



ANNUAL REPORT

2021

Alpine Community Plantation Inc.

OUR MISSION

Alpine Community Plantation Inc. (ACP) is an independent community-based not-for-profit. We are the result of an innovative public, private and community partnership – the first of its kind for Australia – and are responsible for the recreational, educational and community use of almost 20,000 hectares of HVP Plantations estate within the Alpine Shire.

Our aim is to develop a managed nature-based tourism precinct within an active commercial plantation. Through cooperation with HVP Plantations, our mission is to continue to improve and foster this precinct as a safe community-run recreational space with iconic trails.

Through our key precinct – Mystic Park – in Bright, we aim to continue our success at attracting both national, international and community events to our region, supporting local recreation and business activity in the Alpine Shire while growing awareness of forestry operations within the region.

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A MESSAGE FROM THE CHAIR

Emerging from the unprecedented circumstances of 2019/20, Alpine Community Plantation Inc continued to navigate ongoing disruption of lockdowns and restrictions in 2020/21. ACP has risen to the challenge, continuing to enable nature-based recreation to residents and visitors to the Alpine Shire. This community based organisation also realised opportunities among uncertain conditions to improve organisational and financial sustainability.

Highlights for the 2020/21 year include:

- Undertaking a public Mystic Park Masterplan consultation process involving residents, local businesses, park users and other stakeholders. The Masterplan aims to set the course for the Park, while balancing the needs of users, neighbours, business operators, timber production and the Park's unique land tenure.
- JobKeeper payments continuing up to 31 December 2020 allowing ACP to continue 3.5 casual staff on maintenance in the Park, complemented by volunteer resources.
- A range of grant achievements: Alpine Shire Infrastructure & Organisational Support, Victorian Government Disaster Organisational Support, HVP Organisational Support funding
- Significant uplifts in regional visitation perpetuated from metro uncertainty of travel and flexible availability into the region.
- 2020-21 was the first budgeted full year of Private Shuttle fees but actual numbers were minus 21 weeks of lockdown
- Growth in use of the Blue Dirt Shuttle service contracted by ACP, which in turn reduces vehicle traffic in the Park, improves road safety, and provides fees that feed back into Park maintenance, risk management and improvements.
- Ongoing safe and effective coexistence of forest operations and recreation, which saw:
 - log haulage through the Mystic launch route alongside inducted NEVHGC pilots
 - plantation harvest, making way for a new trail development in place of the much-loved
 - commencement of communications to stakeholders in advance of a major harvest in 2022.
- ACP has completed the final recommendation of the planning permit by publicising speed limitations and stronger signage within Mystic.
- Continuing to grow our working relationships with recreational users of Mystic Park.

Receiving a visit from the Governor of Victoria Honourable Linda Dessau AC, encapsulated the above highlights. The tour showcased the commitment and partnerships that provide for a range of recreational opportunities in a working forest.

The ACP Board looks forward to Masterplan adoption and progressing its aims of the in the coming year.

Anne Partridge

Chairperson, Alpine Community Plantation

ABOUT US

Alpine Community Plantation Incorporated (ACP) is an independent not-for-profit community group licenced by HVP Plantations to manage the recreational use of about 20,000ha of plantation estate within the Alpine Shire. The organisation is made up of two board representatives from HVP Plantations, two representatives from Alpine Shire Council and three community group representatives: Alpine Cycling Club, North East Victoria Hang Gliding Club and the Bright and District Chamber of Commerce.

ACP was established in 2013 to manage the recreational use of HVP Plantations land with a focus on mountain bike activity in Bright due to the large number of informal trails in the area. ACP was created to legitimise and coordinate public access within these working pine plantations to enable recreational activity to take place in a safe and authorised manner.

Without the existence of this not-for-profit community group acting in the role of recreational land manager, the sanctioning of these trails and activities within the plantations would not have been realised.

ACP has experienced a period of rapid growth as a result of the opening of the Hero Trail at Mystic Park in December 2016 and Shred Kelly's Last Stand in December 2018. These trails form part of Alpine Shire Council's Alpine Events Park project, and have been successful in its design to attract visitation to the region.

Since 2016, ACP has focused on meeting the growing needs of this dynamic community space and positioning itself to take advantage of new opportunities for growth with the aim of becoming a financially sustainable organisation to enable it to maintain the precinct at a high level and continue to develop new and exciting experiences in line with harvesting activity. In 2018, ACP achieved some key milestones toward with the recognition of the area as an Outdoor Recreation Facility.

