



20

ANNUAL
REPORT

25



Country
Universities
Centre

OVENS MURRAY



We acknowledge Aboriginal and Torres Strait Islanders as the traditional custodians of all lands throughout Australia. We recognise and respect the connection to their land, cultural heritage and community, and we pay our respects to their Elders past, present, and emerging.



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Message from The Chair



**Jacqui
Bramwell**

Chair

On behalf of the CUC Ovens Murray Board, I am delighted to present the 2024–25 Annual Report.

CUC Ovens Murray (CUC-OM) was formally established in February 2021 through the enormous efforts of individuals and agencies within our region with the aim to ensure that a new model of equitable and locally accessible university education delivery could occur across the three geographical sites of Wangaratta, Mansfield and Corryong.

This vision is being realised with an increasing number of graduates who have utilised the CUC throughout their entire degrees, many of whom have now joined our local workforce in professional roles in the health and education sectors and other hard to fill professional roles. This is providing regional uplift in our local economy and social capital, and is a key benefit for our communities in having a CUC in our midst.

I have been privileged to Chair the board this year and wish to thank our skilled and insightful board members for their valued contributions to the governance of the CUC. Without a volunteer board, there would be no CUC in our region.

My deepest thanks to our retiring board members:

*Kylie Richards served as Treasurer since our inception. Kylie has been instrumental in establishing the CUC-OM's strong financial governance position, including fit for purpose financial policies and processes. Kylie, your support to Mark, our Centre Manager has been tremendous over the last 4 years and is greatly valued by him and the board.

Message from the Chair

*Drew Trigg served as Deputy Chair, and Chair of the Strategy & Engagement subcommittee. Drew's expertise in governance has helped us establish systems and approaches, especially in board recruitment and centre manager performance and development.

*Dr. Werner Vogels has also served as Deputy Chair, and led us through a rigorous process which led to our current Strategic Plan and its evaluation.

*David McIndoe, thank you for your incredibly insightful questions and support with our contractual and legal matters.

*Chris Ronan, we were grateful you stayed on the board during the early days after becoming the CEO of CUC Central. The board is appreciative of the support and guidance that we have received through our affiliation with CUC Central through its commitment to the CUC-OM board, and passionate advocacy for rural and remote education.

We have welcomed Erin Miskelly (who has led the risk standards work), Professor Kate Auty and Georgina Ridley to the board as we have continued to refine and develop the key outcomes that we are

strategically addressing: student success, regional impact, interconnectedness, local knowledge and growth.

We continue to build on and formalise our key partnerships at each of our locations to enable and support the Centres: Rural City of Wangaratta (RCOW) and GOTAFE; Mansfield Adult Community Education (MACE); Towong Shire for the facility and Snowy Hydro for their sponsorship in Corryong. The 'Grow our Own' partnership with RCOW is now considering the role of CUC as a part of the solution to the professional skill shortages in our community.

Finally, I wish to acknowledge the professionalism of Centre Manager, Mark van Bergen. Mark's passion for education and advocacy for our students ensures that all those who come into our centre are supported to overcome any obstacles and barriers to their completion of studies. Ovens Murray success is recognised by being sought to provide advice to incoming Centre Managers at new CUCs, and to pilot CUC Central initiatives – such as developing the risk framework standards workshop package for CUC boards.

Mark and the team have supported more students than ever before to complete their studies here in the Ovens Murray. Thank you all for your dedication and commitment.

Centre Manager Report



**Mark
van Bergen**
Centre Manager

I'm delighted to reflect on the significant achievements and progress that CUC Ovens Murray has made in 2025.

At the end of Semester One 2025, we registered our largest cohort yet with 247 students accessing our services. This figure was a 40% increase on Semester One in 2024, and also means we have now surpassed over 450 students supported since our inception.

The staff team across our Corryong, Mansfield and Wangaratta locations is highly skilled and stable. The fantastic results and comments in our Student Experience Survey and our record number of Learning Skills Advisor sessions in 2025 highlight the positive impact our staff can make to regional students higher education journey.

