

Annual Report

Honouring the Past,
Designing the Future.

2026

SOUTHERN METROPOLITAN
CEMETERIES TRUST

Acknowledgement of Country

Southern Metropolitan Cemeteries Trust respectfully acknowledges the Bunurong Boon-Wurrung and Wurundjeri Woi-Wurrung peoples of the Kulin Nation as the Traditional Custodians of the lands on which our cemeteries and memorial parks are located.

We pay our respects to their Elders past and present. We recognise and respect their culture, beliefs and connection to Country with traditions and customs that have existed for over 60,000 years, and we are privileged to share the lands we live on and work with.



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Year in Review

Welcome - Trust Chairperson and CEO

At Southern Metropolitan Cemeteries Trust (SMCT), our purpose is shaped by the people and families who come to us during life's most significant moments. This year reminded us of the privilege and responsibility of our work: caring for places of remembrance, supporting communities in grief, and planning for the needs of future generations.

When we see families gathering to honour someone's life, whether at a private ceremony or through community events like our annual Children's Remembrance Service, we are reminded how important it is to get every moment right. These deeply felt encounters guide us in designing services, supporting our teams, and making decisions about the future of our memorial parks. They reinforce our commitment to empathy, clarity, and thoughtful care in everything we do.

Throughout the last fiscal year, SMCT advanced initiatives that strengthen our organisational capability and prepare us for the future. We continued to invest in sustainable land management, digital transformation, and infrastructure planning to meet both current and emerging community needs. This commitment was demonstrated by a major achievement at Melbourne General Cemetery, where Project Cultivate reached the significant milestone of 500,000 indigenous plants established in partnership with the City of Melbourne and the community, transforming previously unplanted areas into thriving habitats.

We increased consultation with Traditional Owners and sought their guidance on land development and sustainable practices. During National Reconciliation Week, our "You CAN ask that" sessions created space for open and respectful discussion, helping us listen to First Nations voices and deepen our understanding of cultural practices and shared histories. While there is still much to learn, these ongoing conversations are helping us find more respectful and informed approaches to land management. Our environmental strategy remains a central focus, guiding our actions on climate resilience, biodiversity, and responsible resource management.

This year also marked a shift in how we lead and listen. We continued to reshape our organisational structure to bring decision making closer to the community, empowering teams who work directly with families to act with confidence and compassion. This approach has streamlined decision making, strengthened accountability, and fostered a culture where people feel trusted to do what is right. Continuous improvement remains at our core, with learning from challenges valued as much as celebrating success.

Across our sites, we witnessed teams adapt with remarkable care and professionalism, especially in areas where the work is complex and emotionally demanding. Their ability to respond to families with flexibility and dignity reflects the strength of our people and the importance of supporting them with the right tools, training, and leadership.

We have expanded our engagement with communities, cultural groups, and sector partners, as more Victorians embrace open conversations about death, dying, and planning for the future.
By supporting these conversations, we help families make informed choices and create meaningful experiences that reflect their values and traditions.

This year, we gained deeper insight into shifting community expectations, particularly among younger generations who approach end-of-life planning with fresh perspectives and digital confidence. These changes remind us that growth means not only building capability but also adapting our services to stay relevant and accessible. We have expanded our digital pathways so families can access information and support whenever they need it.

Our work is deeply human, and it continues to shape how we see our responsibilities as custodians of land, memory, and community connection. The conversations we have with families, the quiet moments we witness across our memorial parks, and the trust placed in us during times of grief all reinforce the privilege of the role we play. This year, our Grief Retreats at Bunurong Memorial Park offered compassionate spaces for healing and support, bringing people together to share their journeys and find connection. These experiences remind us that our services extend beyond operational delivery; they are acts of care, respect, and cultural responsibility. As we continue to evolve, we remain committed to listening closely to our communities, understanding their changing needs, and ensuring our decisions reflect both compassion and care.

Our people remain central to this work.
Their compassion, professionalism, and dedication shape every interaction across our sites.

This year, we invested further in training, wellbeing, and leadership development so our teams feel supported and equipped to deliver exceptional care. We also continued to build capability across the organisation, strengthened our leadership programs, and created clearer pathways for growth and development.