Mystic Park is a popular mountain biking destination, but with government investments in a number of competing parks around Australia, ACP recognises the need to keep pace with an ever competitive market.

OUR PEOPLE

Board Members

Name	Organisation	Position	Dates Acted
Anne Partridge	HVP Plantations	Chair	Full Year
William Jeremy	Alpine Shire Council	Vice Chair	Full Year
Rupert Shaw	B&DCC	Treasurer	Full Year
Prue Day	HVP Plantations	Secretary	Full Year
Elaine Burridge	Alpine Shire Council	Board Member	Full Year
Julien Atherstone	Alpine Cycling Club	Board Member	Full Year
Karl Texler	NEVHGC	Board Member	Full Year

Employees

Name	Position	Dates Acted
Nick Gall	Executive Officer	July 1 2020
5 Casual Staff	Maintenance Staff	July 1 2020

OUR GOVERNANCE

The ACP Board is made up of the following representatives:



HVP Plantations (HVP)

Melbourne-based HVP is one of Australia's largest private timber plantation companies. The company is owned by a combination of Australian, Canadian and US superannuation and investment funds. The Hancock Timber Resource Group (HTRG), based in Boston, acts as overseeing manager on behalf of investors. HTRG executives also represent US investors on the HVP board. HVP Plantations estate is situated across areas of southern Victoria, extending from Gippsland in the east to the border with South Australia in the west and large plantations in the north east of the state. The total area of land managed by HVP equates to over 240,000 ha. About 165,000ha of this is pine and eucalypt plantation.



Alpine Shire Council (ASC)

Alpine Shire Council is a municipality of about 12,000 residents located in North East Victoria. The Shire stretches across 4,787 square kilometres from Gapsted in the north to Cobungra in the South, Dandongadale to the west and Mount Beauty to the east. The Council comprises of seven Councillors who serve a four-year term. The Shire's economy is based on tourism, forestry and agriculture. About 92% of the shire is public land including parts of the Alpine National Park and all of the Mount Buffalo National Park. Most of the freehold lands are alluvial flood plains along the Ovens, Kiewa and Buffalo Rivers together with the adjoining gentle slopes and hills.



Alpine Cycling Club (ACC)

The Alpine Cycling Club promotes road cycling and mountain biking in the High Country around Bright in North East Victoria. The club is working closely with ACP to develop one of Australia's best mountain bike parks – Mystic Park – only minutes from the centre of Bright, with club volunteers building and maintaining the trails within the precinct. ACC has a robust Junior Mountain Biking Program and supports the running of a number of key regional cycling events, including the MTBA Mountain Bike Nationals and the Tour of Bright.



Bright and District Chamber of Commerce (B&DCC)

The Chamber is a business forum that provides networking opportunities and leadership to empower and encourage opportunities that benefit local business and the community. It encompasses a vast range of business and community interests and advocates on behalf of its members to drive growth and development in the region.



North East Victoria Hang Gliding Club (NEVHGC)

NEVHGC is based in Bright and is responsible for maintaining flying sites and good land-owner relations in the area, with its key site located at Mystic Park – one of the best flying sites in Australia. The club also seeks to provide development opportunities for its pilots; including license upgrades and provide resources for competition organisers who conduct competitions in our area such as the Mystic Cup, Southern Series and the Bright Open.

STRUCTURE & LICENCES



Alpine Community Plantation Inc. is an Incorporated Association registered with Consumer Affairs Victoria. Its strategic vision is driven by a volunteer board, with an employed part-time executive officer to manage daily operations.

The organisation's Annual Statement is based on the financial year ending in June each year. The *Rules of Alpine Community Plantation Inc. (July 2013, updated June 2019)*, recorded with Consumer Affairs Victoria, determine the framework in which ACP may operate.

ACP is licenced by HVP to manage recreational activities within the plantation estate of the Alpine Shire under the *2013-2018 Licence for the Management of Organised Recreational and Educational Activities of HVP Plantations' land in the Alpine Shire*.

