance, and the Bendigo Law Association. She previously served as the Honorary Secretary of Lifeline Central Victoria and Mallee (2017 – 2020). She is also a Member of the Law Institute of Victoria Workers Compensation Committee.

Special Responsibilities

Member, Audit & Risk Sub Committee;
Member, People & Culture Sub Committee.

Ms Helen Symes

BBus (Acc), Dip. Fin. Planning,
CertIV Agriculture, CPA, GAICD

Director

Occupation

Management Consultant & Finance Manager

Experience and Expertise

Member of the Board since January 2019 .

Ms Symes is a Certified Practising Accountant and has over 29 years of diverse finance experience across a wide range of industries from healthcare, emergency services, corporate agriculture, media and public practice. She has held senior finance roles in both private and government organisations, including Ambulance Service Victoria, Warakirri Pty Ltd and Wimmera Health Care Group. She is also a partner in a dryland farming enterprise. She is also a Non-Executive Director of Coliban Water, chairing the Audit, Risk and Finance Committee.

Special Responsibilities

Chair Finance Sub Committee;
Member, Investments Sub Committee.

COMPANY SECRETARY

Michelle Taylor (Appointed 13 February 2023)

Michelle is the current Company Secretary. She is not a member of the company and does not serve in any other capacity. She has attended all Board (4) and Sub Committee (2 Finance, 1 People & Culture, 2 Audit & Risk, 2 Investment) meetings since the 13 February.

Fleur Cousins

(Appointed 8 November 2022 - Resigned 13 February 2023)

Fleur served as interim Company Secretary until 13 February 2023. Fleur was not a member of the company and also served as the General Manager Corporate Services during that time. Fleur attended all Board (2) and Sub Committee (2 Finance, 2 People & Culture, 2 Audit & Risk and 1 Investment) meetings held during that time.

Will Rosewarne (Resigned 8 November 2022)

Will served as Company Secretary from 25 July 2017 until 8 November 2022. He was not a member of the company and did not serve in any other capacity. Of the 4 Board meetings held during that time, he attended 2 and was an apology for 2. He also attended 2 Finance Sub Committee Meetings and was an apology for one. He attended one each of People & Culture, Audit & Risk and Investment Sub Committee Meetings.

Meetings of Directors

The number of Directors meetings and sub committee meetings attended by each of the Directors of the company during the year were:

	Board		Audit & Risk		Finance		Investments		People & Culture	
	E	A	E	A	E	A	E	A	E	A
Ms Elizabeth Corbett	10	10	6	6	-	-	-	-	4	4
Mr Lee Bombardieri	10	9	-	-	-	-	4	4	4	4
Ms Judith Holt	10	10	6	5	7	7	-	-	-	-
Ms Jan Boynton	10	10	-	-	7	6	-	-	4	3
Mr Paul Macartney	10	10	6	6	-	-	-	-	4	4
Mr David Richardson	10	10	-	-	7	7	4	4	-	-
Ms Fleur Jackson	10	10	6	6	-	-	-	-	4	4
Ms Helen Symes	10	10	-	-	7	7	4	3	-	-

E - Eligible to attend A - Attended

The company is limited by guarantee established under the Corporations Act 2001 (Cth). If the company is wound up, the Constitution provides that each member is required to contribute a maximum of \$50 each towards any outstanding obligations of the company.

Significant Changes in the State of Affairs

There were no significant changes in the company's state of affairs during the 2022–2023 financial year.

Events Subsequent to the End of the Reporting Period

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company, in future years.

Environmental Regulations

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

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended Contents has been received and can be found on page 8 of the financial report.

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



Chairperson
Ms Elizabeth Corbett



Deputy Chair
Mr Lee Bombardieri

Dated this 27th day of September 2023.

Auditor Independence Declaration Under S60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of CVGT Australia Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been no contraventions of:

- 1) The auditor independence requirements as set out in Section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- 2) Any applicable code of professional conduct in relation to the audit.

