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Aboriginal acknowledgement

The Victorian Government proudly acknowledges Victoria's Aboriginal community and their rich culture and pays respect to their Elders past, present and future.

We acknowledge Aboriginal people as Australia's first peoples, and as the custodians of the land on which we work and live.

We recognise the strength of Aboriginal people, Traditional Owners and their communities, and value the ongoing contribution of Aboriginal people to Victorian life, through their daily work, their application of Aboriginal knowledge and practice, and at key events; we recognise how this enriches us all.

We recognise that Aboriginal cultures and communities are diverse, and should be celebrated.

We acknowledge that the land and water is of spiritual, cultural and economic importance to Aboriginal people. We embrace the spirit of reconciliation, guaranteeing equality of outcomes and ensuring an equal voice.

We have distinct legislative obligations to Victorian Traditional Owner groups related to cultural and natural heritage, that are paramount in our responsibilities in managing Victoria's resources in partnership with Traditional Owners.

Message from the VFA Board Chair

In accordance with the *Financial Management Act 1994*, I am pleased to present the Victorian Fisheries Authority's (VFA) Annual Report for the year ending 30 June 2019.

This Annual Report provides an outline of our service delivery and key achievements in the VFA's second year of operation.

The VFA was established on 1 July 2017 with the transition of Fisheries Victoria to a statutory authority and has a proud reputation for getting things done. We work with our stakeholders to optimise the social, cultural and economic benefits of Victoria's fisheries and our aquaculture industry, while promoting sustainable and responsible practices.

The VFA Board is very proud of the VFA's many accomplishments this year. One of our key achievements has been the finalisation of the *Victorian Fisheries Authority Strategic Plan 2019-2024*, which was endorsed by the Minister for Fishing and Boating, Jaala Pulford, in May 2019.

The Strategic Plan delivers a clear direction for the VFA and guides the way we work with our diverse stakeholders to optimise the value of Victoria's fisheries both now and into the future. It sets objectives for the next five years to ensure that, through value adding and innovation, Victoria's fisheries and aquaculture sectors are dynamic and resilient and offer economic opportunities and career pathways for Victorians.

Throughout 2018-19, the Board continued to develop its corporate capacity. With a focus on ensuring the safety and wellbeing of all staff, the Board oversaw the development of the VFA Occupational Health and Safety Strategy. We continued the development of corporate policies and strategies to guide the VFA and established the Committee of Management to coordinate the management of premises occupied by VFA.

There have been many opportunities for the Board to get involved in the VFA's community activities. These provide a fantastic way for us to meet all those involved in recreational and commercial fishing, aquaculture and associated industries. We have attended many events across Victoria, including fish stocking, Vic Fish Kids events, openings of new fisheries and seafood festivals.

The VFA continues to work hard to fulfil its statutory obligations and the Board appreciates the energy and enthusiasm with which staff strive to achieve VFA's goals. I would like to thank the staff for making it another successful year and for their dedication, commitment and professionalism.

I would also like to thank my fellow Directors for their support and focus on delivering outstanding fisheries and aquaculture outcomes for all Victorians.

Yours sincerely



Gail Owen
Chair

Message from the VFA CEO

Whether its recreational fishing, managing a fishing or allied business, or eating fresh locally-sourced seafood, Victorians love fish and I am proud that the VFA continues to deliver for our recreational and commercial fishing sectors and aquaculture businesses.

Throughout 2018-19, everyone at the VFA has worked tirelessly to bring an enhanced fishing experience to all Victorians, innovation to commercial fisheries, opportunities to the aquaculture sector, and improved capacity to Indigenous fishers. Our presence in the community to ensure Victoria's fisheries resources are used sustainably and responsibly has continued to grow, and we have succeeded in getting more Victorians fishing more often.

I can proudly say that we have successfully delivered the first phase of the Government's \$46 million investment in the *Target One Million* program. Over the four years of the program to 30 June 2019, the VFA has:

- Ended commercial netting in Corio Bay and transitioned 34 commercial netters from Port Phillip Bay.
- Continued to reach new heights by achieving a new record of 6.9 million fish stocked in 2018-19.
- Re-established Lake Toolondo as a great trout fishery.
- Delivered a new marine stocking program by stocking mulloway and estuary perch in coastal areas of Gippsland.
- Delivered 64 projects under the Better Fishing Facilities program, which focused on improving recreational infrastructure and access.
- Supported 180 local fishing clubs with \$2,000 grants.
- Introduced 280,000 kids to fishing for the first time through our free fishing events and increased the number of people in Victoria experiencing the joys of fishing in the great outdoors.

I am equally proud of our achievements in supporting commercial fishing and aquaculture production. We have worked hard to create commercial opportunities that increase the economic, social and cultural value of our fisheries. Over 2018-19, the VFA has:

- Established an Aquatic Strategic Action Group to create a forum for the VFA and the commercial fishing and aquaculture industries to generate ideas that will help to grow Victorian seafood opportunities and promote Victoria's seafood.
- Issued permits to trial small-scale fisheries such as periwinkles and sea urchins and committed to developing new licences for small niche pipi and octopus fisheries.
- Commenced a trial to encourage the small-scale sale of fresh local fish to consumers direct from the boat, at the wharf or from local restaurants to better connect fishers with the consumer.

Our fishery resources have never been in safer hands thanks to the efforts of our Education and Enforcement team and their work to increase the awareness and responsible use of these much-loved resources. Over the year, our officers have engaged with tens of thousands of people across the State and made a real difference throughout our community.

I would like to thank every member of the VFA for their outstanding contributions over the year and look forward to all that will be achieved working together in 2019-20.

Yours sincerely



Travis Dowling
Chief Executive Officer

Snapshot of who we are in 2018-19

v

Our workforce ...



Is **44** years old on average



32% are female



54% are in the 34 – 54 age group



50% have been with the VFA for more than 10 years



10% speak a language other than English at home



84% were born in Australia



22% are over 55 years old

Our education and enforcement team ...



Engaged with over **100,000** recreational fishers throughout the community in the last year

Inspected over **51,000** recreational fishers
91% compliance

Commercial fishers and aquaculture producers inspected **800** times
88% compliance

We have offices in **25 locations** across the State and **169 staff**



Our work in ...



Recreational fishing supported a **\$2.3 billion** contribution to the Victorian economy



Commercial wild harvest fishing and aquaculture production generated a **\$100 million** contribution to the Victorian economy

The VFA is a statutory authority in the State of Victoria, established under the *Victorian Fisheries Authority Act 2016* by amendment to the *Victorian Fisheries Act 1995*. This is the second reporting period that has ended since the VFA was established on 1 July 2017.

Financial Result

In 2018–19, the net result from transactions was a deficit of \$1.9 million (Table 1). This represents the unfunded non-cash items, such as depreciation and amortisation. The funding received from Department of Transport does not fund the VFA for depreciation and amortisation as these are considered to be non-controllable transactions. This will have a cumulative impact on the accumulated deficit in future financial years.

In 2018–19, the VFA had total income from transactions equalling \$40.5 million to deliver its key operational activities with total expenses from transactions totalling \$42.4 million (Table 1).

Significant changes in Financial Position

The VFA's total assets as at 30 June 2019 were \$40.3 million, while total liabilities equalled \$11.7 million with total equity of \$28.7 million (Table 1).

In August 2018, the VFA was formally appointed as a Committee of Management of five allotments of Crown land under the *Crown Land (Reserves) Act 1978*. The land and associated improvements were transferred from the Department of Transport to the VFA through equity as contributed capital. In addition, four leased sites were transferred, including relevant leasehold improvement assets. The transfer of these assets was designated by the Minister of Transport in March 2019 and the assets were transferred at their written down value as at 31 March 2019. The net assets transferred equalled \$27.3 million.

Events Subsequent to Balance Sheet

No material events have occurred since balance date.

Table 1: Summary of Financial Results 2018-19

Comprehensive Operating Statement	
for the financial year ended 30 June 2019	(\$ thousand)
Total income from transactions	40,500
Total expenses from transactions	(42,409)
Net result from transactions	(1,909)
Total other economic flows included in net result	30
Net result	(1,880)
Balance Sheet	
As at 30 June 2019	(\$ thousand)
Total assets	40,343
Total liabilities	11,686
Net Assets (Equity)	28,657
Cash Flow Statement	
for the financial year ended 30 June 2019	(\$ thousand)
Net cash flows from operating activities	953
Net cash flows from / (used in) investing activities	(409)
Net cash flows from / (used in) financing activities	(544)
Net increase in cash and cash equivalents	-
Cash and cash equivalents at the beginning of the financial year	-
Cash and cash equivalents at the end of the financial year	-



Our purpose and functions

The VFA was created on 1 July 2017 by establishing the then Fisheries Victoria as a statutory authority under the *Victorian Fisheries Authority Act 2016* (the Act).

As a statutory authority, we are responsible for managing Victoria's fisheries resources in a coordinated and strategic way that ensures their ongoing sustainability. We work to ensure that Victoria's commercial fishery and aquaculture sectors are dynamic and resilient, and we are committed to increasing the number and diversity of people fishing and enjoying Victoria's local seafood.

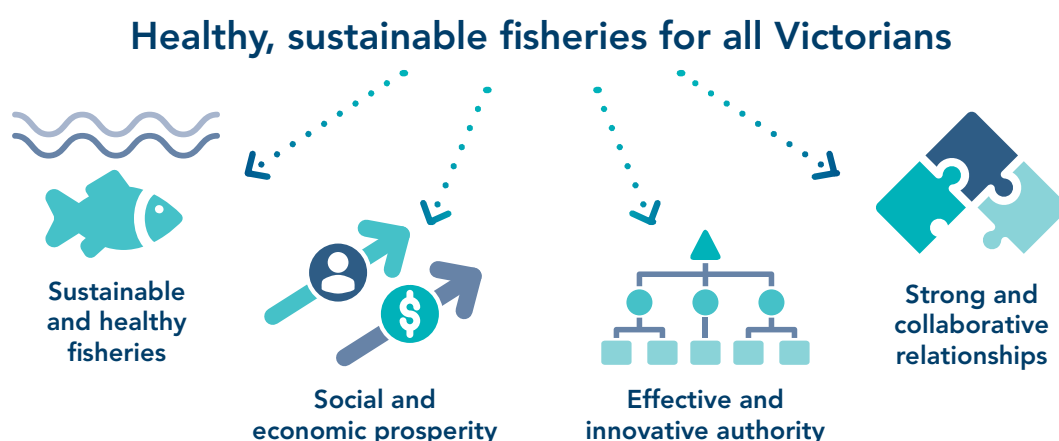
Our function is to ensure that the Government, Victorian fishing sector and general community obtain the benefits of careful management to ensure demand can be sustainably supported into the future. This is achieved by matching demand to fish stocking and infrastructure, while providing up-to-date information on resource condition and supporting regulatory requirements.

The Act sets out specific objectives for the VFA to:

- Promote sustainability and responsibility in fishing and fishing-related activities in Victoria;
- Optimise the social, cultural and economic benefits of the fisheries sectors;
- Support the development of recreational fishing;
- Support the development of commercial fishing and aquaculture; and
- Work cooperatively with fisheries management bodies in other States, Territories and the Commonwealth.

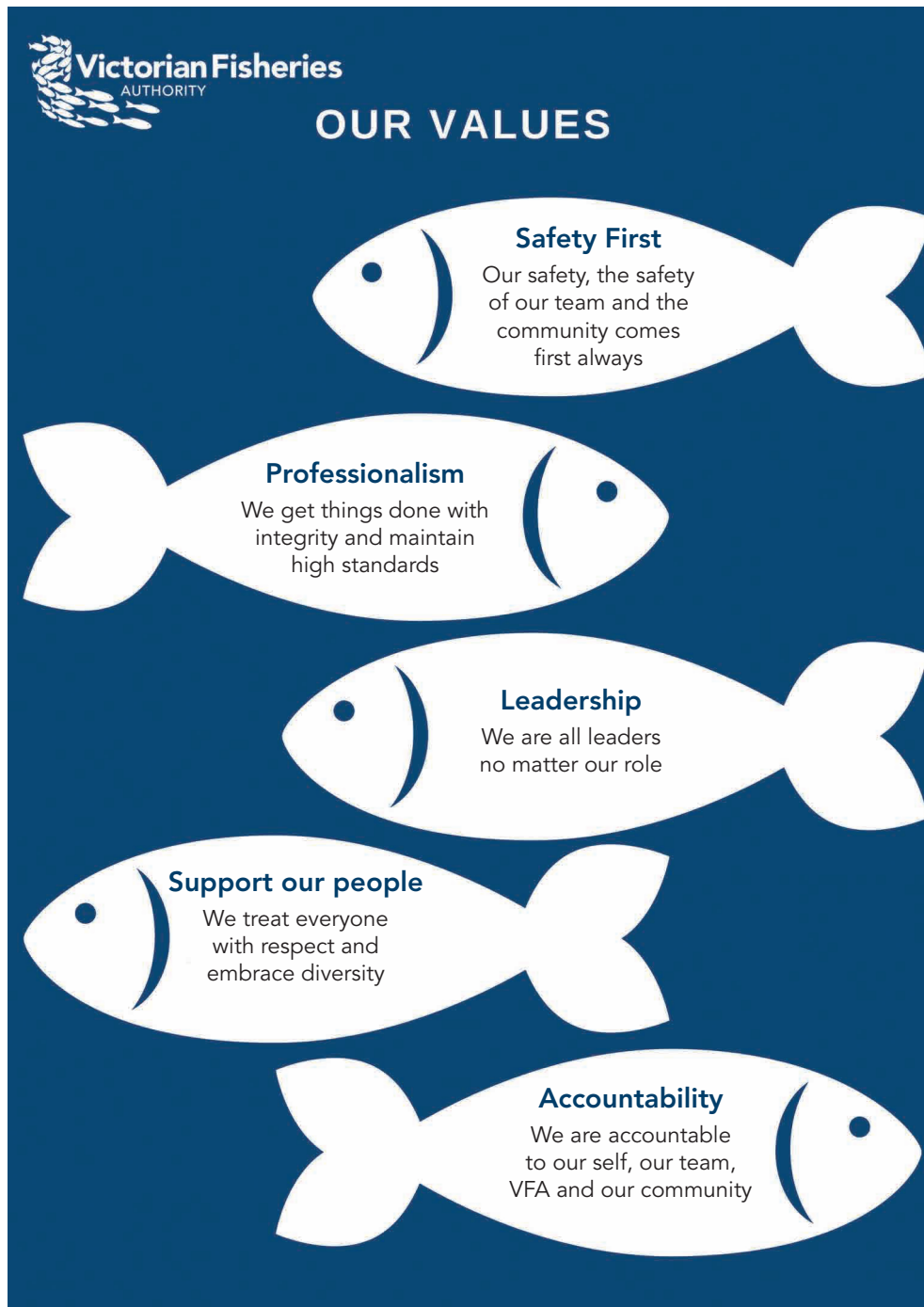
Our vision and strategic direction

The VFA's vision is to maintain **healthy and sustainable fisheries for all Victorians**. To achieve our vision, the recently released *VFA Strategic Plan 2019 – 2024* establishes four high level focus areas:

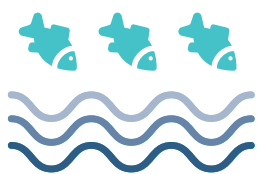


The Strategic Plan reflects our commitment to our stakeholders and position as a fit-for-purpose statutory authority by setting out our strategic priorities for the next five years under these focus areas. Future annual reports will address these focus areas and report on progress against the priorities, measures and targets established in the Strategic Plan.

Our values



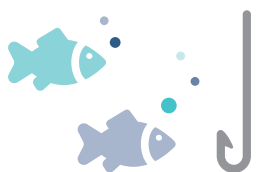
Key achievements at a glance



6.9 million fish stocked across 250 Victorian waterways



80% of recreational fishing licences sold online



\$1.3 million provided in grants to fund **75** recreational fishing projects



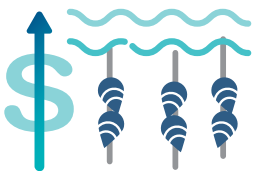
264,814 recreational fishing licences sold



3,360 children attended the Vic Fish Kids events and tried fishing for the first time



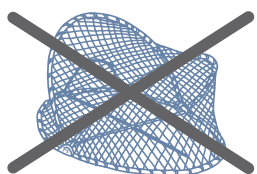
54,588 followers for the VFA's Facebook page
13.8 million combined reach from our social media posts



21% increase in Victorian aquaculture production, growing the sector to **\$58 million**



1,937 calls made to 13FISH by community members informing our risk-based enforcement activity



20,000 opera house nets removed from circulation through the campaign to promote wildlife-friendly yabby nets



\$8,635,789 in recreational fishing licence sales to put back into improving recreational fishing in Victoria











Promoting sustainable and viable commercial fishing and aquaculture

Our commercial fisheries are sustainably managed

Maintaining and enhancing the sustainability of Victoria's commercial fishery resources is central to the VFA's operation and is reflected in the aims of the *Fisheries Act 1995*. We manage Victoria's fisheries to ensure that growth and recruitment overfishing is avoided and the impact from fishing on the environment is minimised. The VFA has developed a risk management categorisation process to assess key stocks in Victorian waters. The approach uses a qualitative assessment of current risks and takes into account the management arrangements currently in place. The status of Victoria's key fish stocks in 2018-19 is displayed in Table 2.

Table 2: Status of Victoria's key fish stocks in 2018-19¹

Stock	Risk management category	
Australian herring	Green	 Green Stock status not of concern under current management
Australian salmon (eastern)	Green	
Australian salmon (western)	Green	
Australian sardine (south eastern)	Green	
Banded morwong	Amber	 Amber Current management measures expected to mitigate risk of stock depletion
Black bream (eastern and western estuaries)	Green	
Black bream (Gippsland Lakes)	Amber	
Blacklip abalone (western zone)	Green	
Blacklip abalone (central zone)	Amber	 Red Current management measures may not be sufficient to prevent stock depletion
Blacklip abalone (eastern zone)	Amber	
Dusky flathead (Victoria)	Green	
Eastern school whiting	Green	
Giant crab (southern Australian stock)	Green	 Amber Current management measures may not be sufficient to prevent stock depletion
Greenlip abalone (central zone)	Amber	
Greenlip abalone (western zone)	Amber	
King George whiting (Victoria)	Green	
Murray cod (Victoria)	Green	 Amber Current management measures may not be sufficient to prevent stock depletion
Sand flathead (Corner Inlet)	Green	
Scallop (ocean stock)	Amber	
School prawn (Victoria)	Green	
Sea urchin – black	Green	 Green Stock status not of concern under current management
Sea urchin – white	Green	
Snapper (eastern)	Green	
Snapper (western)	Green	
Southern calamari	Green	 Green Stock status not of concern under current management
Southern garfish	Green	
Southern rock lobster (eastern)	Amber	
Southern rock lobster (western)	Green	
Tailor	Green	 Amber Current management measures expected to mitigate risk of stock depletion
Yelloweye mullet	Amber	

¹ Carolyn Stewardson, James Andrews, Crispian Ashby, Malcolm Haddon, Klaas Hartmann, Patrick Hone, Peter Horvat, Joanne Klemke, Stephen Mayfield, Anthony Roelofs, Keith Sainsbury, Thor Saunders, John Stewart, Simon Nicol and Brent Wise (eds) 2018, Status of Australian fish stocks reports 2018, Fisheries Research and Development Corporation, Canberra.

The gross value product of Victoria's commercial fisheries and aquaculture sectors is more than \$100 million per annum². In 2017-18, the output from Victoria's commercial wild harvest fisheries was around \$52 million, of which abalone represented around \$27 million and rock lobster approximately \$23 million³. The remainder of the value comes from a broad range of species including eels, scallop, giant crab, squid, sardine, salmon, whiting, snapper, garfish and bream. Table 3 describes licence numbers in the wild catch and aquaculture sectors as at 30 June 2019.

Victoria's aquaculture production grew by 21 percent in value in 2017-18 and has continued to grow throughout this year. In 2017-18, aquaculture

production represented about \$58 million, with growth in this sector now placing it at greater gross value than commercial fishing².

Employment in Victorian fishing is significant. Together, the commercial wild harvest fishing and aquaculture sectors provide direct and indirect employment for over 1,700 Victorians³. Capital investment in the sector is also sizeable. Licensed operators have capital investments in farms, boats, licences and processing facilities exceeding \$1 billion. Combined, these labour and capital resources produce a significant economic output annually.

Table 3: Number of Commercial Fishery Access Licences and Aquaculture Licences as at 30 June 2019

Number of Fishery Access Licences	No.	Number of Aquaculture Licences	No.
Abalone (Western Zone)	14	Aquaculture (Private Land- indoor intensive)	9
Abalone (Central Zone)	34	Aquaculture (Private Land- tourism) Licence	6
Abalone (Eastern Zone)	23	Aquaculture (Crown Land - Abalone) Licence	5
Bait (General)	12	Aquaculture (Crown Land - Bivalve Shellfish) Licence	9
Corner Inlet	18	Aquaculture (Crown Land - Eels) Licence	11
Eel	18	Aquaculture (Crown Land - Other) Licence	2
Gippsland Lakes (Bait)	9	Aquaculture (Crown Land - Offshore) Licence	7
Giant Crab	11	Aquaculture (On-shore Abalone) Licence	4
Gippsland Lakes	10	Aquaculture (Private Land - Eels) Licence	2
Gippsland Lakes (Mussel Dive)	2	Aquaculture (Private Land - Marine) Licence	2
Lake Tyers (Bait)	1	Aquaculture (Private Land - Warm Water Finfish) Licence	17
Mallacoota Lower Lake (Bait)	1	Aquaculture (Private Land – Ornamentals) Licence	8
Snowy River (Bait)	2	Aquaculture (Private Land - Salmonids) Licence	14
Ocean (General)	162	Aquaculture (Private Land - Other) Licence	1
Purse Seine (Ocean)	1	Aquaculture (Private Land - Yabbies) Licence	15
Scallop (Ocean)	89	Total	112
Wrasse (Ocean)	22		
Port Phillip Bay (Mussel Bait)	0		
Scallop Dive (Port Phillip Bay)	1		
Sea Urchin	9		
Westernport/Port Phillip Bay	9		
Rock Lobster (Western Zone)	71		
Rock Lobster (Eastern Zone)	36		
Sydenham Inlet (Bait)	2		
Trawl (Inshore)	54		
Abalone Fish Receivers	11		
Total	622		

² Victorian Fisheries Production Information Bulletin 2017-18. Victorian Fisheries Authority, Queenscliff, Victoria, Australia.

³ Mobsby, D 2018, Australian fisheries and aquaculture statistics 2017, Fisheries Research and Development Corporation project 2018-134, ABARES, Canberra, December. CC BY 4.0.

We've created new wild harvest seafood opportunities

Fresh fish straight from the boat to the consumer

Apollo Bay is home to valuable abalone and rock lobster fisheries. The area is also a popular recreational fishing destination with anglers chasing a range of different species. Despite these attractions, there are currently limited opportunities for new line-caught seafood species to be taken commercially for supply to local consumers and restaurants.

In response, the VFA has worked with the local industry to establish a two-year trial in which a limited number of permits have been issued to commercial fishers to harvest fish, using predominantly hook and line methods, for supply straight from the boat to local restaurants.

Not only will this provide commercial fishers with a new business opportunity, it will better connect fishers with the consumer, enhance the public's appreciation of commercial fishing and improve tourism and regional development opportunities.

It is hoped that the trial can be extended to other regional communities across Victoria in the future.

Development of a new Octopus Fishery

Over the past five years there has been a significant increase in the demand for octopus on the domestic market. To enable our commercial fishers to be at the forefront of the market and create ongoing investment and opportunity, the VFA has developed a new Octopus Fishery Licence class. Targeted fishing for octopus in Victoria had previously been undertaken using a non-transferable licence with limited controls available to manage the rapid expansion of catch and effort. The new licence class establishes management arrangements, including quota, limited entry and gear restrictions, to ensure the future sustainability of octopus species in Victoria. The creation of the new fishery will enable fishers to invest and operate their business with the security of future access and to create a world class sustainable octopus fishery in Victorian waters.

Development of a boutique Periwinkle Fishery

The VFA aims to foster future leaders in Victoria's seafood industry. Bree Fox, who has grown up near the water and is from an abalone fishing family in western Victoria, has been granted authority by the VFA to dive with her father on his commercial periwinkle permit. A limited number of permits were issued last year and catch limits have been put in place with the support of fishers.

The Periwinkle Fishery is an emerging new industry and the product is highly sought after in the marketplace. Importantly, Bree and the other fishers collecting this product are also helping us collect data that will help us set this boutique fishery up for the long-term.



We've established an Aquatic Strategic Action Group

In October 2018, the VFA established its first joint commercial fisheries and aquaculture committee, known as the Aquatic Strategic Action Group (ASAG), in partnership with the seafood industry. ASAG is chaired by the VFA's CEO, and membership includes eight industry representatives, the Executive Director of Seafood Industry Victoria (SIV), and three VFA staff. It provides an excellent opportunity to bring experts together to facilitate the flow of ideas and knowledge.

The purpose of ASAG is to advise the VFA on:

- Avenues to increase the availability of fresh local seafood to Victorians;
- New marketing and value-adding opportunities for Victorian seafood;
- Shaping the strategic direction for commercial fishing and aquaculture in Victoria;
- Identifying knowledge gaps and research needs relevant to commercial fishing.

Key themes of meetings so far have been 'The Victorian Fresh Seafood Experience', 'Now and into the Future' and 'Investment'. The group meets four times a year, with meeting outcomes updated regularly on the VFA's website.

Delivering a new fishery management plan



After an extensive and collaborative consultation process, a new *Victorian Pigi Fishery Management Plan* was declared by the Minister in September 2018. The Plan recognises the ongoing economic and social importance of Victoria's pipi resource to all sectors, including commercial, recreational, Indigenous and non-consumptive interests. It establishes a framework for managing the Pigi Fishery in a way that ensures that all Victorians can enjoy the resource for generations to come, reinforced by the key management objectives of longer-term sustainability of the pipi fishery, equitable resource access and use, and cost-effective and participatory management. The objectives for the fishery have been translated into specific strategies and actions, including establishing an ongoing

Quota Management System, setting a Total Allowable Commercial Catch, creating a specific commercial entitlement as well as actions for the recreational and Indigenous sectors.