The organisation has a Memorandum of Understanding with the Alpine Cycling Club for the management of mountain bike trails within the estate. ACP also works within a Joint Operating Procedure with HVP Plantations outlining communications and responsibilities between the two

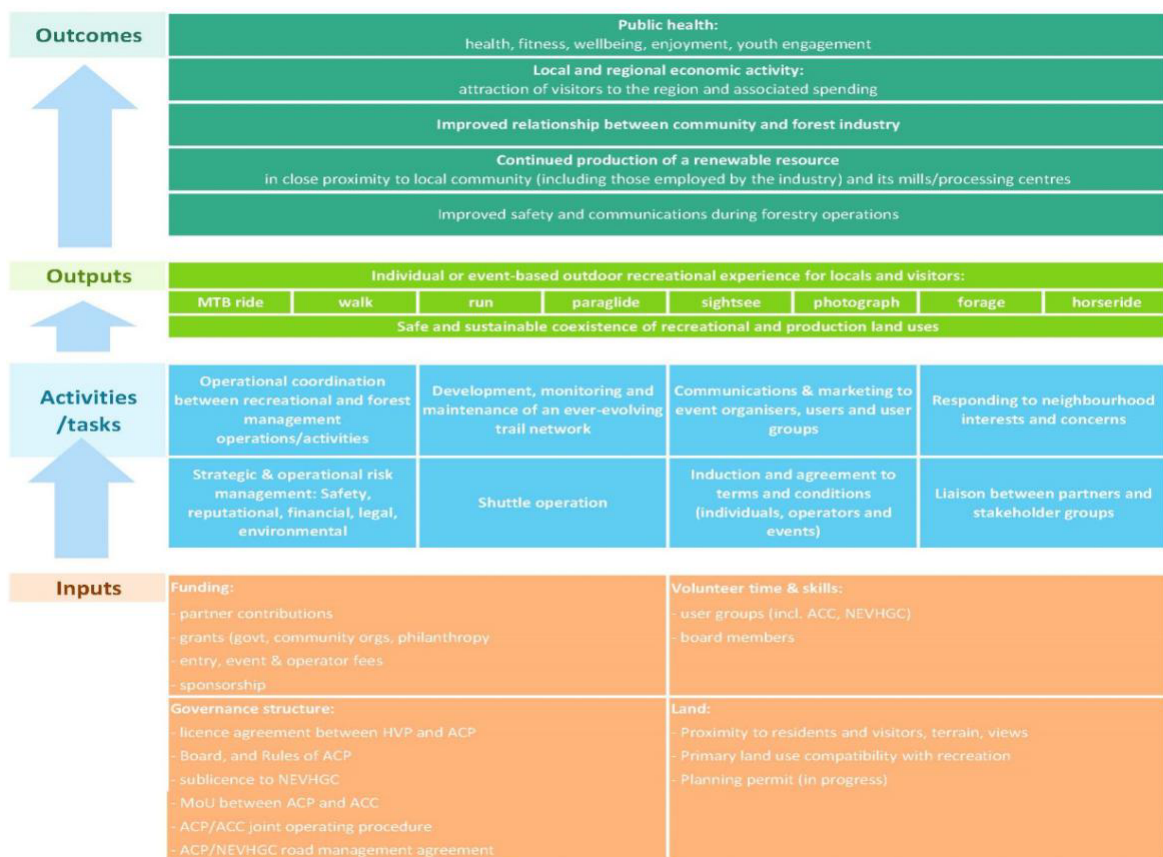
parties. It has a road management agreement with North East Victoria Hang Gliding Club, which also holds a separate sub-licence with HVP for use of the Mystic launch and landing areas.

Business details

Australian Business Number	44 137 694914
Association Registration Number	A 0059690R

The following table demonstrates how ACP uses its structure and resources to deliver a safe recreational environment.

ACP program logic:



YEAR IN REVIEW

Alpine Community Plantation was successful in meeting its key targets for the 2020-21 financial year, keeping ACP on track for the further development of a sustainable financial model for the organisation. Below is a summary of ACP's performance in meeting its targets in the year.