The completion of the refurbishment of the Wangaratta facility marks a significant moment in the CUC Ovens Murray story and our partnership with GOTAFE. Improvements were also made to the student learning space in Mansfield and the connectivity at our Corryong site.

Our 'Peak Pathways' program, which has been co-designed with local schools, RMIT and La Trobe Universities has now been piloted, developed and rolled out to 15 schools across our region. The program and partnership continues to grow and is a key pillar in our efforts to widen participation in higher education in the Ovens Murray. Recruitment of CUC-OM Student Ambassadors to help deliver the activities has become a real strength of the program.

Our community engagement continues to grow, as more and more people become aware of our organisation. We now have the 'runs on the board' when it comes to the positive impact CUC Ovens Murray has in the region.

Finally, thank you to the CUC Ovens Murray Board for your support and guidance. The organisation is in a terrific position and has achieved a great deal since opening in 2022.



The Country Universities Centre began with the establishment of the Cooma Universities Centre in 2013, created to offer enhanced, supported higher education opportunities in the regional town of Cooma, home to around 7,000 people.



Our Story Degrees Closer

CUC Ovens Murray is a dedicated learning and study space that supports any student, studying any course, at any Australian university. Students can connect with like-minded people and engage in a learning community while they study locally. We are focused on supporting the academic success of students and ensuring they have the tools to succeed in their higher education journey.

"Having the CUC here has made a massive difference. The CUC gave me somewhere to go, to connect with others, to be supported. It's more than a study space – it's a community."



Jacinta Parmeter
Graduate Diploma in Psychology
University of New England

Essential to the success of the CUC has been the support of our partners, including the Commonwealth Government, university partners, local government and community partners.

The Australian Government

The Australian Government is investing more than \$150 million to assist in the establishment and operation of community-owned, Regional University Centres at sites across regional Australia. CUC is a successful recipient of the Commonwealth's Regional University Centres Program and gratefully acknowledges the support received to date.

Foundation for Regional Rural and Renewal (FRRR)

The FRRR is supporting the CUC through its not-for-profit fundraising account.

Goulburn Ovens Institute of TAFE (GOTAFE)

GOTAFE have provided the ongoing use of Building F located within the Docker Street Campus in Wangaratta.

Mansfield Adult Community Education (MACE)

CUC Ovens Murray is supported by MACE with a dedicated space within their Mansfield facility.

Towong Shire Council

Three modular buildings at the Corryong Innovation Space are provided by the Towong Shire Council to accommodate CUC Ovens Murray.

La Trobe and RMIT Universities

CUC Ovens Murray has partnered with these two universities to design and deliver our 'Peak Pathways' - Widening Participation program to schools across our region.

Partnerships: Government & Community

Our community are our biggest supporters. The Centre has engaged with local industry, schools, and organisations. The success of this Centre depends on the support from our local community.

Community Engagement

Local Schools

In 2025, CUC Ovens Murray has increased the number of schools involved with our Peak Pathways program to 15 schools across the region, delivering 85 sessions to 1071 students.

CUC Ovens Murray organised and delivered Mansfield's first careers Expo with over 20 exhibitors and 220+ people attending.



Local Organisations

CUC Ovens Murray continues to build connections and partnerships across the region. A Memorandum of Understanding was signed with the Rural City of Wangaratta in 2025. CUC-OM has worked on collaborative projects across our three communities and been present at many community events.

Local People

Our registered students are our greatest ambassadors. We have seen a 60% increase in the number of students registered with CUC Ovens Murray over the last 12 months. We have grown our students ambassador program numbers and are a key part of our Peak Pathways program delivered in schools.

Here For Our Students

With the support of their local CUC regional, rural and remote students can follow their dreams when it comes to study. The CUC has responded to student needs and created an innovative model that allows choice by supporting any student, studying any course, at any Australian Tertiary Education Provider.

The wrap-around model of student services provides face-to-face academic, wellbeing, technology, administrative support in a learning community in addition to what each student's university already provides. These extra layers of support are crucial for many students who study with the CUC.