Victoria's farmed trout goes from strength to strength



Victoria is Australia's major trout producer as its cool mountain streams are the ideal place to grow trout. The VFA therefore asked the question: 'why do Victorians favour salmon from fish shops and supermarkets in preference to the premium taste of Victorian trout?'.

To change this and 'make trout great again', the VFA engaged the specialist seafood marketing agency, Fishtales, to assist in building a brand for Victorian farmed rainbow trout. The investigation unearthed the unique geographic, environmental and culinary opportunity for Victoria as the State that truly owns the trout brand. The key elements of the high country – such as the cold clean fresh water, the care and craftsmanship of the trout farmers and the superb eating qualities of trout made the process of brand evolution simple and the 'Victorian Trout – Taste of the High Country' brand was born.

The brand and associated campaign was a resounding success with chefs such as Neil Perry of Rockpool and Ian Curley of the French Saloon incorporating Victorian rainbow trout into their Spring Carnival menus.



Growing recreational fishing in Victoria

Delivering Target One Million

Fishing is a popular recreational activity in Victoria. The demand for fishing opportunities has never been greater and is expected to continue to grow strongly as Victoria's population increases in coming years. Recreational fishing currently contributes around \$2.3 billion to the Victorian economy, employs approximately 16,000 people, and supports regional towns through the tourism opportunities it creates.

The Victorian Government recognises the socio-economic benefits of recreational fishing and has invested strongly in fishing initiatives over the past decade, most recently with \$46 million allocated for the *Target One Million* initiative to get more Victorians fishing more often.

In 2018-19:

- 264,814 recreational fishing licences were issued.
- 80% of recreational fishing licences were issued online.
- \$8,635,789 was generated in sales of recreational fishing licences.

- Total paid in grants:
 - RFL: \$1,305,315
 - Better Fishing Facilities Fund: \$521,070.

The first phase of the *Target One Million* program concluded on 30 June 2019 and the VFA is exceptionally proud of all that was achieved over the four years to improve the recreational fishing experience for all Victorians. Some of the key measures we delivered included:

- Establishing the Victorian Fisheries Authority.
- Halting commercial netting in Port Phillip and Corio Bays by removing 34 licenses since April 2016.
- Increasing annual fish stocking to more than six million fish in 2018-19.
- Opening new recreational fisheries for the community.
- Supporting 180 local fishing clubs with \$2,000 grants through the 'Stronger Fishing Club' grants.
- Pioneering new ways of engaging with the recreational fishing community.



Recreational Fishing Licence Trust Account

Every year the VFA, through the Recreational Fishing Licence Trust Account, disburses revenue derived from the sale of Recreational Fishing Licences to projects that will improve recreational fishing. Since its inception in 2001, the Recreational Fishing Grants Program has funded over 675 projects, worth more than \$22 million throughout Victoria.

The Recreational Fishing Grants Program comprises three separate programs:

- A Small Grants Program that is continually open to fund small projects (up to \$5,000 - GST Exclusive);
- A Large Grants Program (for projects from \$5,001 to \$100,000 - GST Exclusive); and
- A Commissioning Program for large priority projects (generally in excess of \$100,000).

In the 2018-19 financial year, a total of \$1,305,315 was paid to 75 projects through the Recreational Fishing Grants Program. This included over \$78,000 to 36 projects under the Small Grants Program.

Recreational Fishing Licence Trust Account funds are also committed or disbursed to fund:

- Increased fish stocking into lakes and rivers;
- The deployment of thirteen Fisheries Officers to boost enforcement and education;
- Implementation of the *Target One Million* plan;
- VRFish, to provide advice to the Victorian Government about the broad range of recreational fishers' views on the management of the State's fisheries resources;



- The Victorian Fishcare program, which delivers responsible fishing education and events to the community;
- Projects approved through previous rounds of the Recreational Fishing Grants Program for access and facilities, education, information and training, recreational fisheries research and fish habitat improvement;
- Recreational Fishing Licence commissions paid to sellers; and
- The costs incurred in the administration of the Recreational Fishing Licence Grants Program and the Recreational Fishing Grants Working Group.

Pursuant to Section 151B(4) of the *Fisheries Act 1995*, an annual report detailing all Recreational Fishing Licence Trust Account revenue and expenditure is prepared and tabled in each House of Parliament. The report can be found on the VFA website (www.vfa.vic.gov.au).

Breaking records with our fish stocking and improved facilities

The VFA's Fish Production Team continued their outstanding work to produce record numbers of fish for stocking into Victoria's waterways. Stocking fish ensures sustainability of populations and provides enhanced recreational fishing opportunities for recreational fishers. We reported in 2017-18 that we stocked six million fish, exceeding the five million fish target set, and we can proudly say that we exceeded that again by stocking more than 6.9 million fish into over 250 waterways throughout Victoria in 2018-19 (Table 4).

Table 4: Our stocking species breakdown for 2018-19

Salmonid Fish 2018*

Species	Number stocked
Brown trout	505,976
Chinook salmon	76,346
Rainbow trout	440,007
Total	1,022,329

* Salmonid stocking is measured on a calendar year basis as fish are available during winter but can be held over and grown to a larger size to be stocked throughout the year. The number of native fish stocked is measured on a financial year as conditions are best for native fingerlings between November and February.

Native Fish 2018-19

Species	Number stocked
Australian bass	291,875
Estuary perch	275,500
Golden perch	3,174,035
Macquarie perch	7,510
Murray cod	1,853,558
Silver perch	287,490
Trout cod	34,297
Total	5,924,265

Creating new fisheries by stocking into lakes and rivers

Ouyen Lake

Ouyen is a small town of around 1000 people in the Mallee region south of Mildura. In 1998, the Timberoo Lake Reserve and many other recreational waters in the area disappeared resulting from changes to pipelines and irrigation channels. The local community peak body, Ouyen Inc, has worked tirelessly with State and local government, catchment management authorities, water authorities, local businesses and not-for-profit groups for more than a decade to establish a new lake in the area. The site chosen was the decommissioned Ouyen Reservoir.

The VFA supported the Ouyen project by providing funding for the establishment of a boat ramp and floating platform for all to enjoy. In February 2018, the VFA stocked the Ouyen Lake with golden and silver perch and on 5 October 2018, the local community and the VFA celebrated the official opening of the lake. The VFA has continued to support this booming fishery and the local community by stocking the lake with a further 24,000 silver and golden perch in February 2019.



Willow Lake

On 2 April 2019, Willow Lake in Hopetoun was stocked for the first time with 20,000 golden perch. The new fishery resulted from the hard work of Lake Lascelles/Corrong Committee of Management, the Hopetoun Angling Club, the Hopetoun Ski Club and Yarriambiack Shire Council.

Willow Lake was created using the shell of the decommissioned town water reservoir and is being maintained with piped water from Lake Lascelles. Willow Lake features two new nine-metre fishing platforms and picnic facilities; perfect for families to spend quality time together.

Urban lakes – Karkarook Lake, Casey Fields Lake, and Ferntree Gully Quarry Lake

The VFA has improved urban fishing opportunities by stocking native fish; Murray cod, golden perch and silver perch, into lakes around Melbourne that had been traditionally stocked with trout. The development of mixed-species lakes provides year-round fishing opportunities and allows fishers the chance to catch native fish close to home.

Karkarook Lake, Casey Fields Lake and Ferntree Gully Quarry Lake were the first of a series of urban waters to be stocked with catchable-sized Murray cod and golden perch. All waters selected for the new urban native fish stocking program have the right characteristics to support a mixed fishery. They also provide safe and accessible fishing experiences for families, especially children.

Fisheries managers from the VFA, with the help from fishers and local fishing clubs, continue to monitor these waters to assess the performance of each fishery.

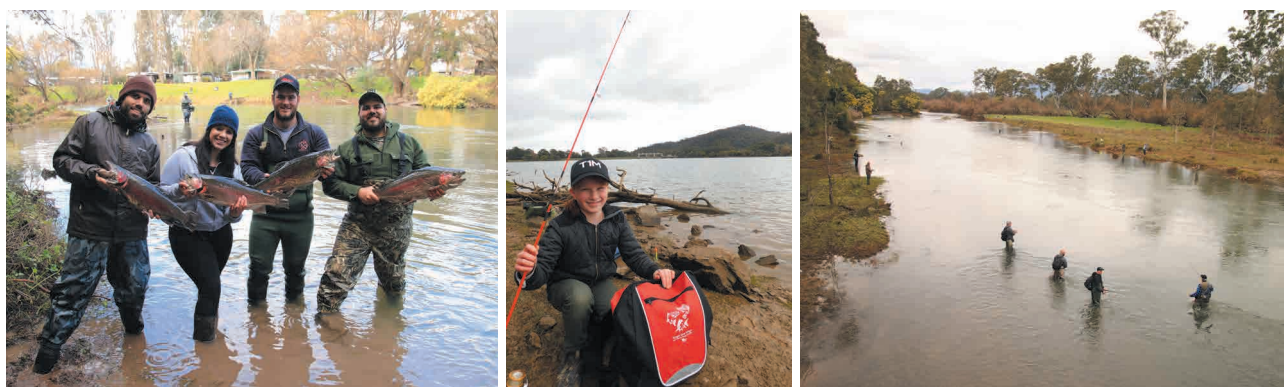
Next year, other urban lakes to be stocked include Roxburgh Park Lake, Navan Park Lake, Lilydale Lake, Rowville Lakes and Melton Reservoir.



Trout season opening festivals – Ballarat and Goulburn River and Ballarat

On 1 September 2018, the VFA held two fishing festivals, one in Ballarat and one in the Eildon Lake/ Goulburn River region, to launch the opening of the trout fishing season. For the first time, this included stocking of 2,000 large ex-broodstock rainbow trout weighing up to four kilograms each and with a combined weight of seven tonnes, making it the biggest ever 24-hour stocking event in Victoria's history.

A report into the economic benefits of stocking these large mature rainbow trout indicated that it generated an estimated \$1.1 million for businesses in the Murrindindi Shire and attracted approximately 7,000 people to the Goulburn River in the weeks after the stocking to catch themselves a trophy trout of a lifetime.



Enhancing access and infrastructure

Better Fishing Facilities Funding

This year saw the completion of the Better Fishing Facilities Funding program (BFFF), which was an initiative of the *Target One Million* program. Beginning in 2015, the BFFF program followed on from the popular Recreational Fishing Initiative grants program and focused on funding small recreational fishing infrastructure and access projects throughout Victoria.

Grants up to \$100,000 were available to a range of organisations, including Incorporated Fishing Clubs, Crown Land Committees of Management, Local Government Authorities, Water Corporations, Catchment Management Authorities and other government departments, such as Parks Victoria. The program also included a category for "Special Projects" where an amount above \$100,000 was available for projects that demonstrated regional significance.

The program aimed to achieve at least 50 percent funding co-investment from grant recipients. The program therefore provided the much needed boost to many projects that would have otherwise not been able to get underway.

Over the life of the program, over \$3.8m was invested towards 64 projects totalling more than \$21m in co-investment, making it one of the Victorian Government's highest performing grant programs for percentage of co-investment (Table 5). Projects were delivered in every corner of Victoria to improve recreational fishing access and facilities under the *Target One Million* initiative.

The 2018-2019 round of the program continued the success of previous years by funding 12 grants, with a combined value of \$521,000 and a total co-investment value of \$1.07m (Table 5).

Table 5: Funding and co-investment in the BFFF program

Funding Years	No. Grants	BFFF Funded	Overall funding
2015-16	11	\$717,051	\$1,420,470
2016-17	12	\$436,826	\$1,444,394
2017-18	29	\$2,186,133	\$17,126,131
2018-19	12	\$521,070	\$1,074,840
Total	64	\$3,861,080	\$21,065,832

Barkers Creek and Tullaroop on-water access

Announced as part of the 2018 State election, one of the Government's key fishing and boating election commitments was to allow boats and kayaks with electric motors onto certain reservoirs including Tullaroop, Lauriston, Hepburn, Barkers Creek, Upper Coliban and Malmsbury Reservoirs. The VFA got straight to work on delivering these outcomes for recreational fishers, working with water authorities and other government departments on the new access proposals.

In April 2019, the VFA was joined by the Member for Bendigo West, Maree Edwards, in opening Barkers Creek Reservoir to kayaks and canoes. The reservoir is a small irrigation storage near Harcourt in central Victoria that previously only allowed bankside fishing access. Since its opening, the area has become a small boutique fishing area enjoyed by fishers attracted to the large redfin and trout in its waters.

In May 2019, our Minister, the Hon. Jaala Pulford, cut the ribbon on the VFA-funded Tullaroop Reservoir boat ramp, which opened the reservoir to kayaks and canoes and boats with electric motors. The local Maryborough and Ballarat angling clubs have long lobbied for boat access to Tullaroop and the opening has provided a tourism boost for the surrounding communities. Tullaroop is now a popular destination and has already exceeded the expectations of inland fishers.



Engaging with our fishing community

Promoting sustainable fishing

Vic Fish Kids Events 2018-19

Throughout 2018-19, the VFA hosted Vic Fish Kids events in Eildon, Pakenham, Seymour, Bendigo, Heatherton, Ararat, Horsham and Williamstown. These are fantastic free events for families and have a focus on teaching kids how to fish and educating families on how to look after the environment and the benefits of getting out into the great outdoors.

Approximately 6,200 people attended the events, 3,360 of which were children. As part of the Vic Fish Kids program, 200 free fishing rods were given away to kids at each event. A total of 1,600 rods now have a new home and will be used regularly to go fishing!



Trout and Murray Cod Conferences

The 2018 Talk Wild Trout conference and Murray Codference provided a great opportunity for recreational fishers to gather together to learn about Victoria's Murray cod and trout. The well-attended conferences are now firmly established on the calendar of many Victorian recreational fishers and are an important way to engage fishers and provide information on opportunities and issues relating to freshwater fish and fisheries. They also provide a significant opportunity for fishers, the VFA and other resource management organisations to network and build constructive and mutually beneficial relationships.

Talk Wild Trout Conference 2018

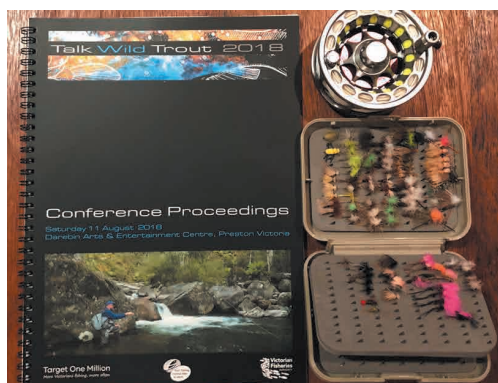
The fourth annual Talk Wild Trout conference, held in August 2018, had over 250 attendees and included presentations covering trout management, ecology and ways for fishers to improve their fishing. The keynote speaker was Jim Fredericks, Chief of Fisheries, Idaho Department of Fish & Game. He oversees management of world class American trout stream fisheries and outlined the similarities between Victoria's and Idaho's management approaches.

The status of wild trout in Victoria remains a very popular topic with the attendees. Dr John Morrongiello, a fish ecologist from the University of Melbourne, highlighted the changing climate and the associated effects on our trout fisheries and spoke positively about programs improving habitat rehabilitation and improving population resilience. Fishing icon, Rex Hunt, spoke about his trout fishing journey to inspire others to get their families into the great sport of fishing.

Murray Codference 2018

The third annual Murray Codference, held in December 2018, continued to be a fantastic forum for recreational fishers to learn about the iconic Murray cod, other popular native recreational species, such as golden perch, and recovering species, such as trout cod and Macquarie perch. With 500 people in attendance, it showed that interest in this event has continued to grow.

The keynote speaker was Australia's own USA Bass Pro tournament champion, Carl Jocumsen, who shared his journey into competition fishing and gave the attendees insight and relevant tips on the latest tournament tactics. Presentations from researchers demonstrated how and why our native fish populations have improved over the last 20 years. Bill Classon reflected on Victoria's native fish revolution, while Will Trueman talked about bringing trout cod and Macquarie perch back. Wangaratta fishing icon, Robbie Alexander, encouraged the audience to fish local waters and to get kids involved in fishing.



'Hooked on' series promoting commercial and recreational fishing

Hooked on Bellarine - October 2018

Hooked on Bellarine was hosted by the VFA with support from Bellarine Bayside Coastal Management and celebrated the amazing commercial, recreational and aquaculture aspects of the fishing industry in the Bellarine region. More than 1,000 people attended the event, which showcased the new Portarlington Safe Harbour Foreshore.

The foreshore was constructed as part of the Safe Harbour Development and plays a vital role in providing safe and accessible fishing for land-based recreational fishers and allowing the burgeoning aquaculture industry to expand.

The mussel industry, worth over \$4 million per year to the Victorian economy, is set to grow further with the recent release of new offshore Crown aquaculture leases, providing opportunities for local jobs and businesses. The Safe Harbour Development has provided dozens of new commercial and recreational berths, refuelling facilities and a ferry service that connects Melbourne to the Bellarine Peninsula, all contributing to increasing visitation and growth in the region.

Hooked on Portland - January 2019

Portland is the sportfishing capital of Australia and the event this year attracted an estimated 10,000 visitors over two days, generating \$2 million of economic activity and cementing the area as a fishing and tourism destination. Hooked on Portland gave thousands of people a sense of the fantastic fishing opportunities and tourism activities that the southwest has to offer, increasing the likelihood they will return with family and friends to stay a while and wet a line.

Hooked on Lakes - March 2019

Lakes Entrance is a fishing mecca that is home to one of Australia's largest commercial fishing fleets and popular with recreational fishers. The festival, held on the Labour Day long weekend, attracted more than 1,000 people and showcased the wonderful array of Victorian seafood caught by commercial fishers in the Gippsland region. Crowds enjoyed cooking demonstrations, sampled the fantastic fresh seafood on offer and tried out fishing at our fishing clinics.



VFA's Ambassadors – Chloe Molloy and Bachar Houli

The VFA established an Ambassador program to help broaden the VFA's reach, strengthen the messages conveyed to the community and assist in the implementation of the *Target One Million* program. Our ambassadors, Chole Molloy and Bachar Houli, have done an amazing job in engaging with the VFA's audience and delivering the message that recreational fishing is for everyone regardless of age, gender, experience or cultural background.

Chloe Molloy is one of the rising stars in Women's AFL and an enthusiastic fisher who is keen to encourage more women and young people to get into fishing. As a talented and driven young athlete who is already inspiring more women to take part in sport, the VFA was proud to engage Chole as a VFA Ambassador. Chloe has been working with the VFA on our Women in Recreational Fishing Network and other VFA initiatives designed to increase gender diversity and participation in recreational fishing.

Bachar Houli, from the Richmond Football Club, became a VFA Ambassador in June 2018. Bachar started fishing in Victoria when he was ten years old, a love that has continued throughout his life. He is regularly out on the water with friends and family exploring Victoria's bays and inlets. His passion for fishing and his natural ability to inspire young people from all walks of life has made him a fantastic ambassador for the VFA.



Women in Recreational Fishing Network

The Women in Recreational Fishing (WIRF) community has grown steadily throughout its first year and currently has over 1,200 members. The program has been developed with three key objectives to: 1) encourage active participation, 2) create strong and collaborative relationships, and 3) support a sustainable and inclusive culture.

A key highlight this year was the establishment of the WIRF Leadership Program, a scholarship program to unearth current and future female fishing leaders. The scholarships gave ten women the chance to attend the Australian Fishing Trade Association Gala Awards on the Gold Coast in July and contribute their voices to the future of the industry. Productive discussions examined the opportunities and challenges to increasing female participation in fishing and the fishing industry.



Educating the Victorian community



Vietnamese and Chinese language fishing guides

Approximately 26 percent of Victorians speak a language other than English at home. Of these languages, Mandarin (Chinese) and Vietnamese rank first and fourth, respectively, and equates to around 300,000 people.

Developing fisheries information products that meet individual communities' needs is a key priority for the VFA and for the first time this year, we have produced the Victorian Recreational Fishing Guide in three languages: English, Chinese and Vietnamese. The guides make it easier for these communities to access and understand our fishing rules.

The Vic Fishing App will be available in Chinese and Vietnamese from late 2019. These language guides are distributed by our Fisheries and Education Officers at various community days, festivals, river banks and jetties across Victoria.

Our education team out in the community

A key role of the VFA's education team is to increase the awareness and understanding of all Victorians to achieve the sustainable and responsible use of Victoria's fisheries resources. The team engage with people from all areas of our community and use education techniques that are culturally and age-appropriate, interactive, fun and informative.

In 2018-19, the education team engaged with over 43,300 people:

- 4,392 people from multicultural communities;
- 14,016 children and their families through the *Target One Million Program*;
- 5,214 children through the School Holiday Program at the Marine and Freshwater Discovery Centre;
- 19,301 school children attending the School Program at the Marine and Freshwater Discovery Centre; and
- 469 people via general admission at the Marine and Freshwater Discovery Centre.



Our Fisheries Officers out in the community

Operation Orbit - Dancing our way to responsible pipi collection

Doing the 'pipi dance' was not an uncommon activity for our Fisheries and Education Officers working the summer pipi season at Venus Bay in 2019. Pipsis are a small clam found buried in the sand along many of Victoria's shorelines and are often collected by the unique method of 'doing the twist' into the sand using your feet to locate them. Pipsis are a prized catch that is a key to the cuisine of many cultures and a preferred choice of bait for many recreational fishers.

To help families collect pipsis safely and legally, the VFA ran Operation Orbit. The proactive operation had a strong education focus and was aimed at improving pipi collectors' understanding of the fishing regulations.

During the month-long operation, Fisheries Officers partnered with our bilingual Education Officers to spread the word on how to collect pipsis legally. Fisheries Officers inspected pipi collectors before, during and after their days fishing activity to ensure that catch limits were adhered to, no tools were used to dig for pipsis and that everyone who caught pipsis had a recreational fishing licence or an exemption.

To further help families to fish responsibly, new multilingual signage was installed at beach access points. Multilingual collection buckets and 'Bite-sized Pipi Guides', which summarise the do's and don'ts of pipi collection were also given out and proved immensely popular.

Staff received excellent feedback on the multilingual signage and material, and the education message was well received as compliance rates were much better than previous years.

Easter Compliance Operation

Easter is one of the most popular times of the year for families to enjoy Victoria's great outdoors. To ensure public confidence in the VFA's ability to manage our fisheries resources, an Easter Compliance Operation was conducted over the four-day public holiday with the aim of generating maximum exposure of our Fisheries Officers and coverage of the State.

Over 50 regional and metropolitan-based Fisheries Officers conducted patrols by boat, jet ski, kayak and four-wheel drive during the day and night. To enhance public safety, our staff also carried out 362 Marine Safety inspections including 50 Marine Park patrols.

The public were very welcoming towards our officers, with the overwhelming sentiment being support for the compliance work the VFA carries out. In total, nearly 4,000 fishers were inspected with a compliance rate of over 90 percent, which indicates a high level of stewardship from our recreational fishing community. Fisheries Officers issued 96 verbal warnings, 104 official warnings and 87 infringement notices.

Operation Stetson – Melbourne metro and Mornington Peninsula intertidal fishing across the Australia Day long weekend.

The Australia Day long weekend is another busy period for recreational fishing, particularly across Port Philip Bay, which sees thousands of fishers enjoying time with family and friends.

Operation Stetson involved Fisheries Officers from across the VFA's metropolitan and Mornington Peninsula stations and focused on inspecting recreational fishers in and around the intertidal zone of Port Phillip Bay. The high-profile operation involved uniformed officers patrolling by both land and water in marked patrol boats, jet skis and marked patrol vehicles. It was an excellent opportunity for VFA staff to interact with hundreds of people to answer questions from fishers and members of the public alike and provide important educational material.

In total, 841 inspections were undertaken by Fisheries Officers, with an encouraging 85 percent compliance rate. A number of offences were detected, including exceeding the legal catch limit, possessing undersized fish and shellfish, taking the wrong species from the intertidal zone and not having a valid Victorian Recreational Fishing Licence. One recreational fisher was caught with 50 abalone (10 times the daily catch limit) while diving and attempting to hide their catch bag from officers.



Growing our social media

Social media at the VFA has gone from strength to strength and continues to be an invaluable platform to connect and engage with the community.

As in previous years, Facebook continues to be the VFA's social media heavy hitter and has had the largest growth and public reach of the social media platforms used. From January 2015, the number of Facebook posts has increased from 110 to 563 and, over the same time, the community reach has increased from 1.6 million to 13.8 million (Figure 1). Data indicates that the VFA gains approximately 10,000 new followers per year (Figure 2).

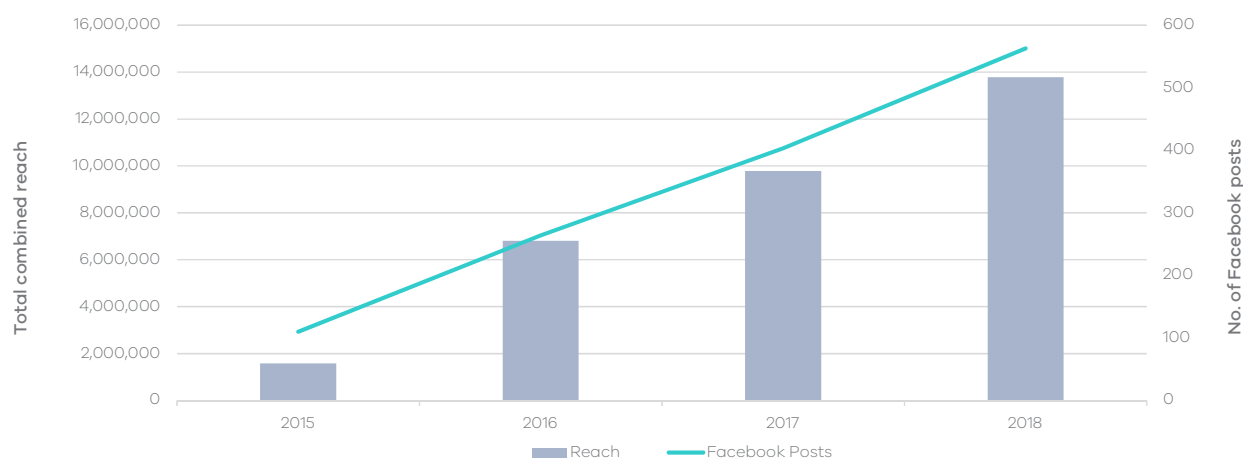


Figure 1: Number of Facebook posts and total combined reach of posts from 12 January 2015 to 31 December 2018.