Target outlined in 2020-21 Annual Report	Outcome
Mystic Park Masterplan	ACP with the support of Alpine Shire have undergone a significant public consultation with stakeholders considering the future planning and viability of Mystic Park. It is important to note that recommendation of the masterplan were limited due to the primary contractual arrangements of Mystic are under HVP Pine Plantation agreement.
Electronic Gate Park Entry Approval	ACP are undergoing the implementation of an electronic gate for Mystic in order to free up staff for more maintenance hours.
Jobkeeper support for Maintenance Staff	Completed trail maintenance, building, safety issue resolution and park improvements such as signage updates during the COVID-19 closures to take full advantage of JobKeeper assistance
Purchase of Maintenance Equipment	ACP purchased a number of trail maintenance machinery in order to provide more professional services for trail cleaning, safety and building.
Worked with Council & HVP to move event timings to meet COVID restrictions	A number of events were either cancelled or moved due to COVID restrictions and lockdowns. ACP worked with the Shire to navigate through these restrictions and worked with event hosts to protect the reputation of these events.
Worked with Council to propose new Chute at White Star and proposed internal turnaround for shuttlers	ACP worked with Alpine Cycling Club in order to mitigate risk on the current White Star Road Chute. ACP are currently working with the Shire to redirect the Chute and slow traffic onto White Star Road. ACP has been supported by Alpine Shire to explore a temporary internal turnaround point for shuttles inside Mystic Park. We are currently preparing application for HVP management.
Established a Incident Reporting Form	ACP has developed an incident reporting form to establish a database of current and recurring incidents that occur within Mystic. The database will

	allow us to address and mitigate risk associated with these incidents.
\$110k Successful application of grants	Received \$83k of state and federal recovery grants and \$27k of support grants
Successfully navigated a difficult year as a result of suspension of shuttle activity due to COVID-19.	Ongoing communication and deferment of shuttles tickets increasing workload significantly.
Introduction of QR code mapping	Cyclists using trails commencing at the trailhead can now download trail maps by QR code on smart phones or other devices.
Traffic Signage	ACP have introduced new signage thatr clearly defines areas of access to Mystic for tourists seeking lookout points and general viewing of the surrounds.
HVP land usage Communications	ACP worked with HVP on a number of communication strategies to educate users on the safety issues associated with illegal access and usage of the HVP land.

ACP-HVP LICENCE AGREEMENT

In December 2019, ACP secured a five-year extension to its licence to manage recreational activities in HVP’s plantation estate within the Alpine Shire. The new licence is valid until December 2023 and sets out the terms and conditions by which ACP must operate within the HVP estate.

ACC MoU

ACP is currently updating the agreement between ACP and ACC that encompasses the following agreed aims;

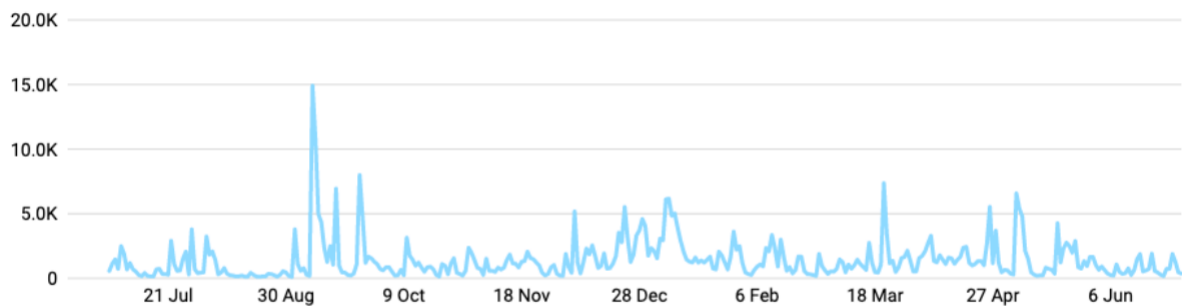
- A higher level of responsibility for Mystic Maintenance Staff workflow
- Ensure appropriate use of land and infrastructure in accordance with partnership agreement.
- Improve the hierarchy of the partnership between the two parties to this MOU.
- Protection and support of HVP Plantations core business – commercial forestry activity.
- Define the role of Alpine Community Plantation as the authority for the mountain biking activity within the Mystic Park.
- Ensure correct protocol and approval process is undaken when building new trails
- Ensure ACC knowledge and insights are reflected in all MTB trail considerations

COMMUNICATIONS

The Mystic Park, Bright Facebook page – a key tool for communicating park announcements – has continued to register steady organic growth. Facebook likes in the period between 1 July 2020 to 30 June 2021 grew 65% in the year from 6,043 to 7,146 and up from 3,958 the year before. This demonstrates the relevance of ACP’s timely messages to park users, particularly during the fire danger season when park closures occur at short notice.