Regional students are often at greater risk of attrition. Many students are from low SES backgrounds, are the first in their family to attend university, or have caring responsibilities and multiple other commitments. The CUC offers a free, safe and welcoming environment to study with flexible and personalised face-to-face support. The CUC understand that students are individuals that need a variety of services to meet their needs so that we meet students where they are in their education journey.

CUC Ovens Murray supports students at all our sites, with the provision of Education Coordinators at Mansfield and Corryong, and a Student Services and Engagement Coordinator at Wangaratta. The Centre Manager and Centre Administrator support students across all three sites. Learning Skills Advisors are employed at each site, offering workshops and one-on-one academic support to students.

Student Services



Student Experience Survey

Key Findings

98%

of students felt safe and welcomed at their CUC



100%

said the presence of a CUC makes it easier for me to stay, study or work in my community

89%

said the CUC helps improve their academic performance



77%

said the presence of a CUC contributed positively to their wellbeing



“Dedicated Study Areas

was the main reason students attended their local CUC



“I honestly feel that CUC was invaluable in my studies.”

“The space makes me feel studious and the other students and staff make me feel very welcome and motivate me.”





- July - New Education Coordinator appointed for the Mansfield location.

- Aug - Centre Manager nominated as the Victorian Representative on the Regional University Study Hubs Advisory committee.

- Sep - Inaugural Mansfield Careers Expo organised by CUC Ovens Murray. 220 students and 23 exhibits.

- Oct - CUC-OM is involved in a study "Road map to success: Decoding the Regional University Study Hubs" through the Australian Centre for Student Equity and Success.

- Nov - Peak Pathways programs were delivered to 360 students across 9 schools in 2024.

- Dec - Wangaratta facility officially reopens on the 6th December after refurbishment works.

- Jan - Podcasting/Recording studio set up in Wangaratta.

- Feb - Partnership and Pilot program with Open Universities Australia established.

- Mar - Corryong facility I.T upgrade completed.

- Apr - Partitions for students desks installed at the Mansfield facility.

- May - Student Services & Engagement Coordinator position created for Wangaratta location.

- Jun - MoU signed between CUC-OM and Rural City of Wangaratta 'Grow our Own Professionals' partnership.

Year In Review

A Time For Growth

Wangaratta Refurbishment

The Wangaratta facility refurbishment was completed and officially reopened on 6th December 2024. The Centre was redesigned to incorporate more usable spaces for our students and exceeded many students expectations, which has led to a significant increase in registrations.

Peak Pathways

The program, which consists of four activities to inform aspirations of students in upper primary/lower secondary, has been finalised, produced and delivered to 14 schools across the Ovens Murray in 2024/25. The partnership with La Trobe and RMIT universities continues to grow, with enrichment activities being trialed with schools.

More registered students

The number of students registered with CUC Ovens Murray in Semester one 2025 was a 40% increase on Semester one 2024. Not only is it a great result to be supporting more people in our region obtain higher education qualifications, but the increase in student usage and visitation supports the sense of community and reduces the feeling of isolation that online study can bring.



2025 Highlights

2025 SNAPSHOT

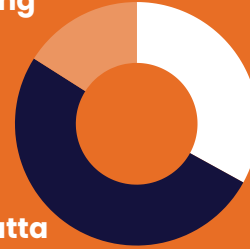


48%
are the first in
their family
to study

16% Corryong

33% Mansfield

51% Wangaratta



247 STUDENTS



50+
UNIVERSITIES
& NUHEPS

46%
study
full
time



54%
study
part
time

TOP AREAS OF STUDY

30%

Health

18%

Education

11%

Psychology,
social work &
Community
Services

18

different
areas of
study

1% non-binary

76%
female

23%
male



"I probably under-estimated the significant impact the CUC provides. Having interacted with the other students and comparing with my own circumstances – the value of local services in rural and remote areas can often be the difference between doing the study and not doing the study."