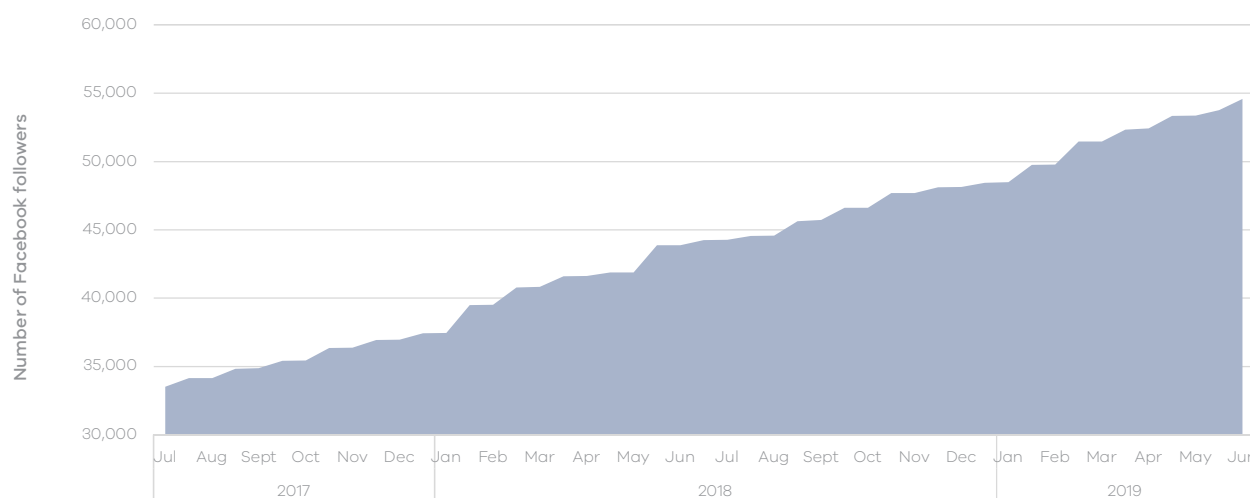


Figure 2: Number of followers gained on Facebook since July 2017 has increased from 33,515 at end of June 2017 to 54,588 at end of June 2019.

Helping to protect Victoria's ecosystems

Phasing out the use of opera house nets

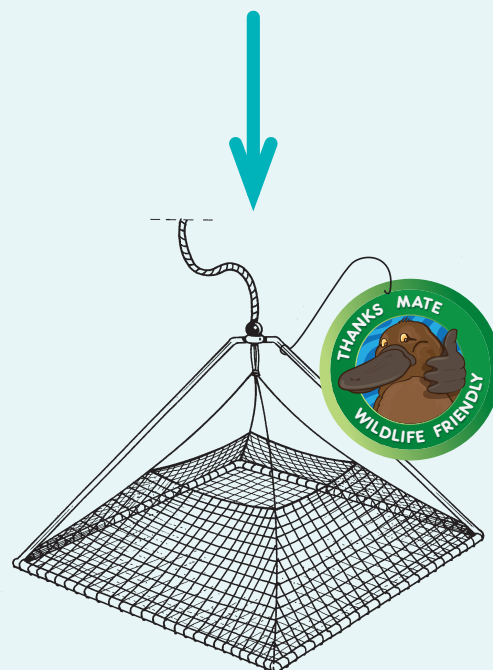
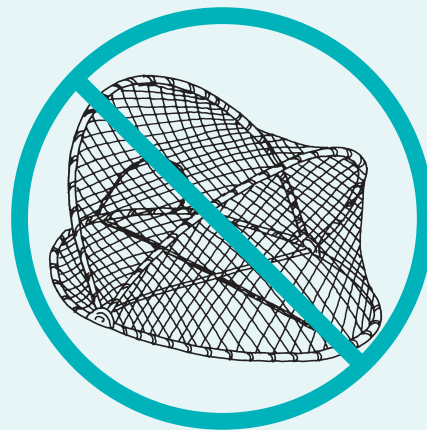
Over the last 12 months, the VFA has led an initiative to phase out the use of opera house nets in all Victorian waters ahead of a ban on their use from 1 July 2019. Opera house nets have two funnels designed to trap yabbies and, unfortunately, also have a reputation for trapping and drowning air-breathing wildlife such as platypus, rakali (native water rat) and turtles.

For many years opera house nets have been widely sold by the tackle sector as affordable fishing equipment for catching yabbies. While they can only be legally used in private waters, their affordability has led to their widespread (illegal) use in public waters, with associated detrimental effects on wildlife.

The VFA's campaign to raise awareness and promote the use of wildlife-friendly yabby nets was an outstanding success.

- Through research we demonstrated that alternative 'wildlife-friendly' open-top lift nets have similar, if not better, catch rates of yabbies than opera house nets.
- We implemented a Yabby Net Swap Program and removed around 20,000 opera house nets from circulation. By partnering with 70 tackle stores throughout Victoria, the new open-top lift nets were given free to recreational fishers who brought in an opera house net to swap over.
- We utilised social media to encourage fishers to exchange old opera house nets for the free open-top lift nets. The campaign reached more than 315,000 recreational fishers and our posts were shared thousands of times ensuring that our messages were effectively communicated throughout the recreational fishing community.

Buoyed by this success, the Minister promoted a national approach to phasing out the use of opera house nets at a Ministerial Council meeting, which was received with positive support from several jurisdictions. A phase out of opera house nets and a Yabby Net Swap Program has since been adopted by the ACT Government and is likely to be adopted in New South Wales and Queensland.



From pest to produce – sea urchins in Nooramunga Marine and Coastal Park

The VFA has worked in close partnership with Parks Victoria, Seafood Industry Victoria and professional fishers to assist with the removal of the purple sea urchin, *Heliocidaris erythrogramma*, from Nooramunga Marine and Coastal Park in eastern Victoria. The urchins have invaded the Park's seagrass meadows and created large areas of bare sand known as 'urchin barrens'. Seagrass habitats are a key ecological component of the Park, providing habitat for a wide range of marine species and important nursery areas for many species of fish.

Rather than the remains of urchins being left in the water after an urchin cull, a commercial opportunity was identified as urchins are a valuable food product, prized by consumers in Australia and overseas. In July 2018, the VFA issued six research permits to professional fishers interested in the commercial collection and sale of urchins.

Over the last 12 months, professional fishers have removed thousands of urchins from the Park, providing this product into local and interstate markets whilst achieving environmental outcomes and providing some economic benefit to the local fishing community.

Urchin control in eastern Victoria

Long-spined sea urchins have become a major problem on eastern Victorian reefs. Climate-driven changes to the East Australian Current is carrying increasing numbers from New South Wales into eastern Victorian waters.

The VFA and the Eastern Zone Abalone and Sea Urchin industries have collaborated on a new project to control long-spined sea urchins on Gunshot Reef in Gippsland. The project builds on the great work done by these industries over the past eight years to restore the balance on reefs off Mallacoota.

The project is supported by a \$200,000 grant from the Department of Environment, Land, Water and Planning's Marine Targeted Actions Program, plus significant contributions from the commercial fishing industry and the VFA.

Fish rescue operations at Lake King and Rawson Crater Lake

During 2019, the VFA rescued native fish in response to deteriorating water conditions at two regional lakes. Concerned residents notified the VFA of fish struggling with low water levels at Lake King (Rutherglen) and Rawson Crater Lake (Walhalla). VFA fisheries managers, technicians and enforcement officers quickly investigated the issue and implemented separate fish rescue action plans to prevent fish loss.

In total 20 golden perch, 12 silver perch and one Murray cod were collected. The golden perch and silver perch were relocated to Lake Moodemere (Rutherglen) and Casey Fields Lake (Cranbourne) and the Murray cod in to the Ovens River.

The VFA's prompt response to community concerns and quick implementation of the rescue operations helped prevent unnecessary fish loss at these important regional fishing lakes.



Improving our understanding of Victoria's rock lobster resource

The Recreational Rock Lobster Tagging Program, launched in July 2017, completed its second season of the three-year trial. The innovative approach of using allocated tags to estimate the annual recreational harvest of rock lobster has continued to receive significant praise from the Fisheries Research and Development Corporation and attention from jurisdictions nationally and internationally.

Valuable data collected by recreational fishers and reported via an online App has contributed to enhancing the accuracy of the annual rock lobster stock assessment process. For the first time, we can combine recreational catch and commercial quota to understand the total catch for the season and thus able to make informed decisions to sustain a healthy rock lobster fishery.

Season two of the trial has continued to see strong participation, with almost 8000 registered fishers and over 2000 new participants signing up to receive their rock lobster tags. Recreational fishers are embracing the opportunity to assist the management of the fishery with the number of 'citizen scientists' registered in the program increasing by 20 percent in season two. Fisheries Officers have reported exceptionally high levels of compliance with the requirements of the tagging program.

Details of over 14,000 lobster have been reported during the first two seasons of the trial. Preliminary comparison of results from seasons one and two are beginning to reveal consistent trends, indicating that we are well on our way to developing a robust recreational harvest estimate.



Collaborative approach to mitigating whale entanglements in Victorian waters

A number of our Fisheries Officers have undertaken specialist large whale disentanglement training and accreditation run by the Department of Environment Land Water and Planning (DELWP).

The Victorian coastline is home to a significant migratory pathway and nursery for key whale species, such as southern right, humpback and blue whales, and a range of other deep water species.

During the winter months between May and October as whales migrate to warmer waters, there is potential for interaction with fishing activity, and isolated events have occurred where whales have become entangled in commercial fishing gear.

The VFA supports DELWP through the provision of boats for training and are incorporated in response procedures when an entanglement is reported. The VFA also assists DELWP in the event of live or deceased cetacean strandings on the Victorian coastline.

In partnership with DELWP, Seafood Industry Victoria and the Victorian Rock Lobster Association, the VFA is leading a review of the industry code of practice to reduce potential interaction with commercial fishing gear.

As whale populations continue to increase, a collaborative approach between relevant departments and industry associations is integral to maintaining a social licence to operate alongside these giants of our oceans.



Good times ahead for snapper and King George whiting

The performance and sustainability of Victoria's high value fisheries is underpinned by their ongoing replenishment, which ultimately depends on maintaining a suitably large biomass of mature adults. While this is a key challenge for fisheries management, over shorter time scales populations of key species such as snapper and King George whiting can fluctuate greatly, with implications for the socio-economic performance of these fisheries.

To keep track of the ups and down of replenishment so they can be factored into management, and communicated to stakeholders, the VFA has been running annual scientific surveys of small juvenile snapper and King George whiting in Port Phillip Bay for several decades; snapper since 1993 (Figure 3) and whiting since 1998 (Figure 4). These surveys use purpose designed nets to target the small juveniles. There are no other fisheries in Australia with similar time series of juvenile replenishment rates. These time series help explain the recent history of the snapper and whiting fisheries, and importantly, predict the future.....and the future is looking pretty good for both whiting and snapper.

For snapper, despite four out of the last five years showing relatively poor juvenile replenishment, the 2018 survey indicated record numbers of small juveniles (Figure 3). This exceptionally strong year class will see snapper catch rates increase over the next five to ten years. For King George whiting, the last three surveys have shown high numbers of small juveniles, which will result in great whiting fishing from now until at least 2022 (Figure 4).



Figure 3: Juvenile snapper replenishment since 1998

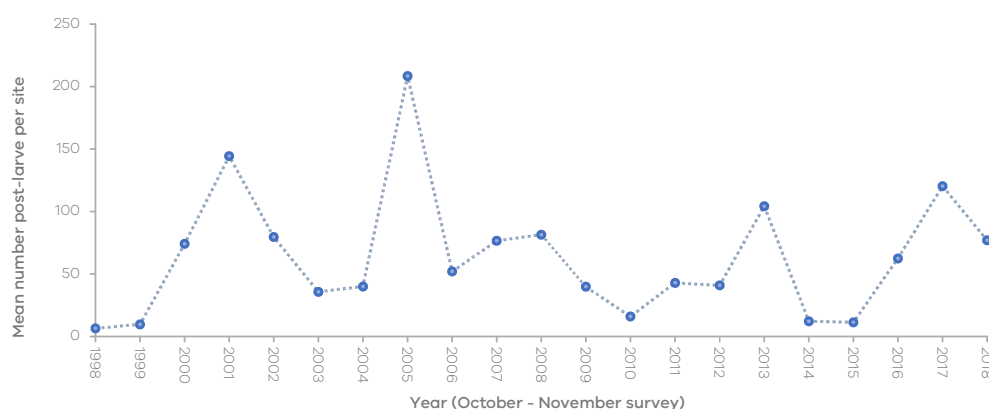


Figure 4: Juvenile King George whiting replenishment since 1998



The Australian Trout Foundation leading the way with trout incubators and habitat improvement

The Australian Trout Foundation (ATF) and the VFA have been working together to help improve Victoria's trout populations by deploying special egg incubators, known as Scotty Jordan's, and restoring fish habitat along trout streams.

The incubators, which are loaded with fertilised trout eggs from our Snobs Creek Hatchery, provide another method of stocking. They enable eggs to be deployed in streams where they hatch and contribute to the wild population. By hatching eggs in the environment, the fish mature under natural conditions, which in turn improves adaptability and rates of survival.

The involvement of the ATF has provided a fantastic opportunity to involve fishers and help them to understand the factors driving the success of their fishery.



Recognising Indigenous fishing in Victoria

Building capacity and performance of Indigenous fisheries through collaborative partnerships

Over many thousands of generations Indigenous Victorians have sustained strong cultural relationships with fisheries resources, and the connection is maintained today with fish species often featuring as a central animal in mythology and fishing activities found throughout contemporary cultural practices and creation stories.

The VFA recognises the strong connection to country and understands that it is the pathway to achieving sustainable increases in the capacity and performance of Indigenous fisheries, collectively and for individual communities.

Since its inception in 2010, the VFA has participated in and supported the Fisheries Research and Development Corporation's (FRDC) Indigenous Reference Group (IRG). The scope of the IRG is to ensure that fishing and seafood industry research,

development and engagement assists in delivering improved economic, environmental and social benefits to Australia's Indigenous people. The IRG is comprised of representatives from Australian and Torres Strait Island jurisdictions.

This year, VFA staff member, Mike Gilby, participated in an IRG delegation attending the 2019 Maori Fisheries Conference, Auckland, New Zealand. The experience enhanced the VFA's exposure to strategic policy matters relevant to improving the involvement of Indigenous Victorians in fishing, aquaculture and seafood-related industries, and identified opportunities for future collaboration.



Kings Billabong set to become a premier family fishing destination

Kings Billabong, located near Mildura and part of the Murray River defining the Victoria-New South Wales border, is an area with a strong Indigenous history. Local Indigenous people relied on the area's rich food supply for thousands of years and the area is dotted with shell middens, burials and scar trees.

To ensure the integrity of Kings Billabong is maintained whilst improving recreational fishing opportunities and fishing access, the Mallee Catchment Management Authority (CMA) was awarded a \$90,000 grant through the VFA's *Target One Million* Program to install two new fishing platforms that extend beyond the dense Cumbungi vegetation that currently makes it difficult to fish.

The fishing platforms are part of a larger project between the VFA, the Mallee CMA, Parks Victoria, the Lower Murray Water, and Traditional Owners that will also include the construction of two new canoe launches and car parking facilities.

The platforms at will help develop Kings Billabong as a premier family fishing destination by allowing fishers and their families to more easily access the billabong to catch native freshwater fish.

Back in February 2018, VFA released 80,000 Murray cod, golden perch, and silver perch fingerlings to help bolster this developing recreational fishery. These fish will be of catchable size in the next three to five years. More recently, in March 2019, the VFA also stocked 60,000 golden and silver perch to add depth to the fledgling fishery.



Enforcing our regulations to protect the community's fisheries resources

The VFA's enforcement activities

To protect Victoria's fisheries resources and the environment, as well as ensuring the community that fishing is carried out sustainably and responsibly, the VFA undertakes law enforcement operations to deter, detect, disrupt and dismantle unlawful activities. A summary of the enforcement activities undertaken in 2018-19 is detailed in Table 6.

Table 6: Summary of enforcement activities

Provision of advice and information	2018-19 Number
Recreational advisory	7,540
Commercial advisory	182
Fishery Officer engagement	
Angler Club meetings attended	5
School engagement activities	214
Community engagement activities	166
Shows, forums, clinics	47
Enforcement activities	
Inspections	
Aquaculture inspections	35
Commercial fishing inspections	739
Marine safety inspections	2 672
Recreational fishing inspections	51 707
Investigations	
13FISH calls	1 937
Investigations initiated	22
Marine Park activities	
Marine Park inspections	169
Marine Park patrols	1 354
Enforcement actions	
Offenders detected	4 726
Verbal warning given	1 465
Official warning issued	1 911
Infringement notice issued	1 971
Prosecution brief submitted	36



Recruitment and training of 14 new Fisheries Officers

The 2018 Fisheries Officer recruitment campaign included a targeted marketing strategy to increase the gender and cultural diversity of applicants. The campaign included targeted social media advertising, as well as attendance at four university careers days. The campaign resulted in a 370 percent increase in female applicants compared with the previous recruitment campaign in 2015.

The ten-week live-in training program in Queenscliff prepared the new recruits for their roles as Fisheries Officers. Key aspects of the training included learning about legislation, the VPS Code of Conduct and Charter of Human Rights, exercising regulatory powers, gathering and managing evidence, preparation of a brief of evidence, cultural diversity and community education. Practical training activities included camouflage and concealment, small boat handling, boarding vessels and trailer towing.

In October 2018, at the conclusion of the extensive recruitment and training process, 14 new fisheries officers commenced their careers with the VFA. The seven male and seven female officers were stationed throughout Victoria at offices in Warrnambool, Apollo Bay, Queenscliff, Bendigo, Snobs Creek, Altona, Mornington, Yarram, Lakes Entrance, Traralgon and Mallacoota.

Recruitment of our first bilingual Investigations Support Officer

In October 2018, the VFA's Statewide Investigations Group employed Peng (Nathan) Liu as an Investigations Support Officer. Nathan's native tongue is Mandarin and he hails from the Laoning Province in Northern China.

Nathan has not only assisted Investigators with his superb translation skills but has also shown great initiative in teaching the Investigators and VFA Education and Enforcement staff about Chinese culture and traditions. He's also assisted in transcribing the 2019 Fishing Guide to ensure our Chinese communities have access to valuable educational resources in their preferred language.

Implementation of Body Worn Cameras for all Fisheries Officers

To improve the safety of our Fisheries Officers, they each now have a body camera worn as part of their vest kit. The small video cameras are used to capture video and audio evidence of all interactions between the officers and the public.

In addition to enhancing safety, the cameras also efficiently records corroborating evidence in cases of assault or noncompliant behaviour against officers.

Since their implementation the cameras have been instrumental in streamlining the evidence gathering process, allowing secure transfer of footage within the VFA and to other enforcement agencies, and have proved to be a valuable addition to the compliance toolbox.



A showcase of our enforcement operations

Operation Eagle – illegal sale of rock lobster

Operation Eagle was an investigation conducted by the Statewide Investigations Group, which focused on the illegal trafficking of rock lobster by a seafood retail outlet in metropolitan Melbourne. An inspection of the premises uncovered a large quantity of rock lobster without the documentation required to prove its legitimacy (auditing of priority species is a key mechanism to ensure the traceability of high value species and prevents the potential laundering of illegal fish). The retailer was then issued with a notice requiring proof of invoices and receipts for over 6,700 kilograms of rock lobster they had received and sold over a three-year period. The retailer had over 100 invoices unaccounted for, which identified a discrepancy of over 6,000 kilograms of rock lobster.

In April 2019, the seafood retailer was found guilty of knowingly furnishing false documents, trafficking commercial quantities of rock lobster and selling abalone without authority, and received a fine of \$7,500 with an associated conviction.

Operation Weelsby

Operation Weelsby was a fantastic example of multi-agency cooperation and investigating offences that cross multiple jurisdictions. The operation involved Fisheries Officers, investigators and police from Victoria, New South Wales, South Australia and Queensland and focused on the illegal take of golden perch from NSW rivers using commercial fishing equipment and the subsequent sales of those fish at processors in Melbourne.

Investigations resulted in the seizure of 180 kilograms of illegally caught golden perch and evidence indicating that over 11 tonnes of the species had passed through the Melbourne Fish Market over the last two years. The sales value was estimated at approximately \$200,000.



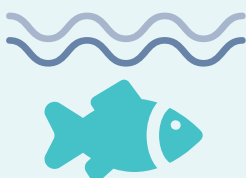
Enhancing our business

VFA Strategic Plan

The VFA was proud to launch the *Victorian Fisheries Authority Strategic Plan 2019 – 2024* (the Plan) this year. A comprehensive process was undertaken from mid-2018 to early 2019 to draft the Plan, including engagement with staff, VFA Board and our stakeholders. The Plan was approved by the VFA Board in February 2019 and endorsed by the Minister for Fishing and Boating in May 2019.

The Plan supports our vision of health and sustainable fisheries for all Victorians and reflects our commitment to all stakeholders by setting out the VFA's strategic priorities for the next five years under high level focus areas:

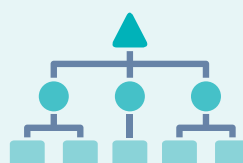
Sustainable and healthy fisheries



Social and economic prosperity



Effective and innovative authority



Strong and collaborative relationships



The Plan identifies many opportunities and looks beyond 2024 as we continue to build the foundation for fantastic fishing and access to locally caught fish in Victoria. It commits to increasing the number and diversity of people fishing and enjoying Victoria's local seafood, growing healthy and sustainable fisheries and aquaculture sectors and contributing to Victoria's social and economic prosperity. It sets out strategies to ensure that, through value adding and innovation, Victoria's fisheries and aquaculture sectors are dynamic and resilient, offering great economic opportunities and career pathways for Victorians.

A copy of the full Plan and summary document are available at www.vfa.vic.gov.au.



Minister's Statement of Expectations

The Statement of Expectations sets out the Minister for Fishing and Boating's, expectations for the VFA's regulation of fisheries matters and outlines a range of improvements and performance targets to enhance administration and enforcement of regulations. The Statement applies to the period from 1 January 2018 to 30 June 2020. Table 7 describes the VFA's actions to deliver the expectations.

Table 7: Reporting of the Minister's Statement of Expectations

1. Timeliness		
Improvement strategy	Target	Status
Review (jointly with the Department*) the sunsetting <i>Fisheries Regulations 2009</i> to identify areas where regulatory burden could be reduced	Develop options paper for consideration by Government by 31 August 2018	Sunsetting of Regulations was deferred by 12 months. On track to meet revised August 2019 target
Plan, build & implement an online method for agents selling recreational fishing licences on behalf of the VFA, replacing the current paper-based system and significantly reducing agent burden and VFA costs.	50% of agent sales to be completed online by 1 July 2018	Achieved
Transition key commercial fisheries (abalone, rock lobster, giant crab, pipi, wrasse) to a single electronic catch reporting system	Confirm user requirements in conjunction with Seafood Industry Victoria and complete business case by December 2018	Achieved
2. Risk-based strategies		
Improvement strategy	Target	Status
Deliver recreational fishing survey (report on outcomes within three months of completion)	Complete survey by 31 March 2018 and report on outcomes by 30 June 2018	Achieved
Implement Freshwater Fishery Management Plan	Implement key priorities with partner agencies by June 2020	On track
Monitor the performance of the wrasse fishery in accordance with the harvest strategy	Report on status in June annually	Achieved
Expectation		Status
Continue to deliver existing management plans for key fisheries, including the abalone, rock lobster, giant crab, and eel fisheries		Achieved and ongoing
Use a risk-based approach in the development of any future fishery management plans to ensure that plans are developed on a priority basis for key or high-risk fisheries		Achieved and ongoing
Investigate ways of collecting better catch, effort and value data from the recreational and commercial fishing sectors		Achieved and ongoing
Continue to implement an intelligence-informed risk-based compliance model, which focuses on areas of highest risk, while retaining a base model of cover across all fisheries to maintain community confidence and create a general deterrence		Achieved and ongoing
Contribute to the safety of Victorians through minimising the risk of shark hazards in Victorian waters, promoting the safe use of fisheries resources and acting as a support agency for aquatic related emergencies under the <i>Emergency Management Act 2013</i>		Achieved and ongoing

3. Compliance-related assistance and advice

Improvement strategy	Target	Status
Develop (in consultation with community representatives) new fisheries advisory products targeted at identified high risk communities	Report annually on audience reach and end user acceptance	Achieved
Review the composition and reach of education programs (including those of the Marine and Freshwater Discovery Centre) and report back on improvement opportunities, including through use of digital channels	Report by 31 August 2018	Achieved

4. Incentive-based regulation

Improvement strategy	Target	Status
Investigate the feasibility of reducing compliance inspections by introducing a vessel monitoring system for the commercial fishing sector	Report by June 2019	Achieved
Expectation	Status	
In consultation with fishing sectors, consider incentive-based regulatory approaches as a means of reducing compliance costs. Such approaches may include rewarding a track record of compliance or an investment in risk-mitigating processes with less frequent inspection cycles	Ongoing	

5. Cooperation amongst regulators

Improvement strategy	Target	Status
Identify, in consultation with recreational fishers and land managers, new habitat and access investment priorities for delivery from 2019-2022	Complete by October 2018	Achieved
Collaborate with DELWP Wildlife Officers in ensuring compliance with protected species interaction reporting	Report on outcomes annually	Achieved and ongoing
Support Marine Safety Victoria's program objectives through conducting recreational vessel inspections	Report on outcomes annually	Achieved and ongoing
Expectation	Status	
Continue value-adding commercial fisheries	Achieved and ongoing	
In relation to aquaculture management, continue to work with the Department*, the Commonwealth and PrimeSafe Victoria to implement relevant export standards and agreements, including the Australian Shellfish Quality Assurance Program	Achieved and ongoing	
Fisheries Officers will share their knowledge and expertise with other the Department* and partner agency authorised officers to build a more effective and efficient compliance management system across government	Achieved and ongoing	
Continue to assist other regulators, such as DELWP, the EPA and Transport Safety Victoria in ensuring fishers comply with relevant environmental and marine safety laws	Achieved and ongoing	

6. Stakeholder consultation and engagement

Improvement strategy	Target	Status
Establish partnerships with educational institutions to provide training opportunities for Traditional Owners to improve their capacity and capability to contribute to fisheries management on country	Establish partnerships and conduct initial training sessions by December 2018	Achieved
Increase the use of targeted engagement of priority stakeholder groups such as women fishers on the Facebook platform	Report every six months on progress	Achieved
Investigate the use of the WeChat social networking platform to increase the VFA's engagement with Chinese language speakers	Report on feasibility and implementation options by December 2018	Achieved
Plan and deliver new events in conjunction with stakeholders including local government, Regional Development Victoria, Seafood Industry Victoria and VRFish	Deliver a minimum of one new event in both 2018 and 2019	Achieved

Expectation	Status
Continue to actively engage and work with commercial and recreational fishers, aquaculture licence holders and Traditional Owner groups who have a direct interest in decisions that affect their fishing entitlements	Achieved and ongoing
Enhance relationships with other stakeholders with an interest in fisheries management, including community groups, environment groups and other relevant stakeholders	Achieved and ongoing

7. Accountability and transparency

Improvement strategy	Target	Status
Make publicly available standard processes for fishery management decisions, including how stakeholders can provide input to the process	Deliver by December 2019	Achieved and ongoing
Report on stock status of key Victorian stocks	Update and publish annually on the VFA website	Achieved and ongoing
Review Fisheries cost recovery system	Commence review by June 2018 and complete by June 2019	Achieved
Implement recommendations from KPMG review	Implement relevant actions documented in the VFA's Two Year Transition Plan by June 2019	Achieved

7. Accountability and transparency (continued)

Expectation	Status
Ensure that data and personal information is collected, stored, managed and distributed in a manner consistent with the <i>Privacy and Data Protection Act 2014</i> and relevant state and Commonwealth legislation	Achieved and ongoing
Effective accountability mechanisms in place for fisheries representative bodies, through funding agreements that include effective and transparent governance and performance measures	Achieved and ongoing
Ensure a commitment to the delivery of the Victorian Gender Equality Strategy, including appointing 50 per cent women to all committees and working groups.	Ongoing
Ensure that the Gender Equality Strategy is considered in the recruitment of VFA staff and the appointment of VFA staff to senior positions	Achieved and ongoing
VFA Board will establish and document appropriate processes to deliver its governance requirements under the <i>Victorian Fisheries Authority Act 2016</i>	Achieved and ongoing

8. Clear and consistent regulatory activities

Improvement strategy	Target	Status
Deliver education and enforcement strategic plan	Deliver annual action plan by June each year	Achieved
Meet with Red Tape Commissioner to discuss SOE progress and identify improvement opportunities	VFA CEO to convene bi-annual meetings with the Commissioner	Achieved
Expectation	Status	
Continue to review and refine approaches to deliver efficient and effective risk-based regulatory outcomes, noting the minimum level of regulatory intervention should be applied to achieve the outcomes sought	Achieved and ongoing	

* Note: The original Statement of Intent referred to DEDJTR. As a result of the 2018 State election, DEDJTR was disbanded, so the reference has been changed to 'the Department' to capture both work done with DEDJTR and DoT.