Facebook Page reach ⓘ

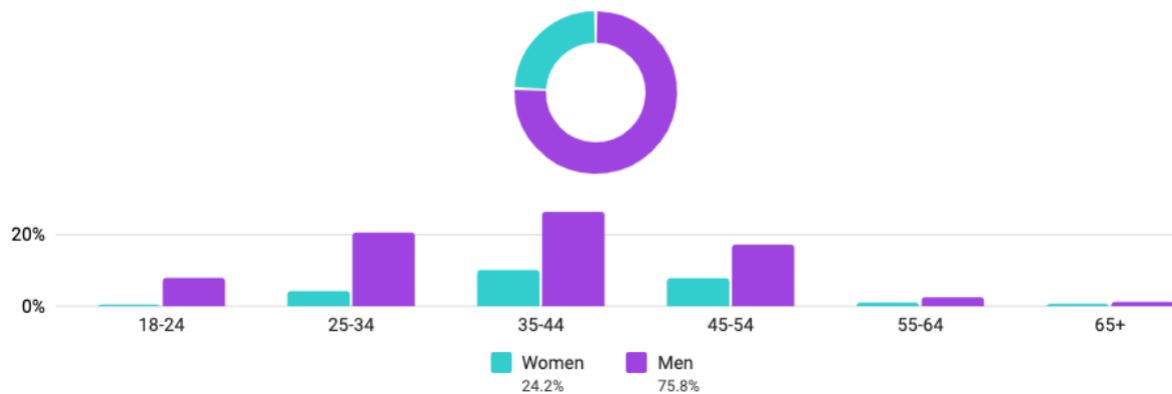
242,098 ↑ 31%



Facebook Page likes ⓘ

7.1K

Age & gender ⓘ



FINANCIAL REPORT

ACP's revenue was \$200k in 2019-20, down 20% from \$248k the previous year. The decline is attributed to the completion of grants – namely, the Department of Premier and Cabinet's Pick My Project Grant – however, most revenue streams recorded a decrease in the year, shuttle revenue and merchandise registering small reductions.

ACP continues to operate conservatively, but relies heavily on our grant partners for park improvements and community benefits. ACP has continued to demonstrate a sustainable financial model with an ability to address risk management needs in a more timely and planned manner and strategically plan its trail development works for the future.

Shuttle Fees

The contracted Blue Dirt Mountain Biking Shuttle service contributed revenue of \$25k in the year, down 33% from \$38k (ex GST) the previous year. Decline is attributed to bushfire and COVID-19 distractions.

Merchandise Sales

ACP consolidated on its of Mystic Park merchandise in the 2019-20 financial year, where retailers paid ACP a fee to use the Mystic logo. Merchandise sales contributed a profit of \$8k in the year. Profit from merchandise sales remains slightly favourable on last year sales.

Permit Fees

Revenue from event and tour operator permits was \$32k in the year, down 22% from \$41k in 2018-19. The decrease in revenue was attributed to hosting of events due to environmental and health distractions.

Grant and Partner Funding

ACP secured a total of \$93k in grant income in the 2019-20 financial year, down 37% from \$148k the previous year. This comprised of small annual grants from some of our key stakeholders as well as finalisation of project-specific grants, such as the State Government's Pick My Project round of funding. ACP continues to seek out grants that align with its strategic goals at all opportunities. ACP would like to also acknowledge the in-kind support it receives from Alpine Shire Council and HVP

Plantations with the use of its facilities and equipment on a weekly basis as well as the support of the local bike shops ATC and CyclePath as well as Bright Brewery for its fundraising and merchandise activities.

Funding Body	Awarded For	Amount (ex GST)
Alpine Shire Council	Annual Contribution	\$12,500
Department of Premier and Cabinet	Pick My Project – Mystic Trail Head, picnic shelter and new beginner trail	\$37,272
Department of Jobs, Projects & Precincts	State & Federal Recovery	\$10,000
HVP Plantations	Annual Contribution	\$28,000
NEVHGC	Road Maintenance	\$7,110
TOTAL		\$94,882

Accounting

ACP adopted the accruals-based accounting method in 2019, with cash-accounting previously used in past Financial Reports.

Financial Statements

Please see Appendix 1.

KEY TARGETS FOR 2021

The coming year is positioned to be a year of cost control due to the current pandemic. ACP will maximise its returns from the Jobkeeper funding ensuring that it provides the best outcomes for the park and its community. It is imperative that ACP remains flexible and agile during these challenging times.