**Dominic Sandilands
(Corryong Podiatry)**

**Return to practise
Australian Health Practitioner
Regulation Agency**

Celebrating Our Students

Our greatest achievements



Trevor Hammersley

Executive Masters of Business Administration

Queensland University of Technology

After many years of consideration, Trevor took the opportunity to continue study in 2022. Trevor accepted a position through Queensland University of Technology to complete an Executive MBA.

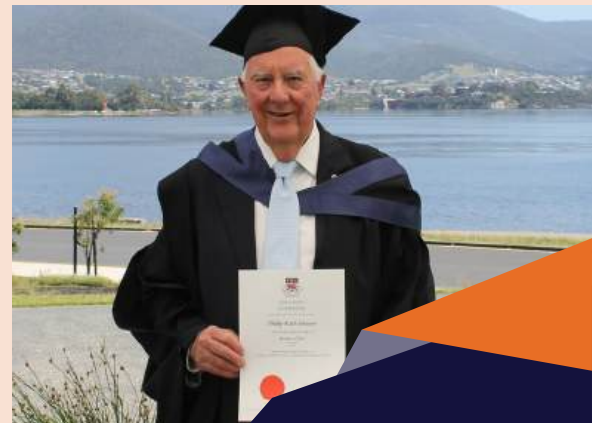
The intensive course was run over 2 years with most of the content delivered remotely with weekend residential schools once per 8 week block. The CUC was a godsend providing a place for him to access the resources he needed to complete his study around his part time work hours.

"The resources and learning support offered by Vicki and Celeste at the Corryong CUC, were second only to the support/patience of my gorgeous wife and my amazing EMBA cohort, in me being able to graduate with distinction. If you are thinking of studying, remember "life is a teamsport", and with the resources and support offered by CUC you can do it !!!"

CUC Ovens Murray's first octogenarian graduate!

After retirement, Phillip decided to study for an arts degree, something he had wanted to accomplish. He commenced his studies with the University of New England and then transferred to the University of Tasmania to complete a Diploma in Family History. Following this success, he then commenced with a Bachelor of Arts Degree, majoring in history.

Phillip completed some of his subjects for his degree through other universities including Deakin, where he studied The Holocaust, Macquarie University studying the First World War and Charles Sturt University studying the English Reformation which resulted in the formation of Protestant churches. All of Phillip's units were completed online and he regularly accessed the facilities and services of CUC Ovens Murray during his studies, he stated "...there is good support for this type of study, I recommend people of all ages to investigate options available and begin studying."



Phillip Johnson

Bachelor of Arts

University of Tasmania

"The CUC provided stability, certainty, and convenience to my studies. Time previously spent traveling between school drop off or work shifts and my out-of-town home was able to be spent studying.

This meant that more of my time at home could be spent with family or on my other interests."

Alicia Follett

Master of Professional Psychology
La Trobe University

Alicia was one of the first people to register with CUC Ovens Murray when it opened in early 2022. At the time, Alicia was studying an Honours of Psychology, online, through Deakin University. She completed a randomised control trial with her research being published. Alicia was then accepted into the Masters of Professional Psychology at La Trobe University (online) where she continued to use CUC Ovens Murray to complete her studies, before undertaking her year long internship placement in Wangaratta.

All of Alicia's subjects were completed online and she regularly accessed the facilities and services of CUC Ovens

Murray during her studies, she stated "...having access to the CUC, meant that I didn't have to worry about internet speed and stability, and access to an exam suitable location also alleviated stress. The CUC also provided me with a sense of community."

"Study is a solitary endeavour, but for me the presence of others undertaking their own similar journey was a comfort and frequent support. The CUC allowed me to meet others who were similarly focused on clearing the next hurdle requirement, dissecting rubrics, scouring sources and going cross-eyed over reference formatting."