Delivering our commitments in the Government's Budget Paper No. 3

The Government's *Budget Paper No.3 – Service Delivery* outlines the Government's priorities for the goods and services it provides to Victorians. It provides information on how the Government is meeting its performance targets for delivering outputs to the Victorian community and how these outputs are delivered by departments in support of the Government's strategic objectives.

Report on achievement of departmental objectives

While the 2018 machinery of government changes disbanded the Department of Economic Development, Jobs, Transport and Resources and transferred the VFA to the newly created Department of Transport, the Government's strategic objective relevant to the VFA remained unchanged.

Objective 1: More productive, competitive, sustainable and jobs-rich food, fibre and resources industries

Objective Indicator: Percentage of assessed fish stocks that are fished sustainably

Output: Sustainably Manage Fish, Game and Forest Resources

The VFA assesses quota-based fish stocks annually to ensure they are fished sustainably. In 2018-19 all quota-based fish stocks were assessed as being fished at sustainable levels (Table 8).

Table 8: Percentage of assessed fish stocks that are fished sustainably

Measure (unit of measure)	2014-15	2015-16	2016-17	2017-18	2018-19
Percentage of quota-based fish stocks that were assessed during the year as being sustainable (percent)	100	100	100	100	100

The VFA's performance measures

The performance measures listed in Table 9 originate from the output, *Sustainably Manage Fish, Game and Forest Resources* and create the conditions for the VFA to grow the natural resources economy by ensuring fish resources are sustainably allocated and used for both recreational and commercial purposes.

Table 9: Reporting on our commitments in Budget Paper No. 3: Service delivery

Performance measures	Unit of measure	2018-19 target	2018-19 actual	Performance variation (%)	Result
Quantity					
Better Fishing Facilities projects underway	number	10	12	20	✓
<i>The 2018-19 outcome is higher than the target due to increased interest from partner agencies in upgrading boating facilities. This program and the associated performance measure concluded on 30 June 2019.</i>					
Community and stakeholder engagement information forums – fisheries	number	10	14	40	✓
<i>The 2018-19 outcome is higher than the target due to the VFA specifically targeting a greater number of events in rural and regional Victoria. The 2019-20 target has been adjusted accordingly.</i>					
Complete stock assessment for key quota managed fish species	number	3	3	0	✓
Complete total allowable commercial catch setting processes for key quota managed fish species	number	3	3	0	✓
Develop, implement and review overarching fisheries compliance strategy	number	1	1	0	✓
Enhance levels of community participation in achieving fisheries compliance through calls to the 13FISH reporting line	number	1 500	1 937	29	✓
<i>The 2018-19 outcome is higher than the target as a result of the increased promotion of fishing activities and public awareness resulting from the Target One Million Program. Data from the past few years indicates an increasing trend in annual call volumes and the 2019-20 target has been increased accordingly.</i>					
Key fisheries managed in accordance with best practice management plans	number	5	6	20	✓
<i>The 2018-19 outcome is higher than the target due to the development and completion of an additional management plan; the Victorian Piri Fishery Management Plan. The 2019-20 target has been increased accordingly.</i>					
Minimum number of uniformed fisheries officers maintaining operational coverage for priority fishing activity periods, as defined by the Compliance Strategic Assessment	number	17	21	23.5	✓
<i>The 2018-19 outcome is higher than the target due to the increased promotion of recreational fishing activities and favourable weather conditions coinciding with peak fishing periods throughout the year. The VFA has focused effort on these periods, which has resulted in a higher number of enforcement staff working over these times.</i>					

Note: ✓ performance target achieved;
 ○ performance target not achieved – within 5 per cent variance; and
 ■ performance target not achieved – exceeds 5 per cent variance.

Table 9 continued on next page

Table 9 continued: Reporting on our commitments in Budget Paper No. 3: Service delivery

Performance measures	Unit of measure	2018-19 target	2018-19 actual	Performance variation (%)	Result
Native and salmonid fish stocked	number (000)	5 000	6 900	38	✓
<i>The 2018-19 outcome is higher than the target due to a number of factors including an increase in supply, a reduction in the price of juvenile fish, improved conditions at the Snobs Creek Hatchery, and increased survival rates of juvenile fish in the grow-out phase. The 2019-20 target has been increased accordingly.</i>					
Recreational fishing licences sold online as a proportion of total sales	percent	75	80	7	✓
<i>The 2018-19 outcome is higher than the target as the VFA now manages online recreational fishing licence sales through Service Victoria, which has delivered efficiency gains and enhanced the accessibility and convenience for the Victorian fishing community.</i>					
Undertake activities to detect, disrupt and dismantle serious or organised fisheries criminal entities (individuals or groups)	number	20	22	10	✓
<i>The 2018-19 outcome is higher than the target resulting from the commencement of a number of preliminary investigations into online sales of suspected illegally caught fish.</i>					
Quality					
Coinvestment in Better Fishing Facilities projects	percent	30	52	73	✓
<i>The 2018-19 outcome is higher than the target due to increased interest from partner agencies in upgrading boating facilities. This program and the associated performance measure concluded on 30 June 2019.</i>					
Key statutory obligations relevant to the Victorian Fisheries Authority complied with (tabling annual report, audits, business plan and board appointments)	per cent	100	100	0	✓
Timeliness					
Proportion of fisheries cost recovery levies reviewed and set prior to the commencement of the licensing year (1 April)	per cent	100	100	0	✓
Research project milestones and reports completed on time (Fisheries)	per cent	90	90	0	✓

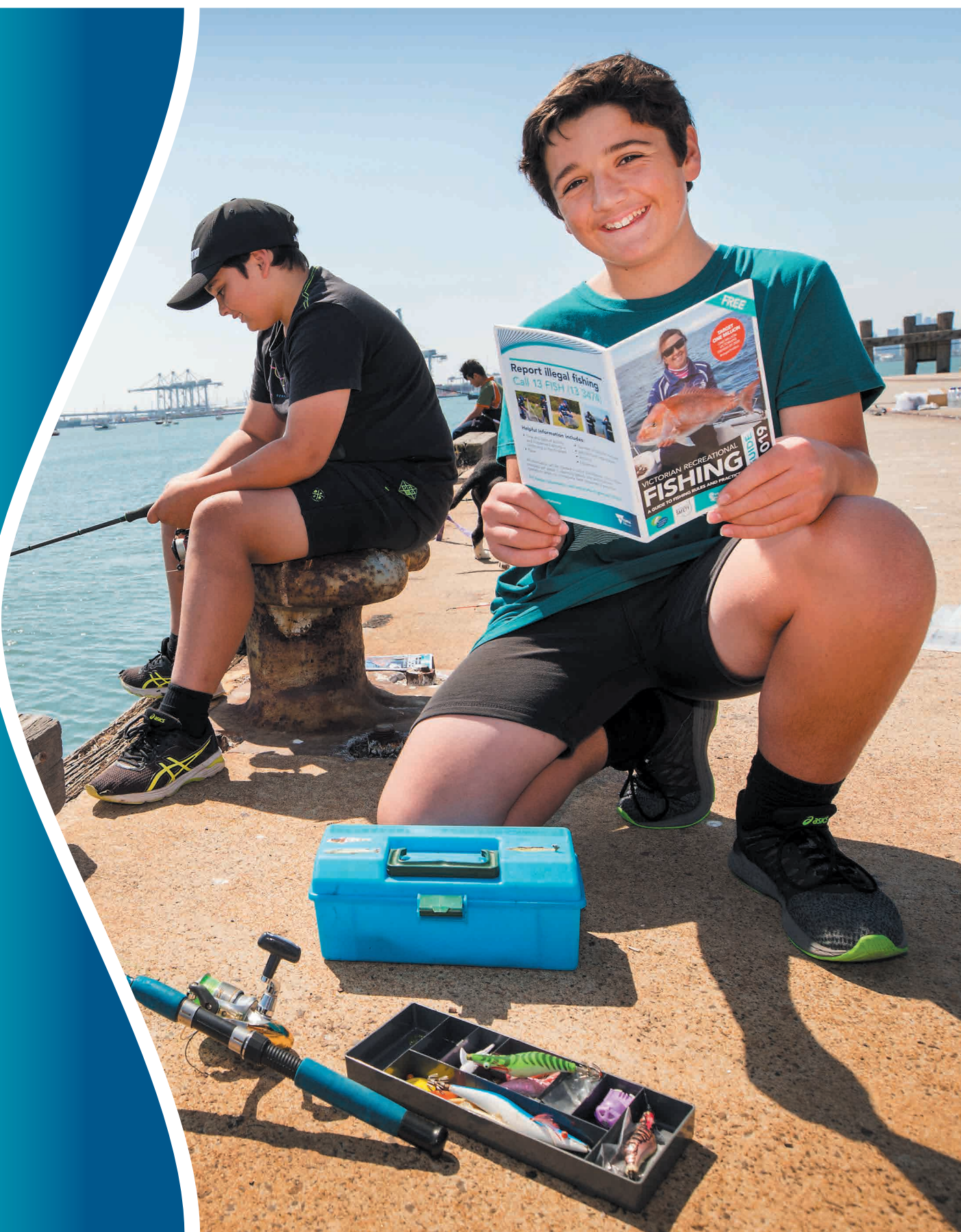
Note: ✓ performance target achieved;
 ○ performance target not achieved – within 5 per cent variance; and
 ■ performance target not achieved – exceeds 5 per cent variance.

Delivering our 2014 State election commitments

As part of the 2014 Victorian State election, the elected government committed \$46 million towards recreational fishing to get more people fishing more often. The program was named *Target One Million* and commenced in 2015 and concluded on 30 June 2019. The re-election of the Government in 2018 saw the commitment of a further \$35 million to extend the *Target One Million* program into a second phase. Phase one commitments are reported in Table 10.

Table 10: Reporting on the 2014 State election commitments

Election Commitment	Status
Phase out commercial netting in Port Philip and Corio Bay over eight years	Achieved The first phase of commercial net removal occurred in April 2016. In April 2018 all netting ceased in Corio Bay. The remaining netting will cease in Port Philip Bay in 2022.
Implement a Stronger Fishing Clubs Grant program – all Victorian recreational fishing clubs could apply for grants of up to \$2,000	Achieved As part of the Stronger Fishing Clubs Program, the VFA has provided a total of 180 grants to recreational fishing clubs
Ban netting at the mouths of rivers in Gippsland Lakes	Achieved A 50 percent expansion of the protected areas around the Gippsland Lakes river mouth exclusion zones; protection of Australian bass from netting in Gippsland Lakes; provision of clear mapping and marking of exclusion zone boundaries; and, provision of improved marking of nets and gear used in the Gippsland Lakes
Establish Fisheries Victoria as a statutory authority	Achieved The VFA was established as a statutory authority on 1 July 2017 under the Victorian Fisheries Authority Act 2016
Introduce a minimum trout size	Achieved The new rules establishing minimum legal trout sizes commenced on 2 September 2017
Pursue reciprocal recreational fishing licensing arrangements with New South Wales	Undertaken The VFA pursued the arrangement with NSW, however the NSW Government did not progress the proposed arrangement
Implement a marine stocking program in Victoria's drought-affected bays and inlets	Achieved The VFA stocked Lake Tyers, Tamboon Inlet and Bemm River with estuary perch and mullet
Increase fish stocking from 3 to 5 million	Achieved The VFA stocked 6 million fish in 2017-18 and 6.9 million in 2018-19
Introduce 15,000 barramundi to Hazelwood Pondage	Achieved The Hazelwood Pondage fishery was stocked and opened to fishers in December 2016
Establish numerous school education and children's fishing programs	Achieved The Schools Education Program engaged with approximately 20,000 children per year and the Vic Fish Kids events have been a resounding success
Undertake a state-wide recreational catch survey and expand the Victorian Angler Diary Program	Achieved A state-wide recreational catch survey was completed in March 2018, with over 20,000 responses. The Angler Diary program has been expanded through the development of a mobile app, making it simpler and easier for recreational fishers to record data on their catch. The app was released on 1 July 2018.
Grow the Victorian Trout Opening Festival and open recreational trout cod fisheries in Beechworth	Achieved The VFA has held trout opening festivals in Eildon and Ballarat in 2017 and 2018. The Beechworth recreational trout cod fishery was opened in August 2015

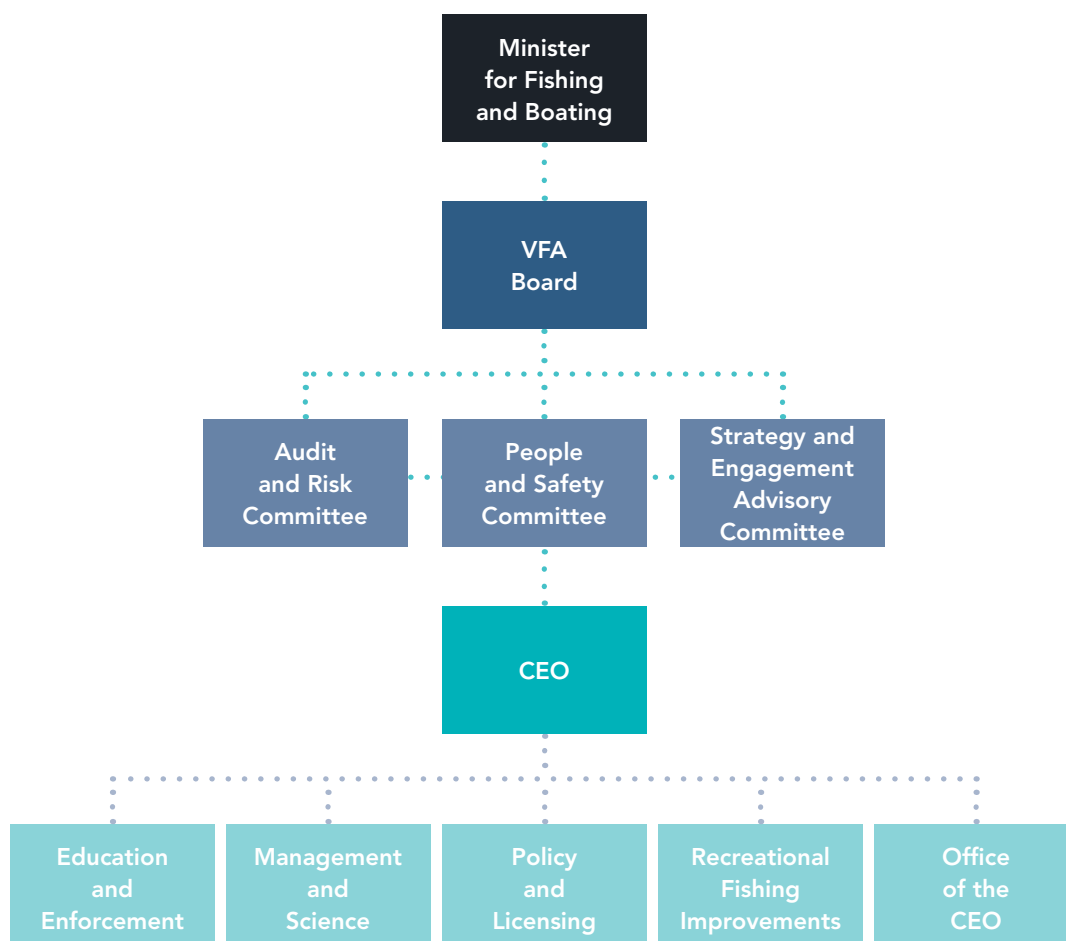


Our governance arrangements and organisational structure

In the public sector, good corporate governance is critical to ensuring that public resources are managed appropriately, effectively and in a transparent manner. The aim is to ensure that the VFA continues to achieve its objectives in a way that instils public confidence in our decisions and actions.

The VFA Act establishes the VFA Board as the governing body of the VFA. The Board is responsible for the VFA's governance, strategic planning and risk management and is accountable to the Minister for Fishing and Boating for the exercise of its functions. The Hon. Jaala Pulford MP was appointed as Minister for Fishing and Boating in December 2018. She is also the Minister for Roads and the Minister for Road Safety and the TAC.

The VFA CEO manages the day-to-day operations of the VFA under the direction of the Board and is responsible for implementing the VFA's vision and ensuring performance objectives are met. The CEO is accountable to the Board for the VFA's expenditure, operational activities and administration.



Department of Transport

As a result of machinery of government changes associated with the 2018 State election, the VFA was transferred to the portfolio of the Department of Transport (DoT). Under the Act and the Fisheries Act 1995, the role of the DoT Secretary is to work with the VFA on matters relating to public administration and governance, to provide advice to the Minister on matters relating to strategic fisheries policy and to coordinate the development of regulation relating to fisheries.

Our Board and subcommittees

Members of the VFA Board are appointed by the Minister for Fishing and Boating. The Board oversees the overall governance and strategic direction of the VFA and ensures appropriate risk management mechanisms are in place. The key responsibilities include:

- Setting significant strategic initiatives and business objectives for the VFA;
- Approving annual targets, budgets and financial statements, and monitoring financial performance against planned expenditure;
- Considering and approving the VFA's risk frameworks and monitoring the effectiveness of the risk management; and
- Providing oversight and monitoring of occupational, health and safety issues in the VFA.

Three subcommittees have been established to assist the Board in its functions and to provide independent assurance and assistance to Board to ensure that the VFA meets its corporate governance requirements.

Audit and Risk Committee

The Audit and Risk Committee was established on 13 September 2017. Key responsibilities of the Committee are ensuring that the VFA operates effectively, efficiently, ethically and legally. It monitors the integrity and quality of the financial statements, compliance with statutory and regulatory requirements, appropriateness of

accounting policies, and reviews significant financial reporting judgements. The Committee determines the scope of the internal audit function, ensuring there are adequate and effectively used resources and coordination with external auditors. It maintains effective communication with external auditors and considers the recommendations from internal and external auditors. The Committee also ensures that processes are in place for the identification, management and reporting of business risks.

People and Safety Committee

The People and Safety Committee was established on 13 September 2017. The Committee's key responsibilities are to review, monitor and make recommendations to the Board on workplace health and safety, performance measures of the CEO and Executives, human resource policies, and the VFA's obligations under industrial instruments.

Strategy and Engagement Advisory Committee

The Strategy and Engagement Advisory was established on 9 March 2018. The key responsibilities of the Committee are to coordinate and oversee the completion and implementation of the VFA's Strategic Plan and the Stakeholder Engagement Strategy.

Our Board members



Ms Gail Owen

*VFA Board Chair
Audit and Risk Committee Member*

Ms Owen is an experienced chairperson, a fellow of the Australian Institute of Company Directors and an order of Australia medal recipient. An inaugural member of two Boards previously, Ms Owen provides strong, integrity-driven leadership. Her background provides a broad knowledge and exposure to many areas relevant to the VFA.



Dr Bernadette Northeast

*VFA Deputy Board Chair
Audit and Risk Committee Member
People and Safety Committee Member*

Dr Northeast is qualified in aquatic science and aquaculture and has earned a Ph.D. relating to Australian freshwater fish. Her science expertise is well complimented by other directorships and regional community activities.



Ms Christine Cussen

*VFA Board Director
Audit and Risk Committee Member*

Ms Cussen has over 15 years Board experience. She brings extensive CEO, business and commercial skills; knowledge in governance; and strategic planning experience in regulated industries. Her knowledge extends to natural resource management and public administration.



Mr Graeme Dear

*VFA Board Director
Strategy and Engagement Advisory
Committee Chair*

Mr Dear has had a long association with fisheries management and research scientists, providing him with knowledge and expertise in the issues pertaining to recreational and commercial fishing decisions in Victoria. As the CEO of the East Gippsland Catch Management Authority, he has significant experience in managing a statutory authority and engaging with and building partnerships with stakeholders.



Ms Rebecca Edwards

*VFA Board Director
Strategy and Engagement Advisory
Committee Member*

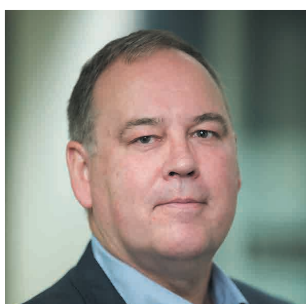
Ms Edwards is a qualified lawyer whose work has brought her into contact with fishing and fisheries. She has a background in rural and regional Victoria and was appointed in 2014 to the Natural Resources Management Committee of the North Central Catchment Management Authority.


Mr Yorick Piper
VFA Board Director
People and Safety Committee Member

Mr Piper is an experienced advisor, having spent time in the Office of Premier and as a Ministerial Chief of Staff. Combined with a deep knowledge of government and stakeholder engagement and industrial relations he brings a passion for fishing, fishing policy development and the importance of education in the Authority.


Mr Chris Rose
VFA Board Director
People and Safety Committee Chair

Mr Rose brings 35 years' experience managing public land and recreational activities with a significant career with Parks Victoria including as Acting CEO. He has a good working knowledge of fisheries and natural resource management with an understanding of government and extensive stakeholder engagement experience.


Mr David Shirer
VFA Board Director
Audit and Risk Committee Chair
Strategy and Engagement Advisory
Committee Member

Mr Shirer brings a broad range of knowledge and skills with many years of experience to the Board across a number of industry sectors. His qualifications and experience encompass Marine Biology, New Zealand's fisheries industry, together with business and finance and he is a fellow of the Australian Investor Relations Association.

Table 11: Attendance at Board and Committee meetings

Members	Attendance			
	VFA Board	Audit and Risk Committee	People and Safety Committee	Strategy and Engagement Advisory Committee
Gail Owen	8/9	4/4	5/5	
Bernadette Northeast	9/9	4/4	5/5	
Christine Cussen	9/9	4/4		
Graeme Dear	8/9			3/3
Rebecca Edwards	9/9			3/3
Yorick Piper	8/9			
Chris Rose	9/9		5/5	
David Shirer	9/9	4/4		3/3
Rob Hogarth*		4/4		

* External Audit and Risk Committee Member

VFA divisions and executive leaders

The VFA is managed by a senior executive team who work closely with the Board to establish, monitor and review the VFA's strategic direction.

Chief Executive Officer – Mr Travis Dowling

Travis is an accomplished executive with over 18 years' experience in senior leadership and management roles across natural resources and politics in Victoria and the Northern Territory. Travis was appointed to the role of Executive Director of Fisheries Victoria in June 2015 and continued as CEO of the VFA when the Authority commenced on 1 July 2017.

As CEO, Travis is supported by a highly experienced and cohesive executive team specialising in regulation and enforcement, policy, science and fisheries management. The role is also directly responsible for over 170 staff across Melbourne and regional Victoria.



Divisions	Executive Leaders
Office of the CEO The Division manages day to day corporate operations of the authority and delivers business management, financial services and corporate services, including board support and administration.	Chief Operating Officer - Letitia Billings Chief Financial Officer – Anthony Bale
Policy and Licensing The Division delivers operational policy, access and governance arrangements, planning and program management. It also administers recreational and commercial licensing, quota trading, permits and commercial catch and effort reporting.	Director Fisheries Policy, Management, Science and Licensing - Dallas D'Silva
Management and Science The Division delivers core regulatory fisheries science, management and aquaculture services, including fish stock assessment, fisheries monitoring and setting total allowable commercial catches for the rock lobster, abalone, giant crab, Port Phillip Bay, and ocean scallop and urchin fisheries.	Director Fisheries Policy, Management, Science and Licensing - Dallas D'Silva
Education and Enforcement The Division develops and implements state-wide education and enforcement strategies. It also undertakes state-wide investigations and compliance operations to tackle serious organised criminal activity exploiting fisheries resources.	Director Fisheries Education and Enforcement - Ian Parks
Recreational Fishing Improvements The Division delivers recreational fishing improvements activities and projects and supports the disbursement of Recreational Fishing Licence funds to improve recreational fishing opportunities.	Manager Recreational Fishing Improvements - Brian Mottram

Occupational health and safety

The goal of the VFA's Occupational Health and Safety (OH&S) Strategy is to ensure all staff remain safe and healthy at work.