Informing our key targets in the year are the conditions of ACP's Planning Permit and Risk Assessment of Mystic Park. Key targets for the coming year include to:

- Deliver the high-priority conditions of the ACP Planning Permit, including:
 - Further developing the Mystic Mountain Park Master Plan that enables significant stakeholder engagement
 - Dust monitoring and reduction measures
 - Greater insights into incident occurrence and risk mitigation
 - Stronger relationship engagement with local residents and local businesses
 - Clear articulation of Trail building process and the increased induction of trail support staff and volunteers
- Implement boom gate entry point for park users
- Increase revenue to ensure sustainability of staff to assist with park operations and admin
- Plan and coordinate trail network in line with future harvesting
- Conduct audit of trail network against user needs
- Review strategy and business plan
- Implement safety management plan that clearly articulates the agreement between HVP & ACP.

CONTACT US

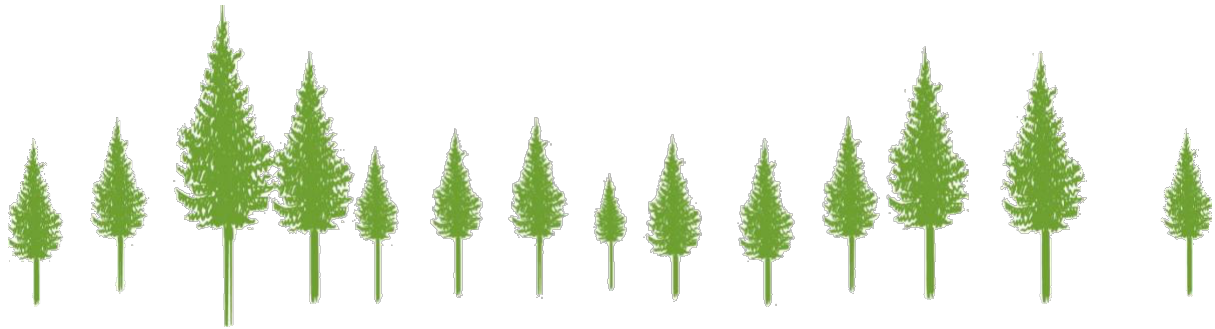
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FINANCIAL STATEMENTS

I am pleased to present the ACP Financial Statements at at June 30 2021, prepared by Stewart, Tracy & Mylon.

ACP closed the financial year with a strong financial position showing a net operating profit of \$96.5k and strengthened the retained earnings to a healthy \$180.5k.

As a Board led by the Chair Anne Partridge and delivered by Executive Officer Nick Gall, we have maximised the opportunities generated by Victorian Government crisis funding associated with COVID19. Jobkeeper allowed us to continue employment of 4 casual staff, which has delivered significant improvements in the total Mystic Park amenity.

We thank the Alpine Shire for their \$30k support for ACP delivering a public Masterplan consultation and document that will serve our strategy for the next 10 years.

The Board are cognesent of the next 4 years of Harvest and the significant impact it may have on visitation. We are now actively planning the next steps of planning and financial viability.

Rupert Shaw

Treasurer



ALPINE COMMUNITY PLANTATIONS INC



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

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ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

COMMITTEE'S REPORT

Your committee members submit the financial report of Alpine Community Plantations Inc for the financial year ended 30 June 2021.

Committee Members

The names of the committee members in office at anytime during or since the end of the year are:

Anne Partridge
Will Jeremy
Rupert Shaw
Prue Day
Karl Texler
Nick Gall
Julien Atherstone
Elaine Burridge

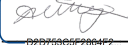
Significant Changes

No significant change in the nature of these activities occurred during the financial year.

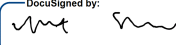
Operating Result

The profit after providing for income tax amounted to \$96,547.