Our Board Members



JACQUI BRAMWELL
Chair



KYLIE RICHARDS
Treasurer



DREW TWIGG
Deputy Chair



JOHN JOYCE
Board Member



DR. TRUDI RYAN
Board Member



DR. WERNER VOGELS
Board Member



CHRIS RONAN
Board Member
(up to April 2025)



DAVID McINDOE
Board Member
(up to Jan 2025)



PROF. KATE AUTY
Board Member
(from May 2025)



GEORGINA RIDLEY
Board Member
(from May 2025)



ERIN MISKELLY
Board Member
(from April 2025)



2025 ALUMNI

CUC Ovens Murray

Narelle McKimmie
Bachelor of Education
(Early Childhood and Primary)
Swinburne Online

Amber Finger
Bachelor of Physiotherapy
Charles Sturt University

Nicole Coffey
Bachelor of Psychological Science
University of Tasmania

Patrick Purcell
Diploma of Counselling
Equine Assisted Therapy Australia

Heather Roberts
Grad. Dip. in Early Childhood Education
Victoria University

Kelsie Jupson
Bachelor of Agricultural Science
Charles Sturt University

Caroline Birnie
Bachelor of Nursing
La Trobe University

Emma McInnes
Masters of Education (Primary)
Swinburne Online

Asha Dilkes-Hoffman
Graduate Diploma in Education
(Montessori)
Montessori World Education Institute

Victoria Lennon
Bachelor of Laws
Swinburne Online

Lynelle Nash
Master of Counselling
University of Canberra

Vicki Lee
Australasian Academy of Cosmetic
Dermal Science
Advanced Diploma in Cosmetic Dermal Science

Tiffany Burdack
Masters of Education (Primary)
Swinburne Online

Florence Desoutter
Cert. III in Early Childhood
GOTAFE



2025 ALUMNI

CUC Ovens Murray

Ana Ferreira

Diploma of Community Services

Australian Institute of Flexible Learning

Lucinda Hope

Bachelor of Education (Primary)

Swinburne Online

Angela Cesarec

Bachelor of Education (Primary)

Swinburne Online

Sarah Nichols

Cert. III in Early Childhood

Practical Outcomes

Kira Deehan

Diploma of Leadership & Management

Institute of Training & Further Education

Catherine Austin

Doctor of Philosophy

Federation University

Christine McKee

Diploma of Clinical Pilates

Breathe Education

Dominic Sandilands

Return to Practise

Australian Health Practitioner Regulation Agency

Trevor Hammersley

Executive Masters of Business

Administration

Queensland University of Technology

Keryn Wright

PhD in Science

University of Melbourne



**Bringing degrees
closer to regional, rural
and remote Australia.**

Proudly supported by



Australian Government
Department of Education



CUC Ovens Murray Ltd

ABN 95 647 799 415

Special Purpose Financial Statements

For the year ended 30 June 2025

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Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Income			
Grant income	2	457,693	306,384
Other income	2	180,712	121,874
Total income		638,405	428,258
Expenses			
Employee benefits expenses		472,470	425,542
Operating and administration expenses		161,143	106,676
CUC affiliation fees		60,000	60,000
Regional Partnerships Project Pool Program expenses		44,473	19,485
Depreciation		44,557	16,319
Total Expenses		782,643	628,022
Surplus/(deficit) before income tax expense		(144,238)	(199,764)
Income tax expense	1(c)	-	-
Net surplus/(deficit)		(144,238)	(199,764)
Other comprehensive income		-	-
Total comprehensive result for the year		(144,238)	(199,764)

The statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of financial position

As at 30 June 2025

	Notes	2025 \$	2024 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	617,628	1,333,889
Trade and other receivables	4	18,453	39,047
Total current assets		636,081	1,372,936
Non-current assets			
Property, plant and equipment	5	692,345	111,687
Total non-current assets		692,345	111,687
Total assets		1,328,426	1,484,623
LIABILITIES			
Current liabilities			
Trade and other payables	6	27,175	39,134
Provisions for employee entitlements	7	31,154	31,154
Total current liabilities		58,329	70,288
Total liabilities		58,329	70,288
Net assets		1,270,097	1,414,335
EQUITY			
Accumulated surpluses		1,270,097	1,414,335
Total Equity		1,270,097	1,414,335

The statement of financial position should be read in conjunction with the accompanying notes.