CROWE AUDIT AUSTRALIA



MARTIN THOMPSON
 Senior Partner

02 October 2023
 Geelong Victoria

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation to Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

© 2023 Findex (Aust) Pty Ltd

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Income	2	53,782,233	53,476,521
Other income	2	1,443,015	368,498
Advertising and associated costs		(778,616)	(571,719)
Audit and consultancy costs		(1,460,863)	(1,198,263)
Depreciation expense	3	(3,821,000)	(3,320,309)
Employee benefit expense		(37,885,021)	(37,175,968)
Occupancy and associated costs		(761,863)	(1,297,010)
Program costs		(1,366,227)	(952,826)
Repairs and maintenance costs		(640,390)	(496,466)
Subscriptions and membership costs		(670,140)	(619,016)
Telecommunication costs		(695,569)	(872,955)
Travel and motor vehicle costs		(843,965)	(505,656)
Other expenses		(1,584,663)	(2,660,256)
Current year surplus before income tax expense		4,716,931	4,174,575
Income tax expense		-	-
Net current year surplus		4,716,931	4,174,575
Total other comprehensive income for the year		-	-
Total comprehensive income attributable to members of the entity		4,716,931	4,174,575

The accompanying notes form part of these financial statements

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	4	11,416,660	11,391,833
Trade and other receivables	5	2,567,235	914,834
Financial assets	6	21,518,969	18,203,279
Other current assets	7	955,251	848,754
Total current assets		36,458,115	31,358,700
Non-current assets			
Property, plant and equipment	8	11,137,634	11,601,222
Right of use assets	9	6,368,942	4,766,080
Total non-current assets		17,506,576	16,367,302
Total assets		53,964,691	47,726,002
Current liabilities			
Trade and other payables	10	2,002,218	2,077,822
Other financial liabilities	11	2,500,883	2,759,092
Provisions	12	3,001,816	2,583,653
Lease liabilities	13	2,055,206	1,969,456
Total current liabilities		9,560,123	9,390,023
Non-current liabilities			
Provisions	12	495,502	277,682
Lease liabilities	13	4,361,282	3,227,444
Total non-current liabilities		4,856,784	3,505,126
Total liabilities		14,416,907	12,895,149
Net assets		39,547,784	34,830,853
Equity			
Retained surplus		39,547,784	34,830,853
Total equity		39,547,784	34,830,853

The accompanying notes form part of these financial statements

Statement of Changes in Equity

For the Year Ended 30 June 2023

	Retained Surplus \$	Total Equity \$
Balance at 30 June 2021	30,656,278	30,656,278
Surplus for the year	4,174,575	4,174,575
Total comprehensive income for the year attributable to members of the entity	4,174,575	4,174,575
Balance at 30 June 2022	34,830,853	34,830,853
Surplus for the year	4,716,931	4,716,931
Total comprehensive income for the year attributable to members of the entity	4,716,931	4,716,931
Balance at 30 June 2023	39,547,784	39,547,784

The accompanying notes form part of these financial statements

Statement of Cash Flows

For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from customers		56,100,494	50,980,862
Payments to suppliers and employees		(50,297,166)	(45,159,205)
Interest received		795,366	368,498
Net cash provided by operating activities	15	6,598,694	6,190,155
Cash flows from investing activities			
Purchase of investments		(668,737)	(19,548,591)
Purchase of property, plant and equipment		(884,163)	(1,068,692)
Proceeds from sale of property, plant and equipment		32,700	-
Net cash used in investing activities		(1,520,200)	(20,617,283)
Cash flows from financing activities			
Repayments of leases		(2,894,667)	(2,031,515)
Net cash used in financing activities		(2,894,667)	(2,031,515)
Net decrease in cash held		2,183,827	(16,458,643)
Cash and cash equivalents at the beginning of the financial year		11,391,833	27,850,476
Cash and cash equivalents at the end of the financial year	4(a)	13,575,660	11,391,833

The accompanying notes form part of these financial statements

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies

The financial statements and notes represent those of CVGT Australia Ltd (the Company).

The financial statements were authorised for issue on the 27 September 2023 by the directors of the Company.

Basis of preparation

The general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-Profits Commission Act 2012*. The Company is a not-for-profit entity for the purposes of preparing the financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Statement of Compliance

The Company does not have 'public accountability' as defined in AASB 1053 Application of Tiers of *Australian Accounting Standards* and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards - Simplified Disclosures.

New and revised accounting standards

All new, revised, amending standards and interpretations that were issued prior to the sign-off date and are applicable to the current reporting period did not have a material effect on the Company's financial statements.

No accounting standards have been adopted earlier than the application date as stated in the standard.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies

(a) Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

- *Government income:* Government revenue is derived from services and programs performed on behalf of state, commonwealth and local governments. These are recognised in the period in which the services are provided, having regard to the stage of completion of activities and targets within each program as specified in the funding and service contracts. Any funding received for services which have not been performed is recorded as a liability in the statement of financial position.
- *Government grants:* When Government grants are received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor.
- *Interest:* Interest is recognised on a proportional basis taking into account the interest rates applicable to the financial asset.
- *Other:* Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

(b) Income tax

The Company is exempt from paying income tax under section 50-45 of the *Income Tax Assessment Act 1997* and subsequently has not been charged any income tax expense.