As we look ahead, we remain committed to transparent governance, accountable leadership, and the ongoing enhancement of our memorial parks and cemeteries. We also recognise our responsibility to ensure the financial sustainability of SMCT, so that these community spaces can be cared for and maintained in perpetuity. Through careful stewardship and a focus on investment and sustainability, we are committed to preserving these spaces for current and future generations. We aim to be bolder in our ambitions, more collaborative in our approach, and more proactive in sharing our expertise across the sector. With renewed focus and strengthened organisational capability, we are well positioned to lead with confidence and continue serving the Victorian community with care.

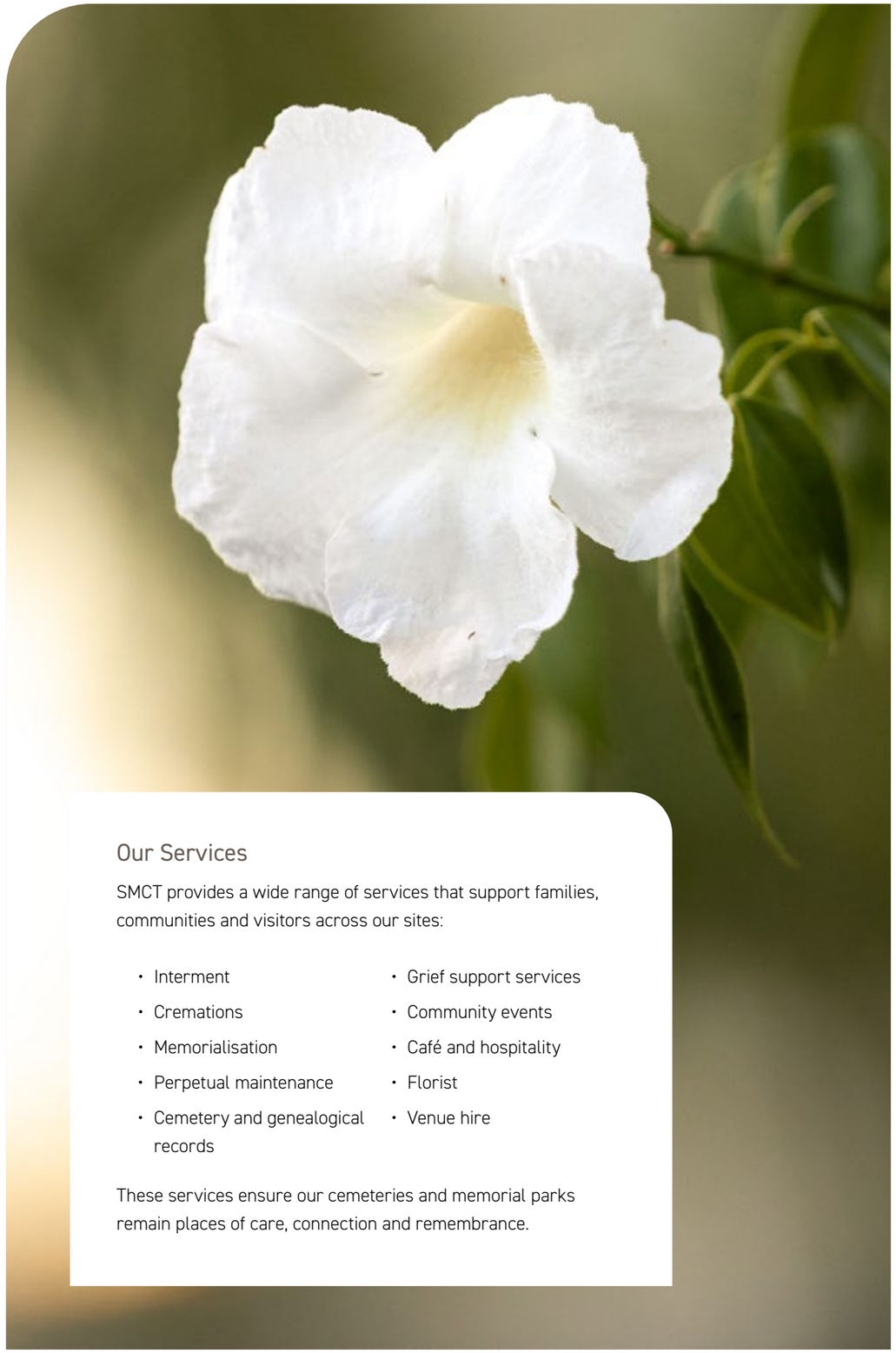
In accordance with the Financial Management Act 1994, we are pleased to present the Report of Operations for Southern Metropolitan Cemeteries Trust for the year ending 30 June 2026.