Signed in accordance with a resolution of the members of the committee:

DocuSigned by:

02876966F2804F2

Anne Partridge

DocuSigned by:

0F7A50A386224DE

Rupert Shaw

26 October 2021



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue		363,461	211,483
Changes in inventories		38	478
Consumables used		(11,066)	(8,322)
Employee benefits expense		(201,864)	(135,988)
Depreciation and amortisation expenses		(1,421)	(1,725)
Finance costs		(98)	(105)
Other expenses		<u>(52,503)</u>	<u>(151,907)</u>
Profit (loss) before income tax	2	96,547	(86,086)
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u>96,547</u>	<u>(86,086)</u>
Profit (loss) attributable to members of the entity		<u>96,547</u>	<u>(86,086)</u>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

TRADING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021	2020
		\$	\$
SALES			
Merchandise Sales		16,638	10,902
Merchandise Logo Fee		8,000	8,709
		24,638	19,611
LESS COST OF GOODS SOLD			
Opening stock		962	484
Merchandise Purchases		11,065	8,322
		12,027	8,806
Closing stock		1,000	962
		11,027	7,844
GROSS PROFIT		13,611	11,767

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ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021	2020
		\$	\$
INCOME			
Interest received		386	994
JobKeeper payments		60,900	-
ATO Cash Boost Payment non- taxable		22,750	10,000
Grant Income		48,921	92,883
Permits		-	32,334
Shuttle Contractor Fees		44,558	24,705
Shuttle Ticket sales		161,308	30,956
Gross profit from trading		13,611	11,767
		<u>352,434</u>	<u>203,639</u>
LESS EXPENDITURE			
Accountancy fees		2,595	2,019
Advertising		8,054	4,369
Bank charges		242	98
Consultancy fees		21,200	-
Depreciation - plant and equipment		1,421	1,725
Donations		142	150
Insurance		2,066	2,369
Interest paid		98	105
Pick My Project		-	132,077
Infrastructure Materials		3,556	6,818
Printing and stationery		827	831
Repairs and maintenance		13,283	2,995
Salaries and wages		184,444	124,516
Superannuation contributions - employees		16,010	10,117
Travelling expenses		540	182
Worker's insurance		1,409	1,354
		<u>255,887</u>	<u>289,725</u>
NET OPERATING PROFIT (LOSS)		96,547	(86,086)
Retained Profits at the beginning of the financial year		83,888	169,973
TOTAL AVAILABLE FOR APPROPRIATION		180,435	83,888
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u><u>180,435</u></u>	<u><u>83,888</u></u>

The accompanying notes form part of these financial statements.

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ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	3	228,434	106,746
Accounts receivable and other debtors	4	(12,937)	8,330
Inventories on hand	5	1,000	962
TOTAL CURRENT ASSETS		<u>216,497</u>	<u>116,038</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	8,886	6,638
TOTAL NON-CURRENT ASSETS		<u>8,886</u>	<u>6,638</u>
TOTAL ASSETS		<u><u>225,383</u></u>	<u><u>122,676</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	7	31,882	35,427
Provisions	8	13,066	3,361
TOTAL CURRENT LIABILITIES		<u>44,948</u>	<u>38,788</u>
TOTAL LIABILITIES		<u><u>44,948</u></u>	<u><u>38,788</u></u>
NET ASSETS		<u><u>180,435</u></u>	<u><u>83,888</u></u>
MEMBERS' FUNDS			
Retained earnings		<u>180,435</u>	<u>83,888</u>
TOTAL MEMBERS' FUNDS		<u><u>180,435</u></u>	<u><u>83,888</u></u>

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ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Retained Earnings \$	Total \$
Balance at 1 July 2019	169,974	169,974
Comprehensive income		
Profit (loss) for the year	<u>(86,086)</u>	<u>(86,086)</u>
Total comprehensive income for the year attributable to members of the association	<u>(86,086)</u>	<u>(86,086)</u>
Balance at 30 June 2020	<u>83,888</u>	<u>83,888</u>
Balance at 1 July 2020	83,888	83,888
Comprehensive income		
Profit for the year	<u>96,547</u>	<u>96,547</u>
Total comprehensive income for the year attributable to members of the association	<u>96,547</u>	<u>96,547</u>
Balance at 30 June 2021	<u>180,435</u>	<u>180,435</u>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Summary of Significant Accounting Policies

Financial Reporting Framework

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012 Victoria. The committee has determined that the association is not a reporting entity.

Statement of Compliance

The financial report has been prepared in accordance with Associations Incorporation Reform Act 2012 Victoria, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

Basis of Preparation

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

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

(a) Property, Plant and Equipment

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the association.

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Freehold land and buildings are carried at their recoverable amounts, based on periodic, but at least triennial, valuations by the directors.

Depreciation

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

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

(b) Impairment of assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Both annual leave and long service leave are recognised within the provisions liability.

(d) Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

Interest income is recognised using the effective interest method.

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

Donations and bequests were recognised as revenue when received.