In 2018-19, the VFA commenced implementation of the Strategy. The focus of the Strategy is on:

- Safety leadership
- Safe behaviour
- Systems and structure.

Key implementation activities

Safety Summit

The VFA conducted a Safety Summit on 18 September 2018, in which the Executive team were joined by 25 staff representing a cross-section of divisions within the VFA. The Safety Summit was the culmination of previous work undertaken by Wilson Consulting to develop the Strategy. Wilson Consulting facilitated the summit and participants discussed findings from the work to develop the Strategy and were challenged to explore five key concepts from an OH&S perspective: what's working and what's not; what is the desired future state; what is the VFA's safety vision; and, what are our challenges; what are the expectations that support the vision?

At the end of the summit, participants agreed to key initial actions, established a number of working groups to implement the Strategy, and committed involvement in one of the groups:

- Safety Vision
- Safety Leadership
- Critical Risk and Controls
- Governance and Management Systems

Agreed Actions for 2018-19

Action	Status
Safety interaction training	Completed
Vision and logo finalised	Completed
OH&S Committee in place	Completed
OH&S Manager appointed	Completed
VFA staff engaged in the safety vision	Completed
Development of a framework for OH&SMS commenced	Commenced
Existing reporting tools reviewed	Completed

Vision and logo

The VFA OH&S vision and logo 'We're Hooked on Safety' was launched to staff in November 2018 along with a campaign to ensure staff engagement. The logo has been included on a range of products, including signage at VFA sites, VFA apparel, banners, internal and external websites, and the Recreational Fishing Guide.



Safety interactions

The VFA Executive, together with Health and Safety Representatives, attended Safety Interaction training in December 2018. This highly interactive session was well received by all participants. The emphasis was on the keys to safety leadership and how to effectively conduct safety interactions with staff. The VFA Executive committed to conducting monthly safety interactions, ensuring all VFA staff sites are visited across the year.

Stop for Safety

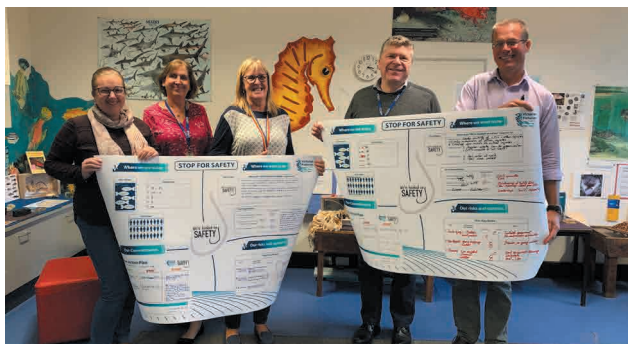
A 'stop for safety train the trainer' session was conducted in early May 2019 to prepare management and team leaders from across the VFA who ultimately went on to facilitate sessions with their own teams.

Later that month, the VFA 'Stopped for Safety' across the organisation. Twelve 'Stop for Safety' sessions were completed, facilitated by team

leaders. Each team developed their own action plan during their session committing to behaviours that as a team they will stop, start and continue. Feedback from the sessions indicated that being given the time to stop for safety sent a clear leadership message that the VFA puts safety first. There was a strong alignment to our vision to be 'hooked on safety'.

OH&S Committee Structure

A proposed OH&S Committee Structure, which included designated work groups (DWGs), was developed and communicated to staff for their acceptance and a nomination process for Health and Safety Representatives for each DWG was undertaken. The VFA's governance system is now being established by convening Safety and Wellbeing Consultative Committees across four key areas of the business.



Safety performance

As the VFA commenced its operations as a statutory authority on 1 July 2017, there is only comparable data for the 2017-18 and 2018-19 financial years (Table 12).

Table 12: The VFA's safety performance for the first two years of operation

Measure	Indicator	2016/17	VFA Year 1 2017/18	VFA Year 2 2018/19
Incidents	No. of incidents [^]	-	28	25
	Rate per 100 FTE	-	19.06	15.60
	No. of incidents requiring first aid/or further medical treatment	-	15	23
Hazards	No. of hazards	-	4	3
	Rate per 100 FTE	-	2.72	1.87
Claims	No. of Standard Claims	-	5	6
	Rate per 100 FTE	-	3.40	3.74
	No. of lost time claims	-	3	3
	Rate per 100 FTE	-	2.04	1.87
	No. of claims exceeding 13 weeks	-	1	0
	Rate per 100 FTE	-	0.68	0
Claim Costs	Average cost per standard claim	-	\$25,513.20	\$1,682.00
Return to work	Percentage of claims with RTW plans <30 days	-	100%	100%
Executive Safety Interactions [#]	No. of sites visited to conduct safety interactions	-	-	15

[#] Executive Safety Interactions introduced in January 2019

[^] There were no fatalities in 2017/18 and 2018/19.



Public sector values and employment principles

The *Public Administration Act 2004* established the Victorian Public Sector Commission (VPSC). The VPSC's role is to strengthen public sector efficiency, effectiveness and capability, and advocate for public sector professionalism and integrity.

The VFA has policies and practices that are consistent with the VPSC's employment standards and provide for fair treatment, career opportunities and the early resolution of workplace issues.

The VFA has advised its employees on how to avoid conflicts of interest, how to respond to offers of gifts and how we deal with misconduct. The VPSC Code of Conduct and VFA policies are available through the VFA intranet.

VFA employees can request a review of an action taken that relates to their employment in accordance with *Public Administration Act 2004*.

Employment conduct principles

The VFA is committed to applying merit and equity principles when appointing staff. The selection processes ensure applicants are assessed and evaluated fairly and equitably on the basis of the key selection criteria and other accountabilities without discrimination. Employees have been correctly classified in workforce data collections.

Workforce Profile

Table 13 discloses the head count and full-time staff equivalent (FTE) of all active public service employees of the VFA employed in the last full pay period in June 2019, and in the last full pay period of the previous reporting period (June 2018). Note that the table does not include agency-on-hire staff.

Annualised Salary of Senior Employees

Table 14 discloses the annualised total salary for senior employees of the VFA, categorised by classification. The salary amount is reported as the full-time annualised salary.

Table 14: Annualised total salary, by \$20,000 bands, for executives and other senior non-executive staff

Income band (salary)	Executives	STS	PS	SMA	SRA	Other
<\$160,000						
\$160 000 - \$179 999		1				
\$180 000 - \$199 999		1				
\$200 000 - \$219 999	2		2			
\$220 000 - \$239 999	1					
\$240 000 - \$259 999						
\$260 000 - \$279 999						
\$280 000 - \$299 999						
\$300 000 - \$319 999						
\$320 000 - \$339 999						
\$340 000 - \$499 999						
TOTAL:	3	2	2	0	0	0

Table 13: Details of employment levels in June 2019 and June 2018

June 2019										
	All employees		Ongoing			Fixed Term		Casual		
	Number (Headcount)	FTE	Full-time (Headcount)	Part-time (Headcount)	FTE	Number (Headcount)	FTE	Number (Headcount)	FTE	
Demographic data	Gender									
	Women	54	47.0	28	17	40.1	6	5.8	3	1.1
	Men	115	114.4	107	2	108.4	6	6.0	0	0.0
	Self-described	n	n	n	n	n	n	n	n	n
	TOTAL:	169	161.4	135	19	148.5	12	11.8	3	1.1
	Age									
	<30	23	23.0	20	0	20.0	3	3.0	0	0.0
Classification data	30-39	37	35.9	32	1	32.8	2	2.0	2	1.1
	40-49	48	46.1	39	6	43.3	3	2.8	0	0.0
	50-59	46	43.4	34	9	40.4	3	3.0	0	0.0
	60+	15	13.1	10	3	12.0	1	1.0	1	0.1
	TOTAL:	169	161.4	135	19	148.5	12	11.8	3	1.1
	VPS1-6 grades									
	VPS 1	0	0.0	0	0	0.0	0	0.0	0	0.0
	VPS 2	10	8.2	4	4	6.6	1	1.0	1	0.6
	VPS 3	69	66.3	59	4	61.8	4	4.0	2	0.5
	VPS 4	42	40.9	36	5	39.9	1	1.0	0	0.0
	VPS 5	27	25.8	24	3	25.8	0	0.0	0	0.0
	VPS 6	14	13.2	9	3	11.4	2	1.8	0	0.0
	Senior Employees									
	STS 7	2	2.0	1	0	1.0	1	1.0	0	0.0
	PS	2	2.0	2	0	2.0	0	0.0	0	0.0
	SMA	0	0.0	0	0	0.0	0	0.0	0	0.0
	SRA	0	0.0	0	0	0.0	0	0.0	0	0.0
	Executives	3	3.0	0	0	0.0	3	3.0	0	0.0
	Other	0	0.0	0	0	0.0	0	0.0	0	0.0
	Total Employees	169	161.6	135	19	148.5	12	11.8	3	1.1
June 2018										
	All employees		Ongoing			Fixed Term		Casual		
	Number (Headcount)	FTE	Full-time (Headcount)	Part-time (Headcount)	FTE	Number (Headcount)	FTE	Number (Headcount)	FTE	
Demographic data	Gender									
	Women	55	45.7	22	18	34.6	3	3.0	12	8.1
	Men	116	115.2	104	2	105.2	4	4.0	6	6.0
	Self-described	n	n	n	n	n	n	n	n	n
	TOTAL:	171	160.9	126	20	139.8	7	7.0	18	14.1
	Age									
	<30	18	18.0	13	0	13.0	2	2.0	3	3.0
Classification data	30-39	37	35.4	32	3	34.2	1	1.0	1	0.2
	40-49	54	50.1	39	5	42.4	2	2.0	8	5.7
	50-59	50	47.6	36	8	41.6	2	2.0	4	4.0
	60+	12	9.7	6	4	8.6	0	0.0	2	1.1
	TOTAL:	171	160.9	126	20	139.8	7	7.0	18	14.1
	VPS1-6 grades									
	VPS 1	0	0.0	0	0	0.0	0	0.0	0	0.0
	VPS 2	17	14.3	5	4	7.6	0	0.0	8	6.7
	VPS 3	69	65.2	54	4	56.8	1	1.0	10	7.4
	VPS 4	42	40.4	34	6	38.4	2	2.0	0	0.0
	VPS 5	27	25.8	22	3	23.8	2	2.0	0	0.0
	VPS 6	10	9.2	7	3	9.2	0	0.0	0	0.0
	Senior Employees									
	STS 7	2	2.0	2	0	2.0	0	0.0	0	0.0
	PS	2	2.0	2	0	2.0	0	0.0	0	0.0
	SMA	0	0.0	0	0	0.0	0	0.0	0	0.0
	SRA	0	0.0	0	0	0.0	0	0.0	0	0.0
	Executives	2	2.0	0	0	0.0	2	2.0	0	0.0
	Other	0	0.0	0	0	0.0	0	0.0	0	0.0
	Total Employees	171	160.9	126	20	139.8	7	7.0	18	14.1

Note: FTE numbers rounded to one decimal place

Workforce inclusion and diversity

The VFA People and Culture Plan 2019-2024 was presented to the VFA Board in March 2019. A key area of focus is Diversity and Inclusion. One of the main aims of the Plan is to create and foster an enabling environment with all VFA staff with the intent of aligning a workplace culture of innovation, engagement, safety and equal opportunity to achieve the strategic goals of VFA. A key goal in achieving this is to create an environment that embraces diversity and fosters inclusion so that staff feel respected and can perform at their best.

Examples of specific activities towards this goal in the current reporting year have included: the review and development of three 'VFA specific' policies for Equal Opportunity, Sexual Harassment and the Management and Prevention of Bullying; training by the Victorian Equal Opportunity Human Rights Commission; targeting and achieving 50% gender equality in the recruitment of new fisheries officers; and enabling employees at all levels to request a flexible work arrangement which the VFA accommodates wherever possible subject to operational requirements and the employee's personal and family circumstances. Future actions planned include the development of a Workforce Diversity and Inclusion Framework and a VFA Disability Action Plan.

Recruitment of new Fisheries Officers

As the screening and training process for Fisheries Officers is extensive and resource intensive, the most effective and efficient process was used with a 'group intake' recruitment undertaken. This occurs every two years. The recruitment process took approximately six months from advertisement to day one of training and included comprehensive suitability requirements including psychological, personality, physical and competency testing.

While the process was commenced in the previous reporting period, in October 2018 14 applicants (seven men and seven women) were selected to undertake the ten-week training program to become Fisheries Officers. After the completion of the comprehensive training in December the graduates commenced at their assigned stations.

Executive Officer Data

For the VFA, an executive officer (EO) is defined as a person employed as an executive under Part 3 of the *Public Administration Act 2004* (PAA). For a public body, an EO is defined as an executive under Part 3 of the PAA or a person to whom the Victorian Government's Policy on Executive Remuneration in Public entities applies. All figures reflect employment levels at the last full pay period in June of the current and corresponding previous reporting year.

The definition of an EO does not include a statutory office holder or an Accountable Officer.

The following tables disclose the EOs of the VFA for 30 June 2019:

- Table 15 discloses the total numbers of EOs for the VFA, broken down by gender; and
- Table 16 provides a reconciliation of executive numbers presented between the report of operations and Note 8.4 'Remuneration of executives' in the financial statements;

Table 15: Total number of EOs for VFA broken down into gender

	All			Women			Men			Self-described		
	# 2019	# 2018	Var	# 2019	# 2018	Var	# 2019	#2018	Var	# 2019	#2018	Var
Class										n	n	n
EO-1	0	0	0	0	0	0	0	0	0	n	n	n
EO-2	1	1	0	0	0	0	1	1	0	n	n	n
EO-3	2	1	1	1	1	0	1	0	1	n	n	n
TOTAL:	3	2	1	1	1	0	2	1	1	n	n	n

* Note: Following the resignation of the female incumbent CFO in February 2019 a recruitment process was undertaken and a successful male applicant was appointed and commenced in May 2019.

** Note: STS role was reclassified to an EO-3 classification in August 2018.

Table 16: Reconciliation of Executive numbers

	2019	2018
Executives (financial statement Note 8.4)	3	1
Accountable Officer (CEO)	1	1
Less Separations	1	0
Total executive numbers at 30 June	3	2

* Note: Following the resignation of the incumbent CFO in February 2019 a recruitment process was undertaken and a successful applicant was appointed and commenced in May 2019.



Local Jobs First

The *Local Jobs First* Act 2003, introduced in August 2018, brings together the Victorian Industry Participation Policy (VIPP) and the Major Project Skills Guarantee Policy (MPSG), which were previously administered separately.

Departments and public sector bodies are required to apply the Local Jobs First Policy in all projects valued at \$3 million or more in Metropolitan Melbourne or for statewide projects, or \$1 million or more for projects in regional Victoria. The MPSG applies to all construction projects valued at \$20 million or more. The MPSG guidelines and the VIPP guidelines will continue to apply to

MPSG-applicable and VIPP-applicable projects, respectively, where contracts have been entered into prior to 15 August 2018.

The VFA did not enter into any contracts over \$1 million in regional areas or \$3 million in Metropolitan Melbourne in 2018-19.

Government advertising expenditure

In accordance with the Financial Reporting Direction 22H, the details of government campaigns with a total media spend of \$100 000 or greater (exclusive of GST) must be detailed in the annual report. In 2018-19, the VFA had one reportable government advertising campaign as detailed in Table 17.

Table 17: Details of government advertising expenditure for campaigns with a media spend of \$100,000 or more

Name of campaign	Campaign summary	Advertising (media) expenditure (excl GST)	Creative and campaign development expenditure (excl GST)	Research and evaluation expenditure (excl GST)	Print and collateral expenditure (excl GST)	Other campaign expenditure (excl GST)	Total
<i>Target One Million</i>	As part of the 2014 Victorian State election, the elected government committed \$46 million towards recreational fishing to grow participation to one million fishers by 2020.	\$63,100	\$12,000	\$0	\$20,200	\$50,600	\$146,000
Recreational Fishing Licence and Operations	The VFA commits funds collected from recreational fishing licence sales into material, such as the Recreational Fishing Guide, for the recreational fishing community	\$59,000	\$8,600	\$0	\$343,000	\$9,000	\$419,600

Consultancy expenditure

Details of consultancies (valued at \$10 000 or greater)

In 2018-19, there were 18 consultancies where the total fees payable to the consultants were \$10 000 or greater. The total expenditure incurred during 2018-19 in relation to these consultancies is \$692,000 (excluding GST). Details of individual consultancies are outlined in Table 18.

Details of consultancies under \$10 000

In 2018-19, there were seven consultancies engaged during the year, where the total fees payable to the individual consultancies was less than \$10 000. The total expenditure incurred during 2018-19 in relation to these consultancies was \$26,500 (excluding GST).

Table 18: Details of consultancies valued at \$10 000 or greater incurred in 2018-19

Consultant	Purpose of consultancy	Total approved project fee (excl GST)	Expenditure 2018-19 (excl GST)	Future expenditure (excl GST)
Capire Consulting Group	Supply of specialist services to conduct a recreational users study and fisher access review for the Maribyrnong River Native Fish Revival Project	\$14,300	\$14,300	\$0
Dr Dan Gwinn-Biometric Research Unit	Biometric analysis for the FRDC Murray cod Fishery Project 2013/022	\$35,000	\$7,000	\$28,000
Ernst & Young	Target One Million Program Evaluation	\$84,500	\$84,500	\$0
Fresh By Design	Aquaculture Consultant Fresh By Design Salmonid Broodfish Ponds	\$15,900	\$15,900	\$0
Grosvenor Management Consulting Pty Ltd	Development of a Strategic Plan for Managing the Victorian Fisheries Authority's Accommodation Portfolio	\$72,600	\$0	\$72,600
McGrathNicol	High level sense check of 2018 - 2019 draft financial statements and accompanying note disclosures for the 10 months ending 30 April 2019	\$23,000	\$23,000	\$0
McGrathNicol	Establishment and Set Up of the Finance Function and Governance Framework - Phase 8	\$89,000	\$76,700	\$0
McGrathNicol	Establishment and Set Up of the Finance Function and Governance Framework - Phase 7	\$81,000	\$81,000	\$0
McGrathNicol	Undertaking verification of allocation statement and other financial activities - schedule 2	\$80,000	\$80,000	\$0
McGrathNicol	Undertaking verification of allocation statement and other financial activities	\$81,000	\$80,000	\$0
McGrathNicol	Establishment and Set Up of the Finance Function and Governance Framework	\$70,000	\$69,400	\$0
McGrathNicol	Further development of Management Strategy Evaluation (MSE) and management advice models (SnapMat) for the Western Victorian Snapper Stock: FRDC project	\$22,500	\$22,500	\$0
MRAG Asia Pacific Pty Ltd	Abalone Science Assessments	\$654,600	\$0	\$654,600
Schroers Ralf-Dieter T/A Geospatial Services	Proposed Northern Native Fish Hatchery - Preliminary groundwater investigations to inform site selection	\$33,600	\$29,700	\$3,900
The Wedge Group	Preliminary site selection report for VFA's Native Fish Hatchery Project	\$43,300	\$41,100	\$0
Vidler Stephen Michael T/A Fishtech Services	Specialist technical services and support for the Victorian Fisheries Authority's Northern Native Fish Hatchery Project	\$22,700	\$7,800	\$14,900
Vitae Partners Pty Ltd	VFA IT Strategy Review	\$49,500	\$49,500	\$0
Wilson Consulting Group	Review of VFA OH&S policies, procedures and development of OH&S Strategy	\$21,800	\$9,500	\$12,300

Information and communication technology expenditure

Details of information and communication technology (ICT) expenditure

For the 2018-19 reporting period, the VFA had a total ICT expenditure of \$2,821,400, with the details shown in Table 19.

Table 19: VFA operational ICT expenditure in 2018-19

All operational ICT expenditure	ICT expenditure related to projects to create or enhance ICT capabilities		
Business As Usual (BAU) ICT expenditure	Non-Business As Usual (non-BAU) ICT expenditure	Operational expenditure	Capital expenditure
\$2,587,900	\$233,500	\$233,500	\$0

ICT expenditure refers to the VFA's costs in providing business enabling ICT services within the current reporting period. It comprises Business As Usual (BAU) ICT expenditure and Non-Business As Usual (Non-BAU) ICT expenditure. Non-BAU ICT expenditure relates to extending or enhancing the VFA's current ICT capabilities. BAU ICT expenditure is all remaining ICT expenditure which primarily relates to ongoing activities to operate and maintain the current ICT capability.

Disclosure of major contracts

In accordance with the requirements of government policy and accompanying guidelines, the VFA must disclose any and all contracts greater than \$10 million in value that it entered into during the year ending 30 June 2019.

The VFA did not enter into any contracts of a value greater than \$10 million in value during 2018-19.

Freedom of Information

The *Freedom of Information Act (Vic) 1982* (the FOI Act) allows the public a right of access to documents held by the VFA. The purpose of the FOI Act is to extend as far as possible the right of the community to access information held by government departments, local councils, Ministers and other bodies subject to the FOI Act.

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

The FOI Act allows a department to refuse access, either fully or partially, to certain documents or information. Examples of documents that may not be accessed include: cabinet documents; some internal working documents; law enforcement documents; documents covered by legal professional privilege, such as legal advice; personal information about other people; and information provided to a department in-confidence.

From 1 September 2017, the FOI Act was amended to reduce the processing time for requests received from 45 to 30 days. However, when external consultation is required the processing time automatically reverts to 45 days. Processing time may also be extended by periods of 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times.

If an applicant is not satisfied by a decision made by VFA, under section 49A of the FOI Act, they have the right to seek a review by the Office of the Victorian Information Commissioner within 28 days of receiving a decision letter.

Making a request

Freedom of information requests must be made in writing describing the documents requested and including payment of the application fee of \$28.40. Access charges may also be payable if the document pool is large, and the search for material, time consuming.

Requests can be lodged online at www.foi.vic.gov.au or in writing to the VFA's Freedom of Information Unit at:

Freedom of Information Unit
Manager, Corporate Operations
Victorian Fisheries Authority
Level 19, 1 Spring St
Melbourne VIC 3000

Further information regarding the operation and scope of FOI can be obtained from the FOI Act, regulations made under the FOI Act and from www.foi.vic.gov.au

FOI Statistics for the 2018-19 period

During the 2018-19 period the VFA received two FOI applications. These applications were from members of the general public.

The VFA made two FOI decisions during the period; one decision was made within the statutory 30-day time period, and one decision was made within an extended statutory 30-45 day time period.

Of the two decisions, one was granted access in full and one decision was granted access in part as some material requested was exempt.

Compliance with the Building Act 1993

The VFA has a presence at 25 sites across Victoria, 12 of which are directly managed by the VFA.

The VFA complies with its obligations under the *Building Act 1993*, the Building Regulations and associated statutory requirements and amendments. The VFA undertakes significant proactive scheduled maintenance to ensure these facilities are presented in a safe and serviceable condition. The VFA engages industry experts to provide condition

audits and to complete inspections of and provide reports on its owned and leased buildings to ensure compliance with building standards and regulations.

In 2018-19, the VFA delivered one project greater than \$50,000, which was the replacement of an autoclave unit at the Queenscliff site. An autoclave is a pressure chamber used to carry out industrial processes requiring elevated temperature and pressure different from ambient air pressure.

Competitive Neutral Policy

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

The VFA, where applicable, continues to comply with the requirements of the National Competition Policy and the requirements of policy statement, *Competitive Neutrality Policy Victoria*.

Compliance with the Protected Disclosure Act 2012

The *Protected Disclosure Act 2012* (the PD Act) encourages and assists people in making disclosures of improper conduct by public officers and public bodies. The PD Act provides protection to people who make disclosures in accordance with the PD Act and establishes a system for the matters disclosed to be investigated and rectifying action to be taken.

The VFA does not tolerate improper conduct by employees, nor the taking of reprisals against those who come forward to disclose such conduct. It is committed to ensuring transparency and

accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

The VFA will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. It will also afford natural justice to the person who is the subject of the disclosure to the extent it is legally possible.

Reporting Procedures

Disclosures of improper conduct or detrimental action by the VFA or any of its employees may be made to any of the following personnel:

- The Department of Transport's Protected Disclosure Coordinator;
- VFA Chief Executive Officer;
- The manager or supervisor of the person making the disclosure; or
- The manager or supervisor of the person who is the subject of the disclosure.

Alternatively, disclosures may also be made directly to the Independent Broad-based Anticorruption Commission:

Level 1, North Tower, 459 Collins Street
Melbourne, VIC 3000

Phone: 1300 735 135

Internet: www.ibac.vic.gov.au

Further information

As an Authority within the portfolio of the Department of Transport, the VFA or any of its employees can access the Protected Disclosure Policy and Procedures, which outline the system for reporting disclosures of improper conduct or detrimental action by the VFA or any of its employees and/or officers, on the Department's intranet.

Table 20: Disclosures under the Protected Disclosure Act 2012

	2017-18 number	2018-19 number
The number of disclosures made by an individual to the VFA and notified to the Independent Broad-based Anticorruption Commission	n/a	0
Assessable disclosures	n/a	0

Compliance with the Carers Recognition Act 2012

The VFA has taken all practical measures to comply with its obligations under the *Carers Recognition Act 2012*. These include:

Ensuring our staff have an awareness and understanding of the care relationship principles set out in the *Carers Recognition Act*; and

Considering the care relationships principles set out in the *Carers Recognition Act* when setting policies and providing services, such as flexible working arrangements and leave provisions to ensure that these comply with the statement of principles in the Act.

Compliance with the Disability Act 2006

The *Disability Act 2006* reaffirms and strengthens the rights of people with a disability and recognises that this requires support across the government sector and within the community.

The Disability Act 2006 requires that public sector bodies (including all government departments) prepare a disability action plan and report on its implementation in their annual report.

The *Absolutely everyone: State disability plan for 2017-2020* is the Victorian Government's framework for enabling people with a disability to participate and contribute to the social, economic and civic life of their community. Over time the government will consider ways to align disability action plans to the State plan.

Under the VFA's *People and Culture Plan 2019 -2024*, we are committed to developing an environment that embraces diversity and fosters inclusion so that staff feel respected and can perform at their best. Actions relating to this goal include the development of a Workforce Diversity and Inclusion Framework and a VFA Disability Action Plan.