Dr Vanda Fortunato
Trust Chairperson
Southern Metropolitan Cemeteries Trust
26 August 2026

Ingrid Harvey
Chief Executive Officer
Southern Metropolitan Cemeteries Trust
26 August 2026



Our Services

SMCT provides a wide range of services that support families, communities and visitors across our sites:

- Interment
- Cremations
- Memorialisation
- Perpetual maintenance
- Cemetery and genealogical records
- Grief support services
- Community events
- Café and hospitality
- Florist
- Venue hire

These services ensure our cemeteries and memorial parks remain places of care, connection and remembrance.

Welcome to SMCT

Southern Metropolitan Cemeteries Trust cares for some of Victoria's most significant public cemeteries and memorial parks. As custodians of these community spaces, we protect their history, maintain their environments, and support the communities who visit them. Our work spans generations, with every decision shaped by our responsibility to care for these sites in perpetuity and to provide compassionate services for people as they grieve, honour, and celebrate life. This chapter introduces who we are, the purpose that guides us, and the values that shape our work across all 11 cemeteries and memorial parks.

Who We Are

Southern Metropolitan Cemeteries Trust is a public entity established under the *Cemeteries and Crematoria Act 2003*. We manage 11 public cemeteries and memorial parks across Victoria's South East, ranging from historically significant sites such as Melbourne General Cemetery and St Kilda Cemetery to active, contemporary locations such as Springvale Botanical Cemetery and Bunurong Memorial Park.

Our support office is located on the grounds of Springvale Botanical Cemetery, 600 Princes Highway, Springvale, Victoria.

Responsible Minister

Minister for Health

- The Honourable Mary-Anne Thomas MP (1 July 2025 to 15 April 2026)
- The Honourable Harriet Shing MP (15 April 2026 to 30 June 2026)

Our Purpose

We create and maintain cemeteries and memorial parks where people can honour and celebrate their loved ones.

Our Vision

To be a sector leader in cemeteries and memorial parks and in supporting our diverse communities as they grieve, honour and celebrate life.

Our Values

Our values shape how we work with each other, our customers and our communities. They guide our decisions and define the culture of SMCT.

Passion	Commitment in heart and mind
Respect	By valuing every voice
Integrity	Doing what is right
Dedication	The needs of our community and our people
Empathy	To listen and reflect with sensitivity