Statement of changes in equity

For the year ended 30 June 2025

	Accumulated Funds	Total
	\$	\$
Balance at 30 June 2023	1,614,099	1,614,099
Net Surplus	<u>(199,764)</u>	<u>(199,764)</u>
Balance at 30 June 2024	1,414,335	1,414,335
Net Surplus/(deficit)	<u>(144,238)</u>	<u>(144,238)</u>
Balance 30 June 2025	1,270,097	1,270,097

The statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers and government funding		658,445	385,594
Payments to suppliers and employees		(760,182)	(636,103)
Interest received		10,691	9,183
Net cash inflow from operating activities	8	(91,046)	(241,326)
Cash flows from investing activities			
Payments for purchase of property, plant and equipment		(625,215)	(60,959)
Net cash inflow from investing activities		(625,215)	(60,959)
Net increase in cash and cash equivalents held		(716,261)	(302,285)
Cash at the beginning of the financial year		1,333,889	1,636,174
Cash at the end of the financial year	3	617,628	1,333,889

The statement of cash flows should be read in conjunction with the accompanying notes.

Notes to and forming part of the financial statements

For the year ended 30 June 2025

Note 1. Summary of material accounting policies

CUC Ovens Murray Ltd (the Company) is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

(a) Basis of accounting

In the Board of Director's opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial statements.

These special purpose financial statements that have been prepared for the sole purpose of complying with the requirements of the *Australian Charities and Not for Profits Commission Act 2012* to prepare and distribute financial statements to the members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Reporting Standards (IFRS) requirements. The entity has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the Company has elected to apply options and exemptions within the AIFRS which are applicable to not-for-profit entities.

The financial statements have been prepared in accordance with applicable Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements with the exception of the following:

- AASB 7 – Financial Instruments - Disclosures
- AASB 9 – Financial Instruments
- AASB 15 – Revenue from Contracts with Customers
- AASB 16 – Leases
- AASB 119 – Employee Benefits
- AASB 124 – Related Party Disclosures
- AASB 132 – Financial Instruments – Presentation
- AASB 139 – Financial Instruments: Recognition and Measurement
- AASB 1058 – Income for Not-for-Profit-Entities

The financial statements are prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information has been reclassified where appropriate to enhance comparability.

(b) Income

(i) Grant income

Grant funding is recognised as income when the Company obtains control over the granted asset. Control over granted asset occurs at the earlier of receipt or when the company is deemed to have established a right to receipt.

(ii) UNE & Universities partnerships and sponsorship income

UNE & Universities partnerships and sponsorship income is recognised as income upon receipt

(iii) Other income

Other income, including exams fees, is recognised as income upon provision of the related services.

(iv) Interest

Interest income is recognised on an accrual basis taking into account the interest rates applicable to the financial assets.

Notes to and forming part of the financial statements

For the year ended 30 June 2025

Note 1. Summary of material accounting policies (continued)

(c) Income tax

Income tax is not provided for in the financial statements as the Company is recognised as tax exempt under the Income Tax Assessment Act and therefore not subject to tax.

(d) Property, plant & equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Capital works in progress is not depreciated. Depreciation on other assets has been calculated on a straight-line basis in order to write off the cost of assets over their expected useful lives.

Estimates of remaining useful lives are made on a regular basis for all assets. The expected useful lives are as follows:

Office fit out	25 years
Plant & Equipment	4 - 10 years

An asset's carrying amount is written down immediately to its recoverable amount if the assets carrying amount exceeds its estimated recoverable amount.

(e) Provisions for employee entitlements

(i) Annual leave

A liability for annual leave is recognised and measured as the amount unpaid at the reporting date at current wage rates, plus on-costs, in respect to employees' service up to that date.

(ii) Long Service Leave

A liability for long service leave is recognised and measured for only those employees who have attained 5 years' service with the Company, based on amounts unpaid at the reporting date at current wage rates, plus on-costs, for services provided up to that date.

(f) Leases

Lease costs are expensed in the period to which they relate.