Compliance with the Fisheries Act 1995

Under section 101 of the *Fisheries Act 1995*, the VFA is required to report on the number of personal searches conducted each year, including the type and number of priority species found during those searches.

In 2018–19, six personal searches were conducted. Three of the six searches uncovered concealed abalone, which when combined with other abalone associated with each of the subjects, exceeded the subject's allowable catch limit. The three searches revealed one, seven and eight concealed abalone, respectively.

Compliance with DataVic Access Policy

Consistent with the DataVic Access Policy issued by the Victorian Government in 2012, the VFA made four datasets available on the DataVic website in 2018-19.

- Catch and Effort Cells for the Western Port Fishery
- Catch and Effort Cells for the Corner Inlet Fishery
- Catch and Effort Cells for the Gippsland Lakes Fishery
- Catch and Effort Cells for the Rock Lobster Quota Fishery

Attestation for financial management compliance with Standing Direction 5.1.4

The Victorian Fisheries Authority Financial Management Compliance Attestation Statement

I, Gail Owen, on behalf of the Responsible Body, certify that the Victorian Fisheries Authority has complied with the applicable Standing Directions 2018 under the *Financial Management Act 1994* and Instructions.



Gail Owen
Chair
Victorian Fisheries Authority

23 September 2019



Contents

The Victorian Fisheries Authority (VFA) has presented its audited general purpose financial statements for the financial year ended 30 June 2019 in the following structure to provide users with the information about the VFA's stewardship of resources entrusted to it.

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Declaration in the financial statements

The attached financial statements for the Victorian Fisheries Authority (VFA) have been prepared in accordance with Direction 5.2 of the Standing Directions of the Assistant Treasurer under the *Financial Management Act 1994*, applicable Financial Reporting Directions, Australian Accounting Standards including Interpretations, and other mandatory professional reporting requirements.

We further state that, in our opinion, the information set out in the comprehensive operating statement, balance sheet, statement of changes in equity, cash flow statement and accompanying notes, presents fairly the financial transactions during the year ended 30 June 2019 and financial position of the VFA at 30 June 2019.

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

We authorise the attached financial statements for issue on 23 September 2019.



Gail Owen
Chair
Victorian Fisheries Authority

23 September 2019



Travis Dowling
Chief Executive Officer
Victorian Fisheries Authority

23 September 2019



Anthony Bale
Chief Financial Officer
Victorian Fisheries Authority

23 September 2019

VAGO audit report



Independent Auditor's Report

To the Board of the Victorian Fisheries Authority

Opinion	<p>I have audited the financial report of the Victorian Fisheries Authority (the authority) which comprises the:</p> <ul style="list-style-type: none"> • balance sheet as at 30 June 2019 • comprehensive operating statement for the year then ended • statement of changes in equity for the year then ended • cash flow statement for the year then ended • notes to the financial statements, including significant accounting policies • declaration in the financial statements. <p>In my opinion the financial report presents fairly, in all material respects, the financial position of the authority as at 30 June 2019 and their financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the <i>Financial Management Act 1994</i> and applicable Australian Accounting Standards.</p>
Basis for Opinion	<p>I have conducted my audit in accordance with the <i>Audit Act 1994</i> which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the <i>Auditor's Responsibilities for the Audit of the Financial Report</i> section of my report.</p> <p>My independence is established by the <i>Constitution Act 1975</i>. My staff and I are independent of the authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 <i>Code of Ethics for Professional Accountants</i> (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.</p> <p>I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.</p>
Board's responsibilities for the financial report	<p>The Board of the authority is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the <i>Financial Management Act 1994</i>, and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.</p> <p>In preparing the financial report, the Board is responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.</p>

**Auditor's
responsibilities
for the audit
of the financial
report**

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the authority's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board
- conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the authority to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



MELBOURNE
24 September 2019

Simone Bohan
as delegate for the Auditor-General of Victoria

Comprehensive operating statement for the financial year ended 30 June 2019

	Note	(\$ thousand)	
		2019	2018
Income from transactions			
Grants	2.2.1	40,500	36,193
Sale of services	2.2.2	-	191
Total income from transactions		40,500	36,384
Expenses from transactions			
Grant disbursements	3.1	(3,148)	(4,272)
Employee benefits	3.2.1	(19,679)	(16,701)
Depreciation and amortisation	5.1.1	(1,373)	(1,018)
Interest expense	7.1.2	(56)	(41)
Laboratory and livestock expenses	3.3	(2,967)	(3,361)
Contracts and services	3.4	(4,240)	(2,850)
Computer services and equipment	3.5	(2,821)	(2,030)
Capital asset charge	3.6	(787)	-
Other operating expenses	3.7	(7,338)	(6,494)
Total expenses from transactions		(42,409)	(36,767)
Net result from transactions		(1,909)	(383)
Other economic flows included in net result			
Net gain / (loss) on non-financial assets	9.1	252	120
Other gains / (losses) from other economic flows	9.1	(223)	4
Total other economic flows included in net result		30	124
Net result		(1,880)	(259)
Comprehensive result		(1,880)	(259)

The above comprehensive operating statement should be read in conjunction with the notes to the financial statements.

Balance sheet as at 30 June 2019

	Note	(\$ thousand)	
		2019	2018
Assets			
Financial assets			
Receivables	6.1	7,363	8,849
Total financial assets		7,363	8,849
Non-financial assets			
Land and Buildings	5.1	27,058	-
Plant and equipment	5.1	4,964	4,210
Other non-financial assets	6.3	958	880
Total non-financial assets		32,980	5,090
Total assets		40,343	13,938
Liabilities			
Payables	6.2	2,225	2,668
Borrowings	7.1	2,539	1,840
Employee-related provisions	3.2.2	6,922	6,176
Total liabilities		11,686	10,683
Net assets		28,656	3,255
Equity			
Contributed capital		30,794	3,514
Accumulated surplus / (deficit)		(2,138)	(259)
Total Equity		28,656	3,255

The above balance sheet should be read in conjunction with the notes to the financial statements.

Statement of changes in equity for the financial year ended 30 June 2019

	Note	(\$ thousand)		
		Contributed capital	Accumulated deficit	Total
Balance as at 1 July 2017		-	-	-
Administrative restructure - Net assets received	4	3,514	-	3,514
Net result for the year		-	(259)	(259)
Balance at 30 June 2018		3,514	(259)	3,255
Balance as at 1 July 2018		3,514	(259)	3,255
Administrative restructure - Net assets received	4	27,280	-	27,280
Net result for the year		-	(1,880)	(1,880)
Balance at 30 June 2019		30,794	(2,138)	28,656

The above statement of changes in equity should be read in conjunction with the notes to the financial statements.

Cash flow statement for the financial year ended 30 June 2019

	Note	2019	2018
(\$ thousand)			
Cash flows from operating activities			
Receipts			
Receipts from Victorian Government		42,149	34,553
GST on receipts		3,257	2,661
Sale of services		-	44
Total receipts		45,406	37,258
Payments			
Payments of grants and other transfers		(3,148)	(4,242)
Payments to suppliers and employees		(37,047)	(29,691)
GST on payments		(3,415)	(2,661)
Capital asset charge payments		(787)	-
Interest and other costs of finance paid		(56)	(41)
Total payments		(44,453)	(36,635)
Net cash flows from operating activities	7.3.1	953	623
Cash flows from investing activities			
(Purchase) / sale of non-financial assets		252	39
Receipts / (payments) for plant and equipment		(661)	(153)
Net cash flows from / (used in) investing activities		(409)	(114)
Cash flows from financing activities			
Repayment of finance leases		(544)	(509)
Net cash flows from / (used in) financing activities		(544)	(509)
Net increase in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the financial year		-	-
Cash and cash equivalents at the end of the financial year		-	-

The VFA is funded on a reimbursement basis via a receivable from the Department of Transport. The VFA does not operate a bank account. Therefore, the net cash balance at the end of the financial year was nil.

The above cash flow statement should be read in conjunction with the notes to the financial statements.

1. About this report

The VFA is a statutory authority of the State of Victoria, established under the *Victorian Fisheries Authority Act 2016* by amendment to the *Victorian Fisheries Act 1995*. A portfolio agency of the Department of Transport (DoT) (formerly Department of Economic Development, Jobs, Transport and Resources (DEDJTR)), it commenced operations as an independent authority on 1 July 2017.

Its principal address is:
1 Spring Street
Melbourne VIC 3000

A description of the nature of its operations and its principal activities is included in the Report of Operations, which does not form part of these financial statements.

Basis of preparation

These financial statements are in Australian dollars and the historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured on a different basis.

The accrual basis of accounting has been applied in preparing these financial statements, whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid.

Consistent with the requirements of *AASB 1004 Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the VFA.

Additions to net assets which have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

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

Revisions to accounting estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision. Judgements and assumptions have been applied by management for Note disclosures:

- 3.2.2 Employee Benefits in the Balance Sheet,
- 5.1 Property, Plant and Equipment and;
- 8.3 Fair value determination.

These financial statements cover the VFA as an individual reporting entity and include all the controlled activities of the VFA.

Amounts in the financial statements have been rounded to the nearest \$1,000 unless otherwise stated. Figures in the 2018-19 Financial Statements may not add due to rounding.

Recreational fishing licence trust

The Recreational Fishing Licence Trust operates under section 151B of the *Fisheries Act 1995* to disburse revenue derived from the sale of recreational fishing licences to projects that will further improve recreational fishing opportunities in Victoria, and to fund costs incurred in the administration of recreational fishing licences.

The Recreational Fishing Licence Trust is a controlled trust under DoT. DoT as an administrator for the Recreational Fishing Licence Trust disburses funds to third parties including the VFA.

Compliance information

These general purpose financial statements have been prepared in accordance with the *Financial Management Act 1994* and applicable Australian Accounting Standards (AASs), which include Interpretations, issued by the Australian Accounting Standards Board (AASB). In particular, they are presented in a manner consistent with the requirements of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Where appropriate, those AAS paragraphs applicable to not-for-profit entities have been applied.

Accounting policies selected and applied in these financial statements ensure that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

Restructuring of administrative arrangements

In August 2018, the VFA requested to be formally appointed as a Committee of Management (CoM) of five allotments of Crown land under the *Crown Land (Reserves) Act 1978*, these being Apollo Bay, Cowes, Snobs Creek, Queenscliff and the Portland Depot. The land and associated improvements were managed and controlled by DoT, formerly DEDJTR. Following the appointment of VFA as CoM, DoT transferred the assets to the VFA. In addition, four leased sites (Lakes Entrance, Portland, Mornington and, Warrnambool) were transferred to VFA including relevant leasehold improvement assets as contributed capital. The transfer of these assets was designated by the Minister of Transport in March 2019 and the assets were transferred at their written down value as at 31 March 2019.

2. Funding delivery of our services

Introduction

The VFA's objective is to effectively manage Victoria's fisheries resources. The VFA works with stakeholders to deliver sustainable fishing and aquaculture for future generations, clear resource access and sharing arrangements amongst the community, and increased economic, social and cultural value through management, consultation and compliance.

Structure

2.1 Summary of income that funds the delivery of our services

2.2 Income from transactions

2.2.1 Grants

2.2.2 Sale of services

2.1 Summary of income that funds the delivery of our services

	Note	(\$ thousand)	
		2019	2018
Grants	2.2.1	40,500	36,193
Sale of services	2.2.2	-	191
Total income from transactions		40,500	36,384

Income is recognised to the extent it is probable the economic benefits will flow to the VFA and the income can be reliably measured.

2.2 Income from transactions

2.2.1 Grants

	(\$ thousand)	
	2019	2018
General purpose	39,394	36,118
Other specific purpose	1,106	75
Total grants	40,500	36,193

Grant income arises from transactions in which a party provides goods or assets (or extinguishes a liability) to the VFA, without receiving approximately equal value in return. While grants may result in the provision of some goods or services to the transferring party, they do not provide a claim to receive benefits directly of approximately equal value (and are termed 'non-reciprocal' transfers). Receipt and sacrifice of approximately equal value may occur, but only by coincidence.

For non-reciprocal grants, the VFA recognises revenue when the grant is received.

Grants can be received as **general purpose grants**, which refers to grants which are not subject to conditions regarding their use. Alternatively, they may be received as **specific purpose grants**, which are paid for a particular purpose and/or have conditions attached regarding their use.

Grants for on passing are grants paid to one institutional sector (e.g. a state based general government entity) to be passed on to another institutional sector (e.g. local government or a private non-profit institution).

2.2.2 Sale of services

Income from the supply of services is recognised by reference to the stage of completion of the services being performed. The income is recognised when the amount of income, stage of completion and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the VFA.

3. The cost of delivering services

Introduction

This section details the major component of the expenses incurred by the VFA in delivering services and outputs. In Note 2 – Funding delivery of our services, the funds that enable the provision of services were disclosed; in this note, the costs associated with provision of services are recorded. Notes 5.1.1 and 7.1.2 provide additional information regarding depreciation, amortisation and interest expense.

Structure

- 3.1 Grant disbursements
- 3.2 Employee benefits
 - 3.2.1 Employee benefits in the comprehensive operating statement
 - 3.2.2 Employee benefits in the balance sheet
 - 3.2.3 Superannuation contributions
- 3.3 Laboratory and livestock expenses
- 3.4 Contracts and services
- 3.5 Computer services and equipment
- 3.6 Capital asset charge
- 3.7 Other operating expenses

3.1 Grant disbursements

	(\$ thousand)	
	2019	2018
Grants to government agencies		
Local government	328	613
Other state governments	-	53
Commonwealth government	284	217
Other government agencies	407	776
Total grants to government agencies	1,019	1,658
Grants to external organisations and individuals		
Other non-government agencies	2,129	2,614
Total grants to external organisations and individuals	2,129	2,614
Total grants and other transfers	3,148	4,272

Grant disbursements are contributions of the VFA's resources to another party for specific or general purposes where there is no expectation that the amount will be repaid in equal value (either by money, goods or services).

Grants can be either operating or capital in nature. Grants can be paid as general purpose grants, which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants, which are paid for a particular purpose and / or have conditions attached to their use.

Grant expenses are recognised in the reporting period in which they are paid or payable.

3.2 Employee benefits

3.2.1 Employee benefits in the comprehensive operating statement

	(\$ thousand)	
	2019	2018
Salaries, wages and other on-costs (e.g. payroll tax, fringe benefits tax, WorkCover levy, etc.)	16,129	14,221
Annual leave and long service leave expenses	2,041	1,112
Defined contribution superannuation expense	1,509	1,368
Total employee benefits	19,679	16,701

Employee benefit expenses include all costs related to employment including wages and salaries, fringe benefits tax, leave entitlements, redundancy and termination payments, WorkCover premiums, defined benefits superannuation plans, and defined contribution superannuation plans.

The amount recognised in the comprehensive operating statement in relation to superannuation is the employer contributions for members of both defined benefit and defined contribution superannuation plans that are paid or payable during the reporting period.

The VFA does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. Instead, the Department of Treasury and Finance (DTF) discloses in its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability (on behalf of the State as the sponsoring employer).

3.2.2 Employee benefits in the balance sheet

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

	(\$ thousand)	
	2019	2018
Current provisions		
Annual leave		
- Unconditional and expected to wholly settle within 12 months	905	863
- Unconditional and expected to wholly settle after 12 months	773	741
Long service leave		
- Unconditional and expected to wholly settle within 12 months	600	519
- Unconditional and expected to wholly settle after 12 months	2,823	2,443
Provisions for on-costs		
- Unconditional and expected to wholly settle within 12 months	239	210
- Unconditional and expected to wholly settle after 12 months	569	458
Total current provisions	5,909	5,234
Non-current provisions		
Employee benefits	875	818
Provisions for on-costs	138	124
Total non-current provisions	1,013	942
Total provisions for employee benefits	6,922	6,176

3.2 Employee benefits (continued)

3.2.2 Employee benefits in the balance sheet (continued)

Reconciliation of movement in on-cost provision

	(\$ thousand)	
	2019	2018
Opening balance	792	-
Additions due to transfer in	18	899
Additional provisions recognised	89	27
Additions due to acquisitions	48	6
Reductions arising from payments/other sacrifices of future economic benefits	(2)	(69)
Reductions resulting from remeasurement or settlement without cost	-	(4)
Unwind of discount and effect of changes in the discount rate	30	-
Reduction transfer out	(29)	(67)
Closing balance	946	792
Current	808	668
Non current	138	124

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

Liabilities for salaries and wages are recognised in the balance sheet at remuneration rates which are current at the reporting date. As the VFA expects the liabilities to be wholly settled within 12 months of reporting date, they are measured at undiscounted amounts.

The annual leave liability is classified as a current liability and measured at the undiscounted amount expected to be paid, as the VFA does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

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

Employment on-costs such as payroll tax, workers compensation and superannuation are not employee benefits. They are disclosed separately as a component of the provision for employee benefits when the employment to which they relate has occurred.

Unconditional LSL is disclosed as a current liability even where the VFA does not expect to settle the liability within 12 months because it will not have an unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months.

The components of this current LSL liability are measured at:

- undiscounted value if the VFA expects to wholly settle within 12 months; or
- present value if the VFA does not expect to wholly settle within 12 months.

Conditional LSL is disclosed as a non-current liability. There is an unconditional right to defer the settlement of the entitlement until the employee has completed the requisite years of service. This non-current long service liability is measured at present value.

Any gain or loss following revaluation of the present value of non-current LSL liability is recognised as a transaction, except to the extent that a gain or loss arises due to changes in bond interest rates for which it is then recognised as an 'other economic flow' in the net result.

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave for services rendered to the reporting date.

3.2.3 Superannuation contributions

	(\$ thousand)	
	Paid contribution for the year	
	2019	2018
Fund		
Defined contribution plans		
VicSuper	881	845
Other	628	523
Total	1,509	1,368

Employees of the VFA are entitled to receive superannuation benefits and the VFA contributes to defined contribution plans.

Superannuation contributions paid or payable for the reporting period are included as part of employee benefits in the comprehensive operating statement of the VFA.

The VFA does not recognise any defined benefit liability in respect of the plans because the entity has no legal or constructive obligation to pay future benefits relating to its employees; its only obligation is to pay superannuation contributions as they fall due. The DTF recognises and discloses the State's defined benefit liabilities in its financial statements as an administered liability.

3.3 Laboratory and livestock expenses

	(\$ thousand)	
	2019	2018
Laboratory and livestock expenses	2,967	3,361

The VFA's laboratory and livestock expenses predominately relates to fish stock purchases, fish production supplies and commercial licence buy backs.

3.4 Contracts and services

	(\$ thousand)	
	2019	2018
Contracts and services	4,240	2,850

The VFA engages contractors to supplement existing staff resources. The VFA also engages specialist consultants for the purposes of performing a discrete task that facilitates decision-making through the provision of expert analysis and advice, or the development of a written report or other intellectual output.

3.5 Computer services and equipment

	(\$ thousand)	
	2019	2018
Computer services and equipment	2,821	2,030

The VFA's computer services and equipment expenditure includes costs relating to IT expenses and telecommunications costs.

3.6 Capital asset charge

	(\$ thousand)	
	2019	2018
Capital asset charge	787	-
Total capital asset charge	787	-

A **capital asset charge** is a charge levied on the written down value of controlled non-current physical assets in an authority's balance sheet. It aims to attribute to the VFA outputs, a cost of capital used in service delivery. Imposing this charge provides incentives for the VFA to identify and dispose of underutilised or surplus non-current physical assets.

3.7 Other operating expenses

	(\$ thousand)	
	2019	2018
Supplies and services		
Service level agreement - shared services provided by DOT (DEDJTR) & DJPR	702	937
Communications	826	689
Travel and accommodation	576	497
Occupancy	2,535	1,537
Vehicle, equipment and marine vessel expenses	1,385	1,288
Other administrative expenses	1,274	1,497
Total supplies and services	7,298	6,445
Operating lease rental expenses		
Lease payments	39	49
Total operating lease rental expenses	39	49
Total other operating expenses	7,338	6,494

Other operating expenses include **supplies and services** costs which are recognised as an expense in the reporting period in which they are incurred.

Operating lease rental expenses are recognised on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern of the benefits derived from the use of the leased asset.

4. Restructuring of administrative arrangements

Appointment of Victorian Fisheries Authority as Committee of Management

In August 2018, the VFA requested to be formally appointed as a Committee of Management (CoM) of five allotments of Crown land under the *Crown Land (Reserves) Act 1978*, these being Apollo Bay, Cowes, Snobs Creek and Queenscliff and the Portland Depot. The land and associated improvements were managed and controlled by the DoT, formerly the Department of Economic Development, Jobs, Transport and Resources. Following the appointment of the VFA as CoM, DoT transferred the assets to the VFA. In addition, four leased sites (Lakes Entrance, Portland, Mornington and Warrnambool) were transferred to the VFA including relevant leasehold improvement assets. The transfer of these assets as contributed capital was designated by the Minister of Transport in March 2019 and therefore the assets were transferred at their written down value as at 31 March 2019.

	(\$ thousand)	
	Victorian Fisheries Authority (Jan 2019- Jun 2019)	Total
Controlled income and expenses		
Expenses	3,399	3,399

The assets and liabilities were transferred as follows:

	Note	(\$ thousand)	
		2019	2018 ¹
Assets			
Land	5.1	5,307	-
Buildings	5.1	21,708	-
Leasehold Improvements	5.1	265	-
Receivables - DOT	6.1	130	7,059
Prepayment	6.3	-	800
Plant and equipment	5.1	-	2,720
Motor vehicles under finance lease	5.1	-	1,816
Non-financial assets held for sale (leased vehicles)	5.1	-	39
Total assets		27,410	12,434
Liabilities			
Payables	6.2	-	(557)
Motor vehicle finance leases (current)	7.1	-	(1,107)
Motor vehicle finance leases (non-current)	7.1	-	(753)
Provision for employee benefits (current)	3.2.2	(109)	(4,857)
Provision for employee benefits (non-current)	3.2.2	(21)	(1,645)
Total liabilities		(130)	(8,920)
Net assets transferred to the Victorian Fisheries Authority		27,280	3,514

¹ Prior year balances represent assets and liabilities transferred from the former DEDJTR to the VFA upon establishment on 1 July 2017.

5. Key assets available to support output delivery

Introduction

The VFA controls land, buildings, plant and equipment that are utilised in fulfilling its objectives and conducting its activities. They represent the resources that have been entrusted to the VFA for delivery of those outputs.

Structure

5.1 Property, plant and equipment

5.1.1 Depreciation and amortisation

5.1.2 Reconciliation of movements in carrying amount

5.1 Property, plant and equipment

	(\$ thousand)					
	Gross carrying amount		Accumulated Depreciation		Net carrying amount	
	2019	2018	2019	2018	2019	2018
Land and Buildings						
Land at fair value	5,307	-	-	-	5,307	-
Buildings and structures at fair value	21,718	-	(293)	-	21,425	-
Buildings and structures - construction in progress	69	-	-	-	69	-
Building leasehold	264	-	(7)	-	257	-
Total Land and Buildings	27,358	-	(300)	-	27,058	-
Plant and equipment at fair value	3,421	2,874	(994)	(503)	2,427	2,372
Motor vehicles under finance lease	3,403	2,799	(866)	(960)	2,537	1,839
Total Plant and Equipment	6,824	5,673	(1,860)	(1,463)	4,964	4,210
Net carrying amount	34,182	5,673	(2,160)	(1,463)	32,022	4,210

Initial recognition: Items of property, plant and equipment are measured initially at cost, and subsequently revalued at fair value less accumulated depreciation and impairment.

A purchased item is recognised as property, plant and equipment if:

- it is probable that future economic benefits of the asset will flow to the entity;
- it is not of a consumable nature;
- it has a useful life of one year or more; and
- its individual cost exceeds the capitalisation threshold of greater than \$5,000.

The initial cost for non-financial physical assets under a finance lease is measured at amounts equal to the fair value of the leased asset or, if lower, the present value of the minimum lease payments, each determined at the inception of the lease.

Where an asset is acquired for no or nominal cost, the cost is its fair value at the date of acquisition. Assets transferred as part of a machinery of government change are transferred at their carrying amount.

The fair value of property, plant, equipment and vehicles is normally determined by reference to each asset's depreciated replacement cost. For property, plant, equipment and vehicles, existing depreciated historical cost is generally a reasonable proxy for depreciated replacement cost because of the short lives of the assets concerned.

The cost of a leasehold improvement is capitalised and depreciated over the shorter of the remaining term of the lease or their estimated useful lives.

Subsequent measurement: Property, plant and equipment are subsequently measured at fair value less accumulated depreciation and impairment. Fair value is determined with regard to the asset's highest and best use (considering legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset) and is summarised below by asset category.

Non-specialised land and non-specialised buildings are valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

Vehicles are valued using the depreciated replacement cost method. The VFA acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers in the VFA who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Fair value for **plant and equipment** that are specialised in use (such that it is rarely sold other than as part of a going concern) is determined using the depreciated replacement cost method.

Refer to Note 8.3 – Fair value determination, for additional information on fair value determination of property, plant and equipment.

5.1.1 Depreciation and amortisation

Charge for the period

	(\$ thousand)	
	2019	2018
Buildings and structures at fair values	293	-
Building leasehold	7	-
Plant and equipment	506	503
Motor vehicles under finance lease	567	515
Total depreciation and amortisation	1,373	1,018

All infrastructure assets, buildings, plant and equipment and other non-financial physical assets that have finite useful lives, are depreciated. The exceptions to this rule include items under operating leases, assets held for sale, land and investment properties.

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

Useful life by asset class

	Years	
	2019	2018
Land	Indefinite	Indefinite
Buildings and structures at fair value	1 to 30	1 to 30
Building leasehold	Term of lease	Term of lease
Plant and equipment	1 to 50	1 to 50
Motor vehicles under finance lease	1 to 3	1 to 3

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

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

Indefinite life assets: Land is considered to have an indefinite life. Depreciation is not recognised in respect of these assets because their service potential has not, in any material sense, been consumed during the reporting period.