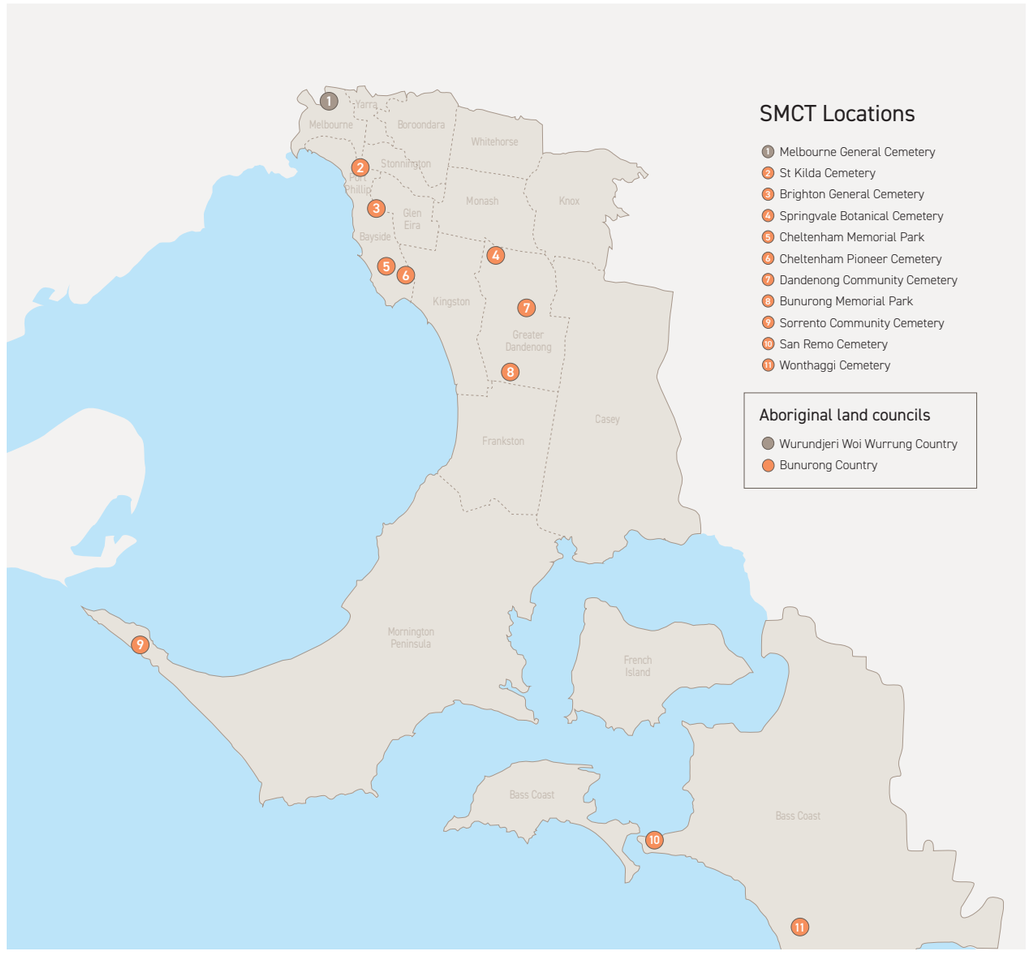
Our Strategic Plan

SMCT's Strategic Plan (FY25-27) is founded on three strategic pillars: Growth, Relationships and People. These pillars provide the framework for delivering our strategic objectives and creating value for the communities we serve. Details of our achievements, initiatives and performance against these pillars are outlined on pages 9 to 25 of this report.

Our Locations

SMCT cares for 11 cemeteries and memorial parks across Victoria, each serving a unique community and carrying its own history, landscape and cultural significance. Together, these locations form the foundation of our stewardship and the breadth of our service to the public.

A map showing all SMCT locations is provided below:



STRATEGIC PILLAR

1.0

Growth

SMCT grows through long-term planning, sustainable land management, and infrastructure investment to support our communities now and in the future. This section details how we expand capacity, enhance digital services, improve memorialisation, and deliver capital works that preserve heritage while meeting evolving needs. It highlights initiatives that enable SMCT to care for land and people in perpetuity.

STRATEGIC PILLAR 1

Growth

Purposeful Growth and Long-Term Stewardship

Our growth in FY26 was intentional and rooted in a sense of stewardship for the future. Through careful planning and accountability, we completed 19 capital works projects across Property, Infrastructure, and Facilities. Thirteen were delivered ahead of schedule, 17 under budget, and two on budget, demonstrating our commitment to responsible resource management. These projects provided 342 cremated remains interments and 4,680 burial places. Each stage of this work supports community needs, ensures families have places to honour loved ones, and upholds the long-term sustainability of our services.

Expanding Memorial and Interment Capacity

Major developments expanded memorial opportunities at key sites. Completed projects, such as Botanical Hill (Stage 2) at Springvale Botanical Cemetery and The Glades, Seasons Lawn, Sienna Garden, and Dimensions Graves at Bunurong Memorial Park, provided new options for families to remember and honour loved ones, ensuring our spaces remain meaningful and accessible.

Pre-planning for the maintenance depot redevelopment and master planning supports more efficient land use, allowing us to return parts of existing depot footprints to interment stock over time. These efforts enable more families to honour loved ones in ways that respect their unique needs, traditions, and preferences.

Growing Hospitality and Retail Services

Growth was also evident in the enhancement of hospitality and retail services. New food and beverage menus, seasonal offerings, and expanded floristry services created more welcoming experiences for visitors and supported the financial sustainability of our long-term care.