(c) Goods and services tax (GST)

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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(d) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(e) Trade and other receivables

Trade and other receivables include amounts from trade debtors, donors, and any outstanding grant receipts for services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(f) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Property, Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1 (h) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Right of Use (ROU) Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(f) Property, plant and equipment (continued)

Right of Use (ROU) Assets (continued)

The entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Land and buildings	0% - 2.5%
Plant and equipment	10% - 33%
Motor vehicles	15% - 20%

The depreciation rates for ROU assets are based on the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.

(g) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(g) Financial instruments (continued)

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability.

Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(g) Financial instruments (continued)

Classification and subsequent measurement (continued)

(iv) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors (or a group of debtors) are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account, or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(h) Impairment of assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(i) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(k) Employee benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(k) Employee benefits (continued)

Other long-term employee benefits

The Company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurements of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The Company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

(l) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(l) Leases (continued)

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(ii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

(m) Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(n) Critical accounting estimates and judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on the current trends and economic data, obtained both externally and within the Company.

Key estimates

(i) Impairment

The Company assesses impairment at each reporting period by evaluating the conditions and events specific to the Company that may be indicative of impairment triggers. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing the recoverable amounts incorporate a number of key estimates.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

Accounting Policies (continued)

(n) Critical accounting estimates and judgements (continued)

Key judgments

(i) Provision for expected credit losses

Current trade receivables are generally on 30 to 60 day terms. These receivables are assessed for recoverability and a provision for expected credit losses is recognised when there is objective evidence that an individual trade receivable is impaired. As at 30 June 2023 a provision for expected credit losses of \$7,415 (2022: \$9,853) was recognised based on an individual assessment.

(ii) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the Company expects all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the Company believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligation is settled.

	2023	2022
Note 2. Revenue	\$	\$
Operating activities		
- Group Training and Labour Hire income	7,389,028	7,559,965
- Workforce Australia income	12,167,615	-
- Jobactive income	3,505,052	18,638,440
- DES income	15,223,186	17,942,113
- TTW income	3,880,194	1,470,017
- ParentsNext income	5,039,200	4,801,681
- Other program income	5,875,266	2,443,548
- Other income	702,692	620,757
Total revenue from operation activities	53,782,233	53,476,521
Non-operating activities		
- Sundry income	39,535	22,996
- Interest received	882,407	345,502
- Gains on disposal of assets	13,167	-
- Gains on investments	507,906	-
Total revenue from non-operating activities	1,443,015	368,498
Total revenue	55,225,248	53,845,019

Notes to the Financial Statements

For the Year Ended 30 June 2023

	2023	2022
Note 3. Expenses	\$	\$
<i>Surplus before income tax includes the following specific expenses</i>		
Depreciation and amortisation		
- Land and buildings	324,798	318,487
- Plant and equipment	724,147	711,926
- Motor vehicles	260,661	245,725
- Right of use assets vehicles	398,736	524,900
- Right of use assets properties	2,112,658	1,519,271
	3,821,000	3,320,309
Bad debt expense	3,586	-
Auditors' Remuneration		
- Audit or review of the financial report of the Company	22,440	22,000
- Other non-audit services rendered during period	-	2,500
	22,440	24,500

Note 4. Cash and Cash Equivalents

CURRENT		
Cash on hand	5,104	6,310
Cash at bank	10,411,556	10,735,523
Short-term investments - term deposits	1,000,000	650,000
	11,416,660	11,391,833

(a) Reconciliation of cash and cash equivalents

Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows are reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	11,416,660	11,391,833
Term deposits	2,159,000	-
	13,575,660	11,391,833