5.1.2 Reconciliation of movements in carrying amount

	(\$ thousand)													
	Land		Buildings and structures at fair value		Buildings and structures - construction in progress		Building leasehold		Property, Plant & Equipment		Motor vehicles under finance lease		Total	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
Opening balance	-	-	-	-	-	-	-	-	2,372	-	1,839	-	4,211	-
Transfer of assets from DOT	5,307	-	21,708	-	-	-	265	-	-	2,720	-	1,816	27,280	4,536
Additions	-	-	10	-	69	-	-	-	583	158	1,751	767	2,413	924
Net transfer (to)/ from government entities	-	-	-	-	-	-	-	-	-	-	78	88	78	88
Depreciation and amortisation	-	-	(293)	-	-	-	(7)	-	(506)	(503)	(567)	(515)	(1,373)	(1,018)
Disposals / write-offs	-	-	-	-	-	-	-	-	(23)	(3)	(564)	(317)	(587)	(320)
Net carrying amount	5,307	-	21,425	-	69	-	258	-	2,426	2,372	2,537	1,839	32,022	4,210

6. Other assets and liabilities

Introduction

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

Structure

6.1 Receivables

6.2 Payables

6.3 Other non-financial assets

6.1 Receivables

Receivables includes amounts owing from government and non-government through accounts receivable, grants and taxes.

	(\$ thousand)	
	2019	2018
Contractual		
Receivables – government (DOT)	5,995	8,625
Receivables – government other	1,017	-
Receivables – external	55	87
Total contractual receivables	7,067	8,712
Statutory		
GST input tax credit recoverable from the ATO	296	137
Total statutory receivables	296	137
Total receivables	7,363	8,849

Contractual receivables are classified as financial instruments and categorised as loans and receivables. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, loans and receivables are measured at amortised cost using the weighted average interest method.

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

6.2 Payables

Payables includes short and long-term trade debt and accounts payable, grants and taxes.

	(\$ thousand)	
	2019	2018
Contractual		
Supplies and services	1,772	1,698
Other payables	442	963
Total contractual payables	2,214	2,661
Statutory		
Other payables	11	7
Total statutory payables	11	7
Total payables	2,225	2,668

Contractual payables are classified as financial instruments and measured at amortised cost. Accounts payable represents liabilities for goods and services provided to the VFA prior to the end of the financial year that are unpaid.

Statutory payables are recognised and measured similarly to contractual payables, but are not classified as financial instruments and not included in the category of financial liabilities at amortised cost, because they do not arise from a contract.

Maturity analysis of contractual payables ⁽ⁱ⁾

	(\$ thousand)					
	Carrying amount	Nominal amount	Maturity dates			
			Less than 1 month	1-3 months	3-12 months	1-5 years
2019						
Supplies and services	1,772	1,772	1,772	-	-	-
Other payables	442	442	442	-	-	-
Total	2,214	2,214	2,214	-	-	-
2018						
Supplies and services	1,698	1,698	1,698	-	-	-
Other payables	963	963	963	-	-	-
Total	2,661	2,661	2,661	-	-	-

⁽ⁱ⁾ Maturity analysis is presented using the contractual and discounted cash flow.

Payables for supplies and services have an average credit period of 30 days. No interest is charged on late payments for 'other payables'.

6.3 Other non-financial assets

Current other non-financial assets

	(\$ thousand)	
	2019	2018
Prepayments	958	880
Total current other non-financial assets	958	880

Other non-financial assets include **prepayments** which represent payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

7. Financing our operations

Introduction

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

This section includes disclosures of balances that are financial instruments (such as borrowings). Notes 7.1 and 7.2 provide additional, specific financial instrument disclosures.

Structure

7.1 Borrowings

7.1.1 Maturity analysis of borrowings

7.1.2 Interest expense

7.2 Leases

7.2.1 Finance lease liabilities

7.3 Cash flow information and balances

7.3.1 Reconciliation of net result for the period to cash flow from operating activities

7.3.2 Non-cash financing and investing activities

7.4 Commitments for expenditure

7.1 Borrowings

Total borrowings	(\$ thousand)	
	2019	2018
Current borrowings		
Motor vehicle finance lease liabilities	1,173	1,116
Total current borrowings	1,173	1,116
Non-current borrowings		
Motor vehicle finance lease liabilities	1,366	724
Total non-current borrowings	1,366	724
Total borrowings	2,539	1,840

Borrowings refer to interest bearing liabilities mainly raised from public borrowings raised through finance leases.

Borrowings are classified as financial instruments. All interest-bearing liabilities are initially recognised at the fair value of the consideration received, less directly attributable transaction costs.

The measurement basis subsequent to initial recognition depends on whether the VFA has categorised its interest-bearing liabilities as either financial liabilities designated at fair value through profit or loss, or financial liabilities at amortised cost. The classification depends on the nature and purpose of the interest-bearing liabilities. The VFA determines the classification of its interest-bearing liabilities at initial recognition. All of the VFAs interest-bearing liabilities are categorised as financial liabilities at amortised cost.

7.1.1 Maturity analysis of borrowings ⁽ⁱ⁾

	(\$ thousand)					
	Carrying amount	Nominal amount	Maturity dates			
			Less than 1 month	1-3 months	3-12 months	1-5 years Over 5 years
2019						
Motor vehicle finance lease liabilities	2,539	2,632	355	139	737	1,401 -
Total	2,539	2,632	355	139	737	1,401 -
2018						
Motor vehicle finance lease liabilities	1,840	1,769	93	186	837	653 -
Total	1,840	1,769	93	186	837	653 -

⁽ⁱ⁾ Maturity analysis is presented using the contractual and discounted cash flow.

7.1.2 Interest expense

	(\$ thousand)	
	2019	2018
Interest on motor vehicle finance leases	56	41
Total interest expense	56	41

Interest expense is the cost incurred in connection with borrowings. It includes interest on components of finance lease repayments.

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

7.2 Leases

7.2.1 Finance lease liabilities (VFA as lessee)

Finance leases entered into by the VFA relate specifically to motor vehicles.

A lease is a right to use an asset for an agreed period of time in exchange for payment.

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and rewards incidental to ownership. Leases of property, plant and equipment are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership from the lessor to the lessee. All other leases are classified as operating leases.

Recognition and depreciation of finance lease assets

At the commencement of the lease term, finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the lease property or, if lower, the present value of the minimum lease payment, each determined at the inception of the lease. The lease asset is accounted for as a non-financial physical asset.

If there is certainty that the VFA will obtain ownership of the lease asset by the end of the lease term, the asset shall be depreciated over the useful life of the asset. If there is no reasonable certainty that the VFA, as lessee, will obtain ownership by the end of the lease term, the asset shall be fully depreciated over the shorter of the lease term and its useful life.

Minimum finance lease payments are apportioned between reduction of the outstanding lease liability and periodic finance expense which is calculated using the interest rate implicit in the lease and charged directly to the comprehensive operating statement. Contingent rentals associated with finance leases are recognised as an expense in the period in which they are incurred.

7.2 Leases (continued)

7.2.1 Finance lease liabilities (VFA as lessee) (continued)

Total interest-bearing liabilities

	(\$ thousand)			
	Minimum future lease payments ⁽ⁱ⁾		Present value of minimum future lease payments	
	2019	2018	2019	2018
Finance lease liabilities payable				
- Not longer than one year	1,230	1,151	1,205	1,132
- Longer than one year but not longer than five years	1,401	741	1,334	708
Minimum lease payments ⁽ⁱ⁾	2,632	1,892	2,539	1,840
Less future finance charges	(93)	(52)	-	-
Present value of minimum lease payments	2,539	1,840	2,539	1,840
Included in financial statements as:				
Current borrowings	1,172	n/a	1,172	1,116
Non-current borrowings	1,366	n/a	1,366	724
Total interest-bearing liabilities	2,539	n/a	2,539	1,840

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

7.3 Cash flow information and balances

7.3.1 Reconciliation of net result for the period to cash flow from operating activities

	(\$ thousand)	
	2019	2018
Net deficit for the period	(1,880)	(259)
Non-cash movements		
Depreciation and amortisation of non-financial assets	1,373	1,018
Revaluation of long service leave liability	223	(4)
Gain on sale of leased vehicles (trade-in value)	(252)	(50)
Movements in assets and liabilities		
(Increase) / decrease in receivables	1,486	(1,789)
(Increase) / decrease in other non-financial assets	(78)	(80)
Increase / (decrease) in payables	(443)	2,110
Increase / (decrease) in provisions	524	(323)
Net cash flows from / (used in) operating activities	953	623

7.3.2 Non-cash financing and investing activities

Restructuring of administrative arrangements: Administrative restructuring through contributed capital is not a cash transaction and therefore not reflected in the cash flow statement.

7.4 Commitments for expenditure

Commitments for future expenditure include operating and capital commitments arising from contracts. These commitments are recorded below at their nominal value and inclusive of GST. Where it is considered appropriate and provides additional relevant information to users, the net present values of significant individual projects are stated. These future expenditures cease to be disclosed as commitments once the related liabilities are recognised in the balance sheet.

Total commitments payable

	(\$ thousand)			
	Less than 1 year	Between 1 and 5 years	Over 5 years	Total
Nominal amounts: 2019				
Other operating commitments	5,595	4,884	-	10,479
Grant commitments ⁽ⁱ⁾	1,735	117	-	1,852
Total commitments (inclusive of GST)	7,330	5,001	-	12,331
less GST recoverable	(496)	(352)	-	(848)
Total commitments (exclusive of GST)	6,834	4,649	-	11,483
Nominal amounts: 2018				
Other operating commitments	3,692	827	-	4,520
Grant commitments ⁽ⁱⁱ⁾	1,786	500	-	2,286
Total commitments (inclusive of GST)	5,478	1,328	-	6,806
less GST recoverable	(304)	(21)	-	(325)
Total commitments (exclusive of GST)	5,174	1,307	-	6,481

⁽ⁱ⁾ Grant commitments related to commitments by the VFA funded by the Recreational Fishing Licence trust.

⁽ⁱⁱ⁾ Comparative has been restated to reflect current information.

8. Risks, contingencies and valuation judgements

Introduction

The VFA is exposed to risk from its activities and outside factors. In addition, it is often necessary to make judgements and estimates associated with recognition and measurement of items in the financial statements.

This section sets out financial instrument-specific information, including exposures to financial risks as well as those items that are contingent in nature or require a higher level of judgement to be applied. For the VFA, this related mainly to fair value determination.

Structure

8.1 Financial instruments specific disclosures

8.1.1 Categorisation

8.1.2 Net holding gain / (loss) on financial instruments by category

8.1.3 Financial risk management objectives and policies

8.2 Contingent assets and contingent liabilities

8.3 Fair value determination

8.3.1 Fair value determination of financial assets and liabilities

8.3.2 Non-financial physical assets

8.1 Financial instruments specific disclosures

Introduction

Financial instruments arise out of contractual agreements that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Due to the nature of the VFA's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example taxes, fines and penalties).

Such assets and liabilities do not meet the definition of financial instruments in AASB 132 Financial Instruments: Presentation.

From 1 July 2018, the VFA applies AASB 9 and classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms.

Categories of financial assets under AASB 9

Financial assets at amortised cost

Financial assets are measured at amortised costs if both of the following criteria are met and the assets are not designated as fair value through net result:

- the assets are held by the VFA to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interests.

These assets are initially recognised at fair value plus any directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method less any impairment.

The VFA recognises receivables (excluding statutory receivables) in this category.

Categories of financial assets previously under AASB 139

Loans and receivables and cash are financial instrument assets with fixed and determinable payments that are not quoted on an active market. These assets and liabilities are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial measurement, loans and receivables are measured at amortised cost using the effective interest method (and for assets, less any impairment).

The VFA recognises receivables (excluding statutory receivables) in this category.

Categories of financial liabilities under AASB 9 and previously under AASB 139

Financial assets and liabilities at fair value through profit and loss: financial assets are categorised as fair value through profit or loss at trade date if they are classified as held for trading or designated as such upon initial recognition. Financial instrument assets are designated at fair value through profit or loss on the basis that the financial assets form part of a group of financial assets that are managed by the entity concerned based on their fair values, and have their performance evaluated in accordance with documented risk management and investment strategies.

Financial instruments at fair value through profit or loss are initially measured at fair value and attributable transaction costs are expensed as incurred. Subsequently, any changes in fair value are recognised in the net result as other economic flows. Any interest on a financial asset is recognised in the net result from transactions.

Financial liabilities at amortised cost: financial instrument liabilities are initially recognised on the date they are originated. They are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial instruments are measured at amortised cost with any difference between the initial recognised amount and the redemption value being recognised in profit and loss over the period of the interest-bearing liability, using the weighted average interest rate method.

Financial instrument liabilities measured at amortised cost include the VFA's leased motor vehicles, contractual payables, deposits held and advances received, and interest-bearing arrangements other than those designated at fair value through profit or loss.

Derecognition of financial assets: A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired; or
- the VFA retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- the VFA has transferred its rights to receive cash flows from the asset and either:
 - (a) has transferred substantially all the risks and rewards of the asset; or
 - (b) has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where the VFA has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of the VFA's continuing involvement in the asset.

Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised as an other economic flow in the estimated consolidated comprehensive operating statement.

Reclassification of financial instruments: Subsequent to initial recognition and under rare circumstances, non-derivative financial instruments assets that have not been designated at fair value through profit or loss upon recognition, may be reclassified out of the fair value through profit or loss category, if they are no longer held for the purpose of selling or repurchasing in the near term.

Financial instrument assets that meet the definition of loans and receivables may be reclassified out of the fair value through profit and loss category into the loans and receivables category, where they would have met the definition of loans and receivables had they not been required to be classified as fair value through profit and loss. In these cases, the financial instrument assets may be reclassified out of the fair value through profit and loss category, if there is the intention and ability to hold them for the foreseeable future or until maturity.

Available-for-sale financial instrument assets that meet the definition of loans and receivables may be reclassified into the loans and receivables category if there is the intention and ability to hold them for the foreseeable future or until maturity.

8.1.1 Financial instruments: categorisation

	(\$ thousand)		
	Financial assets at amortised cost (AC)	Financial liabilities at amortised cost (AC)	Total
2019			
Contractual financial assets			
Receivables ^(a)			
Other receivables	7,062	-	7,062
Total contractual financial assets	7,062	-	7,062
Contractual financial liabilities			
Payables ^(a)			
Supplies and services	-	1,772	1,772
Other payables	-	442	442
Borrowings			
Finance lease liabilities	-	2,539	2,539
Total contractual financial liabilities	-	4,753	4,753

Note:

^(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable and taxes payable).

8.1.1 Financial instruments: categorisation (continued)

	(\$ thousand)		
	Financial assets at amortised cost (AC)	Financial liabilities at amortised cost (AC)	Total
2018			
Contractual financial assets			
Receivables ^(a)			
Other receivables	8,712	-	8,712
Total contractual financial assets	8,712	-	8,712
Contractual financial liabilities			
Payables ^(a)			
Supplies and services	-	1,698	1,698
Other payables	-	963	963
Borrowings			
Finance lease liabilities	-	1,840	1,840
Total contractual financial liabilities	-	4,501	4,501

Note:

^(a) The total amounts disclosed here exclude statutory amounts (e.g. amounts owing from Victorian Government and GST input tax credit recoverable and taxes payable).

8.1.2 Financial instruments: Net holding gain / (loss) on financial instruments by category

	(\$ thousand)
2019	Interest income / (expense)
Contractual financial liabilities	
Financial liabilities at amortised cost	(56)
Total contractual financial liabilities	(56)

The net holding gain or loss on receivables is calculated by taking the movement in the fair value of the asset, the interest income, minus any impairment recognised in the net result.

8.1.3 Financial risk management objectives and policies

The VFA's activities expose it primarily to the financial risk of changes in interest rates. The VFA does not enter into derivative financial instruments to manage its exposure to interest rate.

The VFA does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The VFA's principal financial instruments comprise:

- receivables (excluding statutory receivables);
- payables (excluding statutory payables); and
- borrowings.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability and equity instrument above are disclosed in Note 8.3 – Fair value determination of financial assets and liabilities, to the financial statements.

The main purpose in holding financial instruments is to prudentially manage the VFA's financial risks within government policy parameters.

The VFA uses different methods to measure and manage the different risks to which it is exposed.

The carrying amounts of the VFA's contractual financial assets and financial liabilities by category are disclosed in the Note 8.1.1 – Financial instruments: categorisation.

Financial instruments: credit risk

Credit risk arises from the contractual financial assets of the VFA, which comprise non-statutory receivables. The VFA's exposure to credit risk arises from the potential default of the counter party on their contractual obligations resulting in financial loss to the VFA. Credit risk is measured at fair value and is monitored on a regular basis.

Credit risk associated with the Authority's financial assets is minimal because its main debtor is DoT. For debtors other than government, it is the VFA's policy to obtain sufficient collateral or credit enhancements where appropriate.

Provision for impairment for contractual financial assets is recognised when there is objective evidence that the VFA will not be able to collect a receivable. Objective evidence includes financial difficulties of the debtor, default payments, debts which are more than 60 days overdue, and changes in debtor credit ratings.

Except as otherwise detailed in the following table, the carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents the VFA's maximum exposure to credit risk without taking account of the value of any collateral obtained.

There has been no material change to the VFA's credit risk profile in 2018-19.

Credit quality of financial assets		
	(\$ thousand)	
	Government agencies (triple-A credit rating)	Total
2019		
Financial assets with loss allowance measured at lifetime expected credit loss:		
Receivables ⁽ⁱ⁾	7,067	7,067
Total contractual financial assets	7,067	7,067
2018		
Financial assets with loss allowance measured at lifetime expected credit loss:		
Receivables ⁽ⁱ⁾	8,712	8,712
Total contractual financial assets	8,712	8,712

⁽ⁱ⁾ The carrying amounts disclosed exclude statutory receivables (e.g. amounts owing from the State of Victoria and GST recoverable).

Impairment of financial assets under AASB 9 – applicable from 1 July 2018

From 1 July 2018, the VFA has been recording the allowance for expected credit loss for the relevant financial instruments, replacing AASB 139's incurred loss approach with AASB 9's Expected Credit Loss approach. Subject to AASB 9 impairment assessment include the VFA's contractual receivables, statutory receivables and its investment in debt instruments.

Equity instruments are not subject to impairment under AASB 9. Other financial assets mandatorily measured or designated at fair value through net result are not subject to impairment assessment under AASB 9. While cash and cash equivalents are also subject to the impairment requirements of AASB 9, the identified impairment loss was immaterial.

Contractual receivables at amortised cost

The VFA applies AASB 9 simplified approach for all contractual receivables to measure expected credit losses using a lifetime expected loss allowance based on the assumptions about risk of default and expected loss rates. The VFA has grouped contractual receivables on shared credit risk characteristics and days past due and select the expected credit loss rate based on the VFA's past history, existing market conditions, as well as forward-looking estimates at the end of the financial year.

On this basis, the VFA determines the opening loss allowance on initial application date of AASB 9 and the closing loss allowance at end of the financial year as follows:

	(\$ thousand)					
	Current	Less than 1 month	1-3 months	3-12 months	1-5 years	Total
1-Jul-18						
Expected loss rate	0%					
Gross carrying amount of contractual receivables	8,712	-	-	-	-	8,712
Loss allowance	-	-	-	-	-	-
1-Jul-19						
Expected loss rate	0%					
Gross carrying amount of contractual receivables	7,067	-	-	-	-	7,067
Loss allowance	-	-	-	-	-	-

Financial instruments: liquidity risk

Liquidity risk is the risk that the VFA would be unable to meet its financial obligations as and when they fall due. The VFA operates under the Government fair payments policy of settling financial obligations within 30 days and in the event of a dispute, making payments within 30 days from the date of resolution.

The VFA's maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the balance sheet.

The VFA's exposure to liquidity risk is deemed insignificant based on current assessment of risk. Maximum exposure to liquidity risk is the carrying amounts of financial liabilities as disclosed in the balance sheet.

Financial instruments: market risk

Interest rate risk

The VFA has no interest-bearing assets. The VFA's only interest-bearing liabilities relate to finance lease liabilities. Interest rates in relation to the VFA's finance lease liabilities are fixed (2018-19 weighted average interest rate: 3.20%).

8.2 Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the balance sheet, but are disclosed and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of GST receivable or payable respectively.

Contingent assets

Contingent assets are possible assets that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the VFA. These are classified as either quantifiable, where the potential economic benefit is known, or non-quantifiable.

The VFA did not have any significant contingent assets for this financial year. (2017-18 : Nil).

Contingent liabilities

Contingent liabilities are:

- possible obligations that arise from past events, whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- present obligations that arise from past events but are not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligations; or
 - the amount of the obligations cannot be measured with sufficient reliability.

Contingent liabilities are also classified as either quantifiable or non-quantifiable.

Non-quantifiable contingent liabilities -Commercial fishing buyouts

The State commenced the compulsory buyout of a number of fishing licences in Port Phillip Bay in 2015. This program was enacted by legislation passed by Parliament in 2015, with compensation payments to be finalised by the end of 2022. To date, 34 fishers have exited and taken their package. Of the nine fishers remaining the timing and compensation amount will be dependent on when the fisher decides to exit.

In addition, the State has provided a commitment to remove netting from Gippsland lakes and provide compensation to 10 professional fishers. The amount of compensation cannot be quantified at this stage, as the approach to compensation payments is currently unknown and is subject to the passing of legislation (currently scheduled for the Spring 2019 session of Parliament).

8.3 Fair value determination

This section sets out information on how the VFA determined fair value for financial reporting purposes. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following assets and liabilities are carried at fair value:

- financial assets and liabilities at fair value through operating result;
- non-financial assets held for sale; and
- land, buildings, infrastructure, plant and equipment.

Fair value hierarchy

A number of inputs are used in determining fair values. To increase consistency and comparability in the financial statements, these inputs are categorised into three levels, also known as the fair value hierarchy. The levels are as follows:

- Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The VFA determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

How this section is structured

For those assets and liabilities for which fair values are determined, the following disclosures are provided:

- carrying amount and the fair value (which would be the same for those assets measured at fair value);
- which level of the fair value hierarchy was used to determine the fair value; and
- in respect of those assets and liabilities subject to fair value determination using Level 3 inputs:
 - a reconciliation of the movements in fair values from the beginning of the year to the end; and
 - details of significant unobservable inputs used in the fair value determination.

This section is divided between disclosures in connection with fair value determination for financial instruments (refer to Note 8.3.1 – Fair value determination of financial assets and liabilities) and non-financial physical assets (refer to Note 8.3.2 – Fair value determination: non-financial physical assets).

8.3.1 Fair value determination of financial assets and liabilities

The VFA currently holds a range of financial instruments that are recorded in the financial statements where the carrying amounts are a reasonable approximation of fair value, either due to their short-term nature or with the expectation that they will be paid in full by the end of the 2018-19 reporting period.

8.3.2 Fair value determination: non-financial physical assets

	Carrying amount as at 30 June 2019	Fair value measurement at end of reporting period using:		
2019		Level 1 ⁽ⁱ⁾	Level 2 ⁽ⁱ⁾	Level 3 ⁽ⁱ⁾
Land at fair value				
Non-specialised land	5,307	-	5,307	-
Total of land at fair value	5,307	-	5,307	-
Buildings at fair value				
Non-specialised buildings	21,425	-	21,425	-
Total buildings at fair value	21,425	-	21,425	-
Leasehold Improvements				
Non-specialised leasehold improvements	257	-	257	-
Total Buildings leasehold at fair value	257	-	257	-
Plant, equipment, vehicles at fair value				
Leased vehicles ⁽ⁱⁱ⁾	2,536	-	-	2,536
Plant and equipment ⁽ⁱⁱⁱ⁾	2,426	-	2,426	-
Total plant, equipment, vehicles at fair value	4,962	-	2,426	2,536

⁽ⁱ⁾ Classified in accordance with the fair value hierarchy.

⁽ⁱⁱ⁾ Vehicles are categorised to level 3 assets as current replacement cost (not market value) is used in estimating fair value.

⁽ⁱⁱⁱ⁾ Plant and equipment have been reclassified to level 2 assets with their current depreciated value in line with their current market value.

8.3.2 Fair value determination: non-financial physical assets (continued)

	Carrying amount as at 30 June 2019	Fair value measurement at end of reporting period using:		
2018		Level 1 ⁽ⁱ⁾	Level 2 ⁽ⁱ⁾	Level 3 ⁽ⁱ⁾
Plant, equipment, vehicles at fair value				
Leased vehicles ⁽ⁱⁱ⁾	1,839	-	-	1,839
Plant and equipment	2,372	-	-	2,372
Total plant, equipment, vehicles at fair value	4,210	-	-	4,210

⁽ⁱ⁾ Classified in accordance with the fair value hierarchy.

⁽ⁱⁱ⁾ Vehicles are categorised to level 3 assets as depreciated replacement cost (not market value) is used in estimating fair value.

Non-specialised land and buildings

Non-specialised land and buildings are valued using the market approach, whereby assets are compared to recent comparable sales or sales of comparable assets that are considered to have nominal value.

To the extent that non-specialised land and buildings do not contain significant, unobservable adjustments, these assets are classified as Level 2 under the market approach.

Plant and equipment

Plant and equipment is held at fair value. When plant and equipment is specialised in use, such that it is rarely sold other than as part of a going concern, fair value is determined using the depreciated replacement cost method. There were no changes in valuation techniques throughout the period to 30 June 2019. For all assets measured at fair value, the current use is considered the highest and best use.

Motor vehicles under finance lease

Vehicles are valued using the depreciated cost method. The VFA acquires new vehicles and at times disposes of them before the end of their economic life. The process of acquisition, use and disposal in the market is managed by experienced fleet managers who set relevant depreciation rates during use to reflect the utilisation of the vehicles.

Reconciliation of Level 3 fair value movements

2019	(\$ thousand)		
	Leased vehicles	Plant and equipment	Total
Opening balance	1,839	2,372	4,210
Transfers out of Level 3	-	(2,372)	(2,372)
Purchases	1,751	-	1,751
Disposals	(564)	-	(564)
Net transfers (to) / from government entities	78	-	78
Subtotal	3,104	-	3,104
Gains or losses recognised in net result			
Depreciation	(567)	-	(567)
Subtotal	(567)	-	(567)
Closing balance 30 June 2019	2,537	-	2,537

Description of significant unobservable inputs to Level 3 valuations

Asset class	Valuation technique	Significant unobservable inputs
Leased Vehicles	Current replacement cost	Cost per unit Useful life of vehicle

9. Other disclosures

Introduction

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

Structure

- 9.1 Other economic flows included in net result
- 9.2 Responsible persons
- 9.3 Remuneration of executives
- 9.4 Related parties
- 9.5 Remuneration of auditors
- 9.6 Subsequent events
- 9.7 Other accounting policies
- 9.8 Change in accounting policies
- 9.9 Australian Accounting Standards issued that are not yet effective
- 9.10 Glossary of technical terms
- 9.11 Style conventions

9.1 Other economic flows included in net result

Other economic flows are changes in the volume or value of an asset or liability that do not result from transactions.