(g) Comparative Figures

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

Notes to and forming part of the financial statements

For the year ended 30 June 2025

Note 2. Income

	2025 \$	2024 \$
Grant income		
Department of Education, Skills and Employment	372,302	165,646
Regional Partnerships Project Pool Program (RPPPP)	82,527	140,738
Community Grants	2,864	-
Total grant income	457,693	306,384
Other income		
UNE partnership income	-	25,842
Universities partnerships income	157,987	74,626
Exam fees	11,925	7,450
Interest revenue	10,691	9,183
Sponsorship	-	4,500
Other income	109	273
Total other income	180,712	121,874
Total Income	638,405	428,258

Note 3. Current assets - Cash and cash equivalents

Operating bank accounts	115,108	121,622
High yield savings account	500,445	1,208,778
Debit card	2,075	3,489
	617,628	1,333,889

Note 4. Current assets – Trade and other receivables

Trade debtors	2,750	33,481
GST receivable	15,703	5,566
	18,453	39,047

Note 5. Non-Current assets – Property, plant and equipment

Office Fit out – at cost	609,855	-
Less: Accumulated depreciation	(16,282)	-
	593,573	-
Plant and equipment – at cost	162,811	92,348
Less: Accumulated depreciation	(64,039)	(35,661)
	98,772	56,687
Capital works in progress	-	55,000
Total Property, plant and equipment	692,345	111,687

Notes to and forming part of the financial statements

For the year ended 30 June 2025

Note 5. Non-Current assets – Property, plant and equipment (continued)

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current financial year are set out below:

	Carrying amount 1 July 2024 \$	Additions \$	Disposals \$	Transfers \$	Depreciation \$	Carrying amount 30 June 2025 \$
Office fit out	-	554,855	-	55,000	(16,282)	593,573
Plant & equipment	56,687	70,360	-	-	(28,275)	98,772
Capital works in progress	55,000	-	-	(55,000)	-	-
	111,687	625,215	-	-	(44,557)	692,345

Note 6. Current liabilities – Trade and other payables

	2025 \$	2024 \$
Trade creditors	5,463	2,910
Accrued expenses	-	3,213
PAYG payable	6,164	19,592
Superannuation payable	13,774	11,645
Salary packaging deductions	1,774	1,774
	27,175	39,134

Note 7. Current liabilities – Provisions for employee entitlements

Provision for annual leave	31,154	31,154
	31,154	31,154

Note 8. Reconciliation of surplus/(deficit) to net cash inflow from operating activities

Surplus/(deficit) for the year	(144,238)	(199,764)
Depreciation	44,557	16,319
Changes in assets and liabilities:		
(Increase)/Decrease in trade and other receivables	20,594	(39,047)
Increase/(Decrease) in trade and other payables	(11,959)	(32,388)
Increase/(Decrease) in provisions for employee entitlements	-	13,554
Net cash inflow from operating activities	(91,046)	(241,326)

Note 9. Commitments

At balance date the Company held commitments for expenditure as follows:

Within one year	41,155	39,864
Later than one year but not later than 5 years	135,276	22,850
	176,431	62,714

Notes to and forming part of the financial statements

For the year ended 30 June 2025

Note 10. Contingent Liabilities and Contingent Assets

The directors are not aware of any contingent liabilities or contingent assets that may exist as at 30 June 2025 (2024: Nil).

Note 11. Key Management Personnel Remuneration

Key Management Personnel (KMP) are defined as people with authority and responsibility for planning, directing and controlling the activities of the entity. The directors have identified KMP as the members of the Board of Directors and the Centre Manager.

As the directors are appointed on a voluntary basis there is only one KMP who receives remuneration for their services. As there is only one KMP who is remunerated the Company has applied the exemption provided by the ACNC not to disclose this KMP's remuneration.