Notes to the Financial Statements

For the Year Ended 30 June 2023

	2023	2022
Note 5. Trade and Other Receivables	\$	\$
<i>CURRENT</i>		
Trade receivables	242,475	280,805
Provision for bad debts	(7,415)	(9,853)
	<u>235,060</u>	<u>270,952</u>
Other receivables - Accrued income	2,332,175	643,882
	<u>2,567,235</u>	<u>914,834</u>
Note 6. Financial Assets		
<i>CURRENT</i>		
Investments	19,359,969	18,053,279
Term deposits	2,159,000	150,000
	<u>21,518,969</u>	<u>18,203,279</u>
Note 7. Other Assets		
<i>CURRENT</i>		
Prepayments	581,767	493,085
Security deposits	373,484	355,669
	<u>955,251</u>	<u>848,754</u>
Note 8. Property, Plant and Equipment		
<i>NON-CURRENT</i>		
Land and buildings		
At cost	14,622,859	14,593,777
Accumulated depreciation	(5,001,660)	(4,676,860)
	<u>9,621,199</u>	<u>9,916,917</u>
Plant and equipment		
At cost	5,278,804	5,404,132
Accumulated depreciation	(4,362,783)	(4,366,814)
	<u>916,021</u>	<u>1,037,318</u>
Motor vehicles		
At cost	2,018,602	1,849,960
Accumulated depreciation	(1,479,097)	(1,223,449)
	<u>539,505</u>	<u>626,511</u>
Work in progress	60,909	20,476
Total property, plant and equipment	<u>11,137,634</u>	<u>11,601,222</u>

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 8. Property, Plant and Equipment (*continued*)

Movements in Carrying Amounts

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land and buildings	Plant and equipment	Motor vehicles	Work in progress	Total
	\$	\$	\$	\$	\$
Balance at 30 June 2021	9,963,236	1,226,848	707,433	142,537	12,040,054
Additions	129,631	620,803	141,077	20,476	911,987
Disposals	-	(74,681)	-	-	(74,681)
Reallocation	142,537	(23,726)	23,726	(142,537)	-
Depreciation expense	(318,487)	(711,926)	(245,725)	-	(1,276,138)
Balance at 30 June 2022	<u>9,916,917</u>	<u>1,037,318</u>	<u>626,511</u>	<u>20,476</u>	<u>11,601,222</u>
Additions	29,081	608,294	193,187	40,433	870,995
Disposals	-	(5,444)	(19,533)	-	(24,977)
Reallocation	-	-	-	-	-
Depreciation expense	(324,799)	(724,147)	(260,660)	-	(1,309,606)
Balance at year end	<u>9,621,199</u>	<u>916,021</u>	<u>539,505</u>	<u>60,909</u>	<u>11,137,634</u>

	2023	2022
Note 9. Right of Use Assets	\$	\$
<i>NON-CURRENT</i>		
Vehicles	359,688	555,157
Properties	6,009,254	4,210,923
Total right of use assets	<u>6,368,942</u>	<u>4,766,080</u>

Movements in Carrying Amounts

Movements in carrying amounts for each class of right of use asset between the beginning and the end of the current financial year.

	Vehicles	Properties	Total
	\$	\$	\$
Balance at 30 June 2022	555,157	4,210,923	4,766,080
Additions/disposals	203,267	3,910,989	4,114,256
Depreciation expense	(398,736)	(2,112,658)	(2,511,394)
Carrying amount at year end	<u>359,688</u>	<u>6,009,254</u>	<u>6,368,942</u>

Notes to the Financial Statements

For the Year Ended 30 June 2023

	2023	2022
Note 10. Trade and Other Payables	\$	\$
<i>CURRENT</i>		
Trade payables	344,525	348,483
Sundry payables	211,671	256,476
Accrued expenses	976,125	1,250,704
Other payables (net amount of GST payable)	469,897	222,159
	<u>2,002,218</u>	<u>2,077,822</u>
Note 11. Other Financial Liabilities		
<i>CURRENT</i>		
Income in advance	<u>2,500,883</u>	<u>2,759,092</u>
Note 12. Provisions		
<i>CURRENT</i>		
Employee benefits - annual leave	2,110,106	1,921,723
Employee benefits - long service leave	819,067	641,741
Employee benefits - RDO/TIL	17,586	20,189
Lease - make good	55,057	-
	<u>3,001,816</u>	<u>2,583,653</u>
<i>NON-CURRENT</i>		
Employee benefits - long service leave	256,530	277,682
Lease - make good	238,972	-
	<u>495,502</u>	<u>277,682</u>
Total provisions	<u>3,497,318</u>	<u>2,861,335</u>

Provision for Employee Benefits - annual leave and long service leave

Provision for employee benefits includes amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 12. Provisions (continued)

Provision for Employee Benefits - annual leave and long service leave (continued)

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1 (n).

Provision for Lease Make Good

Provision for lease make good is in accordance with lease agreements held with the company. Where the lease requires, the company must restore the leased premises to the original condition before the expiry of the lease term. These costs are based on experience and consideration of the expected future costs to remove all fittings as well as costs to remedy any damages caused during the removal process.