Improved customer service standards, team leadership, and daily operations strengthened performance across hospitality venues. Updates to the florist website and online sales platform made it easier for customers to access products and services. These initiatives enhanced the visitor experience, reinforced our commitment to service excellence, and supported the long-term sustainability of SMCT's offerings.

Sustainable Growth for Future Generations

Together, these efforts ensure our cemeteries and memorial parks remain welcoming, sustainable and well maintained, supporting remembrance, connection, and care for generations to come. By caring for our sites with dignity and resilience, we ensure they continue to serve communities today and for generations to come, adapting thoughtfully to the changing needs and values of each new generation.

Cemeteries hold deep intergenerational significance, serving as places where stories, traditions and memories are passed down through time. As communities return to honour loved ones and maintain cultural and spiritual connections, these landscapes offer continuity and belonging. By investing in sustainable growth, SMCT helps ensure these enduring relationships and cherished memories remain a source of comfort for generations to come.

Strengthening Systems and Service Delivery

SMCT also invested in systems and tools to support future growth and enhance service reliability. Initiatives such as the cloud contact centre, Geospatial mapping and wayfinding project, and new product planning help reduce operational risk and ensure we

Strategic Pillar - Growth

remain accountable and responsive to evolving needs. Ongoing grave research and reclaim work reflects this commitment, establishing a framework to identify unused locations in historic sites and return them to community use with care, respect, and strong governance.

Building Environmental Resilience

Long-term growth was also supported by environmental and infrastructure initiatives that strengthen resilience and reduce future operating pressures. Solar upgrades at Bunurong Memorial Park and Springvale Botanical Cemetery, renewal of SMCT's Environmental Strategy, climate response actions, sustainable procurement, biodiversity projects, and improved waste and resource recovery all contributed to more responsible and sustainable operations.

These initiatives reduce emissions, improve efficiency, strengthen resilience to climate impacts, enhance biodiversity, and embed environmental responsibility throughout our organisation. By meeting and exceeding all targets under our inaugural Environmental Strategy, SMCT demonstrates ongoing accountability and meaningful progress toward long-term sustainability.

To provide further transparency on our environmental performance, the following page includes SMCT's Greenhouse Gas Report, outlining our emissions profile and progress in FY26.

Environmental Strategy Update

SMCT's Environmental Strategy 2022 to 2025 laid a strong foundation for sustainability, energy efficiency, emissions reduction, waste management, and biodiversity across our sites. Building on this progress, our Environmental Strategy 2026 to 2030 strengthens our commitment to meeting or exceeding Victoria's 2030 environmental targets, and introduces new goals for water conservation and sustainable resource use.

The additional solar installations at Bunurong Memorial Park and Springvale Botanical Cemetery increased the amount of renewable electricity generated and used on site, reducing our reliance on grid supplied power and supporting lower emissions.

Improvements to waste segregation and bin infrastructure contributed to a further 10 percent reduction in waste to landfill, further lowering greenhouse gas emissions and improving resource recovery.

These efforts, together with integrating climate considerations into our strategy, policy, and planning, are helping us make progress toward our 2030 emissions reduction targets. While natural gas consumption increased slightly, overall transport-related emissions decreased. Petrol use for road vehicles fell, reflecting the growing number of hybrid and electric vehicles in our fleet.

Recycled water use declined compared to last year, likely due to reduced overall water consumption and irrigation system repairs at BMP. Water-efficient tap installations and water tank connections have further reduced reliance on potable water, with consumption decreasing at several sites compared to last year.

Together, these results reflect SMCT's commitment to responsible environmental management and ongoing improvement. By enhancing our strategy, investing in renewable energy, reducing waste, and embedding climate considerations into everyday decision making, we continue to build resilience across our sites and support a more sustainable future for the communities we serve.

SMCT has continued to evaluate annual greenhouse gas emissions (GHG) data and has submitted the FY25 GHG emissions results to the Department of Health as part of the mandatory Financial Reporting Direction (FRD24) annual report. Environmental data submitted through FRD24 reporting assists the Victorian Government to identify and manage government exposure to climate-related risks and promote continuous improvement in environmental reporting by government entities.