Other gains / (losses) from other economic flows include the gains or losses from:

- the revaluation of the present value of the long service leave liability due to changes in the bond interest rates; and
- reclassified amounts relating to available-for-sale financial instruments from the reserves to net result due to a disposal or derecognition of the financial instrument. This does not include reclassification between equity accounts due to machinery of government changes or 'other transfers' of assets.

Other economic flows included in net result

	(\$ thousand)	
	2019	2018
Net gain / (loss) on non-financial assets		
Gain / (loss) on disposal of leased vehicles	225	119
Gain / (loss) on disposal of property, plant and equipment	27	1
Total net gain / (loss) on non-financial assets	252	120
Other gain / (loss) from other economic flows		
Gain / (loss) arising from revaluation of long service leave liability ⁽ⁱ⁾	(223)	4
Total other gain / (loss) from other economic flows	(223)	4
Total other economic flows included in net result	30	124

⁽ⁱ⁾ Revaluation gain / (loss) due to changes in bond rates.

9.2 Responsible persons

In accordance with the Ministerial Directions issued by the Assistant Treasurer under the *Financial Management Act 1994*, the following disclosures are made regarding responsible persons for the reporting period.

The roles of Minister, Board of Directors and Accountable Officer for the Authority were performed by the following persons:

Minister for Fishing and Boating	The Hon. Jaala Pulford MLC	1 July 2018 to 30 June 2019
Board Chairperson	Ms Gail Owen	1 July 2018 to 30 June 2019
Deputy Chairperson	Dr Bernadette Northeast	1 July 2018 to 30 June 2019
Director	Ms Christine Cussen	1 July 2018 to 30 June 2019
Director	Mr Chris Rose	1 July 2018 to 30 June 2019
Director	Mr Graeme Dear	1 July 2018 to 30 June 2019
Director	Mr David Shirer	1 July 2018 to 30 June 2019
Director	Ms Rebecca Edwards	1 July 2018 to 30 June 2019
Director	Mr Yorick Piper	1 July 2018 to 30 June 2019
Chief Executive Officer	Mr Travis Dowling	1 July 2018 to 30 June 2019

Accountable Officer's remuneration

Total remuneration received or receivable by the Accountable Officer in connection with the management of the Authority during the reporting period was in the range of \$250,000 – \$259,999 (2018:\$230,000 - \$239,999)

Other related transactions and loans requiring disclosure under the Directions of the Assistant Treasurer have been considered and there are no matters to report.

Amounts relating to ministers are reported in the financial statements of the Department of Parliamentary Services. For information regarding related party transactions of ministers, the register of members' interests is publicly available from: www.parliament.vic.gov.au/publications/register-of-interests

9.3 Remuneration of executives

The number of executive officers, other than ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee equivalents provides a measure of full-time equivalent executive officers over the reporting period.

Remuneration comprises employee benefits in all forms of consideration paid, payable or provided by the entity, or on behalf of the entity, in exchange for services rendered, and is disclosed in the following categories.

Short-term employee benefits include amounts such as wages, salaries, annual leave or sick leave that are usually paid or payable on a regular basis, as well as non-monetary benefits such as allowances and free or subsidised goods or services.

Post-employment benefits include pensions and other retirement benefits paid or payable on a discrete basis when employment has ceased.

Other long-term benefits include long service leave, other long service benefits or deferred compensation.

Remuneration of executive officers

	(\$ thousand)	
	Total remuneration	
	2019	2018
Short-term employee benefits	353	77
Post-employment benefits	38	7
Other long-term benefits	56	2
Total remuneration	447	86
Total number of executives	2	1
Total annualised employee equivalent (AEE) ⁽ⁱ⁾	1.75	0.39

⁽ⁱ⁾ Annualised employee equivalent is based on the time fraction worked over the reporting period.

9.4 Related parties

The VFA is a statutory authority of the State of Victoria.

Related parties of the VFA include:

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

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

Significant transactions with government-related entities

The VFA received funding in the form of grants from the DoT (formerly DEDJTR) and made payments to other government entities in the 2018-19 financial year.

During the year the VFA had the following significant government-related entity transactions:

Revenue and receivables transactions over \$10 000 with government-related entities					
Related party	Nature of transaction	2019 (\$ thousand)		2018 (\$ thousand)	
		Revenue	Receivables	Revenue	Receivables
DoT (former DEDJTR)	Provision of grant revenue; receivable in relation to restructuring of administrative arrangements as well as grant revenue	38,717	5,318	36,118	8,624
Department of Jobs, Precincts and Regions	Site Service Accommodation Subsidy	1,017	1,749		
Department of Environment, Land, Water and Planning	Provision of grant revenue	89		63	
Department of Treasury and Finance	Seed funding for improving Victoria's commercial fishing and reporting systems			35	
Kew High School	Educational services provided by the VFA			34	
Regional Development Victoria	Provision of grant funding for "Hooked on Portland"				40
Game Management Authority	Reimbursement of employee-related transfers			152	

Expenditure and Payables transactions over \$10 000 with government-related entities

Related party	Nature of transaction	2019 (\$ thousand)		2018 (\$ thousand)	
		Expenditure	Payables	Expenditure	Payable
Department of Environment, Land, Water and Planning	Occupancy agreement for Government owned and leased accommodation between DELWP & VFA & Project management services and costs associated with 13-FISH hotline	584		96	1
Department of Jobs, Precincts and Regions	Provision of Corporate Services as per Service Level Agreement	302	393		
Victorian Managed Insurance Authority	Public and product liability, professional indemnity, and motor vehicle insurance	182		157	
Department of Treasury and Finance	Management of motor vehicle leases (VicFleet)	154		215	
Goulburn Murray Water	Grant payments	146		85	
North East CMA	Grant payments	99		104	
East Gippsland CMA	Grant payments	90			
Goulburn Broken CMA	Grant payments	87		78	
Victorian Auditor-General Office	Audit of VFA & RFL Financial Statements	75		71	
Mallee CMA	Grant payments	72			
Department of Transport	Biometrics support	71			
Park Victoria	Grant Payments	40		220	
Vicroads	Vehicle Registration	24			
Victorian Equal Opportunity and Human Rights Commission	Staff Training	24			
Holmesglen Institute of Tafe	Venue Hire for VFA Executive Conference	14			
North Central CMA	Grant payments	12		92	
Glenelg Hopkins CMA	Grant payments	11			
State Revenue Office	Remittance of payroll tax			534	
Wannon Region Water Corporation	Grant payments			23	
Victoria Police	Telecommunications and media services for Operation Torpedo			13	

CMA = Catchment Management Authority.

Key management personnel

Key management personnel (KMP) of the VFA include:

- the Portfolio Minister;
- members of the board of directors; and
- the Chief Executive Officer.

Individual KMP are identified in Note 9.2 – Responsible persons.

The compensation detailed below excludes the salaries and benefits the Portfolio Minister receives. The Minister's remuneration and allowances is set by the *Parliamentary Salaries and Superannuation Act 1968* and is reported within the Department of Parliamentary Services' Financial Report.

Compensation of key management personnel		
	(\$ thousand)	
	Total remuneration	
	2019	2018
Short-term employee benefits	313	302
Post-employment benefits	29	27
Other long-term benefits	19	3
Total compensation ⁽ⁱ⁾	361	332

⁽ⁱ⁾ Note that the VFA's KMPs are excluded from the disclosure of remuneration of executive officers (Note 9.3 – Remuneration of executives).

Transactions and balances with key management personnel and other related parties

Given the breadth and depth of state government activities, related parties transact with the Victorian public sector in a manner consistent with other members of the public, e.g. stamp duty and other government fees and charges. Further employment of processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and Codes of Conduct and Standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements.

During the year, the VFA made grant payments of \$90,000 (excluding GST) to East Gippsland Catchment Management Authority (CMA), a related entity of Director Mr Graeme Dear. In addition, another \$100,000 was awarded to East Gippsland CMA and is payable in the 2019-20 financial year. The terms and conditions of the grant were equivalent to those that prevail in an arm's length transaction under the State's procurement process. This amount is included within the Commitments note 7.4.

Outside of normal citizen type transactions with the VFA, with the exception of the above, there were no other reportable related party transactions that involved key management personnel, their close family members and their personal business interests. No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

9.5 Remuneration of auditors

	(\$ thousand)	
	2019	2018
Victorian Auditor-General's Office		
Audit of the VFA financial statements	64	60
Total remuneration of auditors	64	60

Note:

^(a) The Victorian Auditor-General's Office is prohibited from providing non-audit services.

9.6 Subsequent events

Since the end of the reporting period there was not any matter or circumstance not otherwise dealt with in these statements, which has the potential to significantly affect the operations of the VFA, the results of those operations or the state of affairs of the VFA in subsequent financial years.

9.7 Other accounting policies

Contributions by owners

Consistent with the requirements of AASB 1004 *Contributions*, contributions by owners (that is, contributed capital and its repayment) are treated as equity transactions and, therefore, do not form part of the income and expenses of the VFA.

Additions to net assets that have been designated as contributions by owners are recognised as contributed capital. Other transfers that are in the nature of contributions to or distributions by owners have also been designated as contributions by owners.

Transfers of net assets arising from administrative restructurings are treated as distributions to or contributions by owners. Transfers of net liabilities arising from administrative restructurings are treated as distributions to owners.

Accounting for the goods and services tax (GST)

Income, expenses and assets are recognised net of the amount of associated GST, except where GST incurred is not recoverable from the taxation authority. In this case, the GST payable is recognised as part of the cost of acquisition of the asset or as part of the expense.

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 Australian Taxation Office (ATO) is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis.

Commitments, contingent assets and liabilities are also stated inclusive of GST.

9.8 Change in accounting policies

The VFA has elected to apply the limited exemption in AASB 9 paragraph 7.2.15 relating to transition for classification and measurement and impairment, and accordingly has not restated comparative periods in the year of initial application. As a result:

- (a) any adjustments to carrying amounts of financial assets or liabilities are recognised at beginning of the current reporting period with difference recognised in opening retained earnings; and
- (b) financial assets and provision for impairment have not been reclassified and/or restated in the comparative period.

AASB 9 introduces a major change to hedge accounting. However, it is the VFA's policy not to apply hedge accounting.

This note explains the impact of the adoption of AASB 9 Financial Instruments on the VFA's financial statements.

9.8.1 Changes to classification and measurement

On initial application of AASB 9 on 1 July 2018, the VFA's management has assessed for all financial assets based on the VFA's business models for managing the assets. The following are the changes in the classification of the VFA's financial assets:

- (a) Contractual receivables previously classified as other loans and receivables under AASB 139 are now reclassified as financial assets at amortised cost under AASB 9.

9.9 Australian Accounting Standards issued that are not yet effective

Certain new Australian Accounting Standards (AAS) have been published that are not mandatory for the reporting period. The VFA assesses the impact of these new standards and advises the VFA of their applicability and early adoption where applicable. For the financial year ended 30 June 2019, the VFA has assessed the new standards and has decided not to adopt these standards early, as they will have no impact on the VFA.

Standard / Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on the VFA's financial statements
AASB 16 <i>Leases</i>	The key changes introduced by AASB 16 include the recognition of most operating leases (which are currently not recognised) on balance sheet.	1 Jan 2019	<p>The VFA has four operating leases for accommodation located at Lakes Entrance, Portland, Mornington and Warrnambool.</p> <p>The result of recognising a lease asset and lease liability for these leases will cause net debt to increase marginally.</p> <p>Depreciation of lease assets and interest on lease liabilities will be recognised in the income statement with marginal impact on the operating surplus.</p> <p>The amounts of cash paid for the principal portion of the lease liability will be presented within financing activities and the amounts paid for the interest portion will be presented within operating activities in the cash flow statement.</p> <p>No change for lessor</p> <p>The VFA expects to recognise an asset and liability of \$1.077 million as at 1 July 2019.</p>
AASB 15 <i>Revenue from Contracts with Customers</i>	The core principle of AASB 15 requires an entity to recognise revenue when the entity satisfies a performance obligation by transferring a promised good or service to a customer.	1 Jan 2019	<p>AASB 15 and 1058 is not expected to impact VFA's recognition of revenue.</p> <p>The majority of the revenue recognised by VFA's financial statements is Grant Revenue from the DoT. The receipt of grant revenue by VFA is not dependent on VFA fulfilling any performance obligations.</p>
AASB 1058 <i>Income of Non-for-profit Entities</i>	This Standard will replace AASB 1004 <i>Contributions</i> and establishes principles for transactions that are not within the scope of AASB 15, where the consideration to acquire an asset is significantly less than fair value to enable not-for-profit entities to further their objectives.	1 Jan 2019	<p>Similarly, in relation to recreational license revenue, VFA's only performance obligation is providing the licensee the right to perform an activity and this obligation is satisfied at the time of payment.</p> <p>The commercial licensing arrangements are recognised in the year they are incurred.</p>

Standard / Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on the VFA's financial statements
AASB 1059 Service Concession Arrangements: Grantor	For arrangements within the scope of AASB 1059, the public sector grantor will be required to record the asset(s) used in the service concession arrangement at current replacement cost in accordance with cost approach to Fair Value under AASB 13: Fair Value Measurement (AASB 13), with a related liability, which could be a financial liability, an accrued revenue liability (referred to as the "Grant Of A Right To The Operator" or GORTO liability) or a combination of both.	1 Jan 2020	No impact as the VFA does not have any Service Concession Arrangements.

9.10 Glossary of technical terms

Actuarial gains or losses on superannuation defined benefit plans

Actuarial gains or losses are changes in the present value of the superannuation defined benefit liability resulting from experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred) and the effects of changes in actuarial assumptions.

Administered item

Administered item generally refers to an entity lacking the capacity to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

Amortisation

Amortisation is the expense which results from the consumption, extraction or use over time of a non-produced physical or intangible asset. This expense is classified as an 'other economic flow'.

Borrowings

Borrowings refers to interest bearing liabilities mainly from public borrowings raised through the TCV, finance leases and other interest bearing arrangements. Borrowings also include non-interest bearing advances from government that are acquired for policy purposes.

Capital Asset charge

A charge levied on the written-down value of controlled non-current physical assets in an authority's balance sheet which aims to: attribute to agency outputs the opportunity cost of capital used in service delivery; and provide incentives to authority to identified and dispose or surplus assets in a timely manner.

Comprehensive result

The net result of all items of income and expense recognised for the period. It is the aggregate of the operating result and other comprehensive income.

Commitments

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources.

Controlled item

Controlled item generally refers to the capacity of an authority to benefit from that item in the pursuit of the entity's objectives and to deny or regulate the access of others to that benefit.

Current grants

Amounts payable or receivable for current purposes for which no economic benefits of equal value are receivable or payable in return.

Depreciation

Depreciation is an expense that arises from the consumption through wear or time of a produced physical asset. This expense is classified as a 'transaction' and so reduces the 'net result from transaction'.

Effective interest method

The effective interest method is used to calculate the amortised cost of a financial asset or liability and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument, or, where appropriate, a shorter period.

Financial asset

A financial asset is any asset that is:

- (a) cash;
- (b) an equity instrument of another entity;
- (c) a contractual right or statutory right:
 - to receive cash or another financial asset from another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- (d) a contract that will or may be settled in the entity's own equity instruments and is:
 - a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets or liabilities that are not contractual (such as statutory receivables or payables that arise as a result of statutory requirements imposed by governments) are not financial instruments.

Financial liability

A financial liability is any liability that is:

- (a) a contractual or statutory obligation:
 - to deliver cash or another financial asset to another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity; or
- (b) a contract that will or may be settled in the entity's own equity instruments and is:
 - a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose the entity's own equity instruments do not include instruments that are themselves contracts for the future receipt or delivery of the entity's own equity instruments.

Grants and other transfers

Transactions in which one unit provides goods, services, assets (or extinguishes a liability) or labour to another unit without receiving approximately equal value in return. Grants can either be operating or capital in nature.

While grants to governments may result in the provision of some goods or services to the transferor, they do not give the transferor a claim to receive directly benefits of approximately equal value. For this reason, grants are referred to by the AASB as involuntary transfers and are termed non-reciprocal transfers. Receipt and sacrifice of approximately equal value may occur, but only by coincidence. For example, governments are not obliged to provide commensurate benefits in the form of goods or services to particular taxpayers in return for their taxes.

Grants can be paid as general purpose grants which refer to grants that are not subject to conditions regarding their use. Alternatively, they may be paid as specific purpose grants which are paid for a particular purpose and / or have conditions attached regarding their use.

General government sector

The general government sector comprises all government authority's, offices and other bodies engaged in providing services free of charge or at a price significantly below their cost of production. General government services include those which are mainly non-market in nature, those which are largely for collective consumption by the community, and those which involve the transfer or redistribution of income. These services are financed mainly through taxes or other compulsory levies and user charges.

Net acquisition of non-financial assets (from transactions)

Purchases (and other acquisitions) of non-financial assets less sales (or disposals) of non-financial assets less depreciation plus changes in inventories and other movements in non-financial assets. Includes only those increases or decreases in non-financial assets resulting from transactions and therefore excludes write offs, impairment write-downs and revaluations.

Net result

Net result is a measure of financial performance of the operations for the period. It is the net result of items of income, gains and expenses (including losses) recognised for the period, excluding those that are classified as 'other economic flows – other comprehensive income'.

Net result from transactions / net operating balance

Net result from transactions or net operating balance is a key fiscal aggregate and is income from transactions minus expenses from transactions. It is a summary measure of the ongoing sustainability of operations. It excludes gains and losses resulting from changes in price levels and other changes in the volume of assets. It is the component of the change in net worth that is due to transactions and can be attributed directly to government policies.

Net worth

Assets less liabilities, which is an economic measure of wealth.

Non-financial assets

Non-financial assets are all assets that are not 'financial assets'. It includes land, buildings, infrastructure, plant and equipment, investment properties, cultural and heritage assets, and intangible assets.

Non-produced assets

Non-produced assets are assets needed for production that have not themselves been produced. They include land, subsoil assets, and certain intangible assets. Non-produced intangibles are intangible assets needed for production that have not themselves been produced. They include constructs of society such as patents.

Other economic flows – other comprehensive income

Other economic flows – other comprehensive income comprises items (including reclassification adjustments) that are not recognised in net result as required or permitted by other Australian Accounting Standards.

The components of other economic flows – other comprehensive income include:

- changes in physical asset revaluation surplus;
- share of net movement in revaluation surplus of associates and joint ventures; and
- gains and losses on remeasuring available-for-sale financial assets.

Produced assets

Produced assets include buildings, plant and equipment, inventories, cultivated assets and certain intangible assets.

Intangible produced assets may include computer software, motion picture films, and research and development costs (which does not include the start-up costs associated with capital projects).

Sale of goods and services

Refers to income from the direct provision of goods and services and includes fees and charges for services rendered, sales of goods and services, fees from regulatory services, and work done as an agent for private enterprises. It also includes rental income under operating leases and on produced assets such as buildings and entertainment, but excludes rental income from the use of non-produced assets such as land. User charges include sale of goods and services income.

Supplies and services

Supplies and services generally represent cost of goods sold and the day-to-day running costs, including maintenance costs incurred in the normal operations of the authority.

Transactions

Transactions are those economic flows that are considered to arise as a result of policy decisions, usually an interaction between two entities by mutual agreement. They also include flows within an entity such as depreciation, where the owner is simultaneously acting as the owner of the depreciating asset and as the consumer of the service provided by the asset. Taxation is regarded as mutually agreed interactions between the government and taxpayers. Transactions can be in kind (e.g. assets provided / given free of charge or for nominal consideration) or where the final consideration is cash. In simple terms, transactions arise from the policy decisions of the government.

9.11 Style conventions

Figures in the tables and in the text have been rounded. Discrepancies in tables between totals and sums of components reflect rounding. Percentage variations in all tables are based on the underlying unrounded amounts.

The notation used in the tables is as follows:

-	zero, or rounded to zero
(xxx)	negative numbers
201x	year period
201x-1x	year period

The financial statements and notes are presented based on the illustration for a statutory authority in the 2018-19 Model Report for Victorian Government Departments.



1. Disclosure index

The VFA's Annual Report is prepared in accordance with all relevant Victorian legislation and pronouncements. This index has been prepared to facilitate identification of the VFA's compliance with the statutory disclosure requirements.

Legislation	Requirement	Page reference
Standing Directions and Financial Reporting Directions		
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FRD 22H	Key initiatives and projects	5-33
FRD 22H	Nature and range of services provided	50
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FRD 8D	Performance against output performance measures	36-39, 43
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FRD 12B	Disclosure of major contracts	64
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FRD 22H	Compliance with building and maintenance provisions of the <i>Building Act 1993</i>	65
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FRD 22H	Application and operation of the <i>Carers Recognition Act 2012</i>	66
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FRD 22H	Details of consultancies under \$10,000	62
FRD 22H	Disclosure of government advertising expenditure	62

Legislation	Requirement	Page reference
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FRD 9A	Departmental Disclosure of Administered Assets and Liabilities by Activity	N/A
FRD 11A	Disclosure of Ex gratia Expenses	N/A
FRD 13	Disclosure of Parliamentary Appropriations	N/A
FRD 21C	Disclosures of Responsible Persons, Executive Officers and other Personnel (Contractors with Significant Management Responsibilities) in the Financial Report	107
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<i>Building Act 1993</i>		65
<i>Protected Disclosure Act 2012</i>		65
<i>Carers Recognition Act 2012</i>		66
<i>Disability Act 2006</i>		66
<i>Local Jobs Act 2003</i>		62
<i>Financial Management Act 1994</i>		iii, 67, 72, 80
<i>Victorian Fisheries Authority Act 2016</i>		2
<i>Fisheries Act 1995</i>		6

2. Image acknowledgements

The images used in this Annual Report have been supplied by various groups and individuals. Their contribution is gratefully acknowledged.

Page	Description	Photographer/source
Cover	Trevally – an important commercial and recreational species	Brent Womersley, VFA
1	'Come and Try Beach Fishing Day', Torquay	VFA
5	VFA at the Melbourne Zoo Education Day	VFA
8	Seafood Festival, Apollo Bay Pale octopus, <i>Octopus pallidus</i> Bree Fox and her perwinkle catch	VFA Julian Finn, Museums Victoria Craig Fox
9	Victorian pipi Victorian rainbow trout ready for the table Victorian Trout logo	Victorian Pipi Fishery Management Plan VFA Fishtales Marketing Agency
10	VFA stocking adult trout at Quarry Lake, Ferntree Gully Opening trout cod fisheries - Premier Andrews and Minister Pulford Minister Pulford stocking silver perch at Shepparton	VFA VFA VFA
12	VFA Manager, Brain Mottram, stocking Tullaroop Stocking Murray cod Floating platform installed at Lake Ouyen	VFA VFA VFA
13	Clockwise from top left Community at Willow Lake to watch the golden perch stocking Stock juvenile golden perch at Willow Lake Minister Pulford stocking at Karkarook Lake School group at Quarry Lake, Ferntree Gully, for stocking event Casey Fields Lake – one of the urban stocking sites Stocking at Karkarook Lake	VFA VFA VFA VFA VFA VFA
14	Group of keen fishers with their 'monster' trout, Goulburn River Erica at the trout opening festival, Eildon Fishers at Gilmores Bridge	VFA VFA VFA
15	Clockwise from top Aerial photo of Tullaroop Reservoir New signage at Bakers Creek Reservoir Kev with his redfin Opening of Tullaroop Reservoir to small craft	David McGuinness, BlueSky Vision Media VFA VFA VFA
16	All – Vic Fish Kids event at Williamstown	David Hannah Photography
17	Talk Wild Trout Conference Proceedings Bailey Thomas, Carl Jocusen, Sam Consolo Murray Codference banner	VFA VFA VFA
18	VFA Ambassador Bachar Houli at 'Hooked on Bellarine' Crowds enjoying 'Hooked on Portland' Fresh seafood showcased at 'Hooked on Lakes'	VFA VFA VFA

Page	Description	Photographer/source
19	From top Women in Recreational Fishing Network Mentor, Karen Rees VFA Ambassador Chloe Molloy fishing at Albert Park Lake VFA Ambassador Bachar Houli demonstrating fishing techniques Women in Recreational Fishing Network, Ballarat Trout Opening	VFA David Hannah Photography David Hannah Photography Women in Rec Fishing Network
20	VFA Recreational Fishing Guide – Chinese Language version Operation Orbit – safe and legal collection of pipis	VFA and Celsius Design VFA
21	Yabby net exchange, Lake Dartmouth Family and VFA jet ski Lake Nagambie VFA patrol vehicle	VFA VFA Michelle Couling Photography
23	Using open-topped nets to catch yabby	VFA
24	Urchin removal in eastern Victoria VFA fish relocation	John Minehan VFA
25	Tagged recreationally caught rock lobster Whale disentanglement training Aerial photo of humpback and calf	VFA DELWP M. Watson, DELWP
26	Juvenile King George whiting from Port Philip Bay Juvenile snapper from Port Philip Bay	VFA VFA
27	Australian Trout Foundation deploying a trout egg incubator Egg incubators being loaded with trout eggs	John Scott, Australian Trout Foundation John Scott, Australian Trout Foundation
28	Members of the Indigenous Reference Group on Fisheries	FRDC
29	Stocking Kings Billabong with Minister Pulford Stocking Kings Billabong with Minister Pulford Kings Billabong	VFA VFA VFA
30	Fisheries Officers at Williamstown Fisheries Officers with Minister Pulford VFA jetski VFA patrol vessel	David Hannah Photography VFA Michelle Couling Photography Michelle Couling Photography
31	Fisheries Officer recruits in the camouflage gear VFA Investigations Support Officer VFA's body worn camera	VFA VFA VFA
32	VFA Fisheries Officer undertaking an inspection of rock lobster Confiscated golden perch resulting from Operation Weelsby	VFA VFA
35	VFA stocking Fern Tree Gully	VFA
45	Kids fishing at Williamstown Pier	David Hannah Photography
52	VFA staff 'stopping for safety' action plans	VFA
55	VFA out in the community	David Hannah Photography
51	Rock lobster pots at Apollo Bay	VFA
69	VFA Ambassador Bachar Houli at Vic Kids Fish event	David Hannah Photography
119	VFA's Come and try beach fishing day at Apollo Bay	VFA