The current portion for the lease make good provision includes make good estimates for leases due to expire within the next 12 months.

	2023	2022
Note 13. Lease liabilities	\$	\$
<i>CURRENT</i>		
Vehicles	320,707	518,294
Properties	1,734,499	1,451,162
	<u>2,055,206</u>	<u>1,969,456</u>
<i>NON-CURRENT</i>		
Vehicles	47,513	23,576
Properties	4,313,769	3,203,868
	<u>4,361,282</u>	<u>3,227,444</u>
Total lease liabilities	<u>6,416,488</u>	<u>5,196,900</u>

Note 14. Members' Guarantee

The Company is limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of \$50 each towards any outstanding obligations of the Company. At 30 June 2023 the number of members was 14 (2022: 14).

Notes to the Financial Statements

For the Year Ended 30 June 2023

	2023	2022
Note 15. Cash Flow Information	\$	\$
Reconciliation of cash flow from operations with surplus after income tax		
Surplus after income tax expense	4,716,931	4,174,575
Non-cash flows in surplus:		
- Depreciation	3,821,000	3,320,309
- Unrealised (gain)/loss on investments	(487,953)	1,504,328
- Loss on disposal of property, plant and equipment	5,444	72,373
Changes in assets and liabilities:		
- (Increase)/decrease in trade and other receivables	(1,652,401)	944,932
- (Increase)/decrease in other assets	(106,497)	(93,724)
- Increase/(decrease) in trade and other payables	(75,604)	(149,307)
- Increase/(decrease) in other liabilities	(258,209)	(3,440,590)
- Increase/(decrease) in provisions	635,983	(142,741)
Cash flows from operations	<u>6,598,694</u>	<u>6,190,155</u>

Note 16. Related Parties

(a) Remuneration of key management personnel

Total key management personnel remuneration	1,538,399	1,413,866
---	-----------	-----------

(b) Transactions with related parties

No director or related party have entered into any contract with the Company since the end of the previous financial year and there were no material contracts involving director interests subsisting at year end. There were no loans to directors or a related party.

Note 17. Contingent Liabilities and Assets

There were no contingent assets or liabilities as at 30 June 2023.

Note 18. Events after the Reporting Period

There have been no events subsequent to date that have an impact that would require disclosure in the financial statements or notes there of.

Note 19. Company Details

The registered office and principal place of business is:

CVGT Australia Ltd (Trading as CVGT Employment)
 Corner Jackson & Stanfield Streets
 Long Gully, Victoria, 3550

Directors Declaration

For the Year Ended 30 June 2023

In accordance with a resolution of the directors of 30 June 2023, the directors declare that:

- The financial statements and notes, as set out on pages 1 to 28, are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012* and:
 - comply with the Australian Accounting Standards; and
 - give a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the year ended on that date.
- In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Chairperson	<i>E. Corbett</i>
	_____ Ms. Elizabeth Corbett
Deputy Chair	<i>Lee Bombardieri</i>
	_____ Mr. Lee Bombardieri
Dated this	27 day of September 2023

Independent Auditor's Report To the Members of CVGT Australia Limited

Opinion

We have audited the financial report of CVGT Australia Limited (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to and forming part of the financial statements, including a summary of significant accounting policies, and the declaration by the directors.

In our opinion, the accompanying financial report of the Company is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company'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 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 Company 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 ethical 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.

Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Annual Report for the year ended 30 June 2023 but does not include the financial report and our auditor's report thereon.

Some of the Crowe personnel involved in preparing this document may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation to Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

Liability limited by a scheme approved under Professional Standards Legislation.

The title "Partner" conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Unison SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss Verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Audit Australia, an affiliate of Findex (Aust) Pty Ltd.

© 2023 Findex (Aust) Pty Ltd

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Directors for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting and for such internal control as management determines is necessary to enable the preparation of the 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 Company'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 intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company'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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to

events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

CROWE AUDIT AUSTRALIA



MARTIN THOMPSON
Senior Partner

02 October 2023

Geelong Victoria



We support people to find



Connecting more people to meaningful work.

Corporate Office
17 Jackson Street
Long Gully VIC 3550

CVGT Employment is committed to providing
and promoting a safe environment for children.

  
@cvgtemployment

132 848
cvgt.com.au

Left

Maryanne Singline and Roshana Raut
at the Launceston Speed Interviewing
event, April 2023.