Interest revenue was recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue was recognised when the right to receive a dividend had been established. Rental income from operating leases was recognised on a straight-line basis over the term of the relevant leases.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer.



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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



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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
2. PROFIT (LOSS) FOR THE YEAR		
Expenses:		
Cost of sales	11,028	7,844
3. CASH ON HAND		
Statement Account 3037	198,434	75,700
Debit Card	-	1,046
Term Deposit 12 months	10,000	10,000
Term Deposit 3 months	10,000	10,000
Term Deposit 5 months	10,000	10,000
	<u>228,434</u>	<u>106,746</u>
4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
CURRENT		
Trade receivables	<u>(12,937)</u>	<u>8,330</u>
5. INVENTORIES ON HAND		
CURRENT		
At cost:		
Stock on hand	<u>1,000</u>	<u>962</u>
6. PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment	14,322	10,653
Less accumulated depreciation	(5,436)	(4,015)
Total property, plant and equipment	<u>8,886</u>	<u>6,638</u>
7. ACCOUNTS PAYABLE AND OTHER PAYABLES		
CURRENT		
Good and services tax	9,366	156
Trade creditors	8,539	26,066
Withholding taxes payable	13,977	9,205
	<u>31,882</u>	<u>35,427</u>
8. PROVISIONS		
CURRENT		
Superannuation Accrual	<u>13,066</u>	<u>3,361</u>

These notes are unaudited and should be read in conjunction with the attached compilation report.



ALPINE COMMUNITY PLANTATIONS INC
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DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2021

	RATE & TYPE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	CLOSING WDV
Plant and equipment														
Track Counters (742/001)	30.00D	1,680	576	-	14/02/17	-	-	-		-	-	173	1,277	403
PVC Yellow Bike Crossing Safety Posts (742/002)	20.00D	8,547	5,691	-	29/08/18	-	-	-		-	-	1,138	3,994	4,553
UHF Radio Set (742/003)	15.00D	426	371	-	24/08/19	-	-	-		-	-	56	111	315
Tandem Trailer (742/004)	20.00D	3,668	-	3,668	04/06/21	-	-	-		-	-	54	54	3,614
		<u>14,322</u>	<u>6,638</u>	<u>3,668</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>1,421</u>	<u>5,436</u>	<u>8,886</u>
Total Assets		<u>14,322</u>	<u>6,638</u>	<u>3,668</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>1,421</u>	<u>5,436</u>	<u>8,886</u>

The accompanying notes form part of these financial statements.

These statements are unaudited and should be read in conjunction with the attached compilation report.



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

STATEMENT BY MEMBERS OF THE COMMITTEE

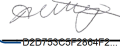
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the committee of Alpine Community Plantations Inc, the members of the committee declare that the financial statements as set out on pages 3 to 12:

1. present a true and fair view of the financial position of Alpine Community Plantations Inc as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012; and
2. at the date of this statement there are reasonable grounds to believe that Alpine Community Plantations Inc will be able to pay its debts as and when they fall due.

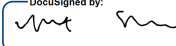
This statement is signed for and on behalf of the committee by:

President

DocuSigned by:

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Anne Partridge

Treasurer

DocuSigned by:

0F7A50A936224DE...

Rupert Shaw

26 October 2021



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

COMPILATION REPORT
TO ALPINE COMMUNITY PLANTATIONS INC

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2021 of Alpine Community Plantations Inc, as set out on pages 3 to 12. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

The Responsibility of the Committee

The committee of Alpine Community Plantations Inc is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Stewart, Tracy & Mylon
Certified Practising Accountant
91 Hume Street
WODONGA, VIC, 3690

A handwritten signature in blue ink, appearing to read 'Craig Hollis'.

Associate Director: Craig Hollis CPA

Wodonga

26 October 2021



ALPINE COMMUNITY PLANTATIONS INC
ABN 44 137 694 914

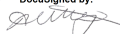
CERTIFICATE BY MEMBER OF THE COMMITTEE

I, Anne Partridge of and I, Rupert Shaw of , certify that:

- a. I attended the annual general meeting of the association held on 28th October 2021
- b. The financial statements for the year ended 2021 were submitted to the members of the association at its annual general meeting.

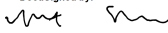
Dated: 26 October 2021

Committee Member

DocuSigned by:

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Anne Partridge

Committee Member

DocuSigned by:

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Rupert Shaw