Note 12. Related Party Transactions

The company's related parties consist of key management personnel, close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

During the financial year related party transactions included the following:

- Fees of \$12,830 (2024: \$11,088) were paid to Mace Inc. for office management, utility and room hire charges. Mace Inc. is a related party by virtue of a Board member of CUC Ovens Murray Ltd also being a key management personnel of Mace Inc.
- Affiliation fees of \$60,000 (2024: \$60,000) and software licence and insurance fees of \$3,742 (2024: \$7,774) were paid to CUC Pty Ltd during the year. Partnerships contributions of \$157,987 (2024: \$74,626) and Regional Partnerships Project Pool Program funding of \$82,527 (2024: \$140,738) was received from CUC Pty Ltd during the year. CUC Pty Ltd is a related party by virtue of a Board member of CUC Ovens Murray Ltd also being a key management personnel of CUC Pty Ltd.
- For the year ended 30 June 2024 fees of \$3,048 were paid to a board member for mental health first aid training services provided. There were no such fees paid during the year ended 30 June 2025.

No other related party transactions were identified for the year ended 30 June 2025. Related party transaction above were on an arm's length basis.

Note 13. Economic Dependency

The Company is dependent on the ongoing receipt of government funding to fund the provision of its core services. At the time of signing of these financial statements the directors had no reason to believe that this government funding will not be ongoing.

Note 14. Members' guarantee

CUC Ovens Murray Ltd is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. Members as at 30 June 2025 and up until the date of this report will be deemed to have given a guarantee for the purposes of membership, and their financial obligation in the event of the winding up of the company will be limited to \$1.00.

Note 15. Events occurring after the balance date

No matters or circumstances have arisen since 30 June 2025 that have significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Directors' declaration

For the year ended 30 June 2025

As stated in Note 1(a) to the financial statements, in the opinion of the Board of Directors, the Company is not a reporting entity because there are no users dependent on general purpose financial statements. These are special purpose financial statements that have been prepared to meet the requirements of the *Australian Charities and Not for Profits Commission Act 2012*.

The financial statements have been prepared in accordance with applicable accounting standards and mandatory professional reporting requirements to the extent described in Note 1(a).

The directors declare that the financial statements and notes set out on pages 2 to 10:

- a) comply with the Accounting Standards, as detailed above, and the *Australian Charities and Not for Profits Commission Act 2012*; and
- b) give a true and fair view of the Company's financial position as at 30 June 2025, and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the opinion of the directors, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Company has not prepared a consolidated entity disclosure statement as Australian Accounting Standards do not require it to prepare consolidated financial statements.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Board of Directors by:



John Joyce
Board Chair (Acting)



Kylie Richards
Board Member - Treasurer

Wangaratta, VIC
22 September 2025

CUC Ovens Murray Ltd

**Auditor's Independence Declaration under 60-40 of the
*Australian Charities and Not-for-profits Commission Act 2012***

For the year ended 30 June 2025

Auditors' Independence Declaration

As lead auditor for the audit of CUC Ovens Murray Ltd for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.



Ryan Schischka
Director
Johnsons MME

Albury
22 September 2025

Independent auditor's report to the members of CUC Ovens Murray Ltd

Opinion

We have audited the financial statements, being a special purpose financial statements, of CUC Ovens Murray Ltd (the Company), which comprise the statement of financial position at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion the financial statements of the Company is in accordance with 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 2025 and of its performance for the year ended on that date in accordance with the accounting policies described in note 1; and
- b) complying with Australian Accounting Standards to the extent described in note 1 to the financial statements.

Basis of 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 Statements* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial statements 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.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial statements which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the Board of Director's financial reporting responsibilities under the *Australian Charities and Not for Profits Commission Act 2012*. As a result, the financial statements may not be suitable for another purpose.

Responsibilities of the Board of Directors for the Financial Statements

The Board of Directors of the Company are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements which are appropriate to meet the requirements of the *Australian Charities and Not for Profits Commission Act 2012* and are appropriate to meet the needs of the members.

The Board of Director's are also responsible for such internal control as the directors determine necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the Company's financial reporting process.

Independent auditor's report to the members (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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

Johnsons MME
Chartered Accountants



Ryan Schischka
Director

Albury
22 September 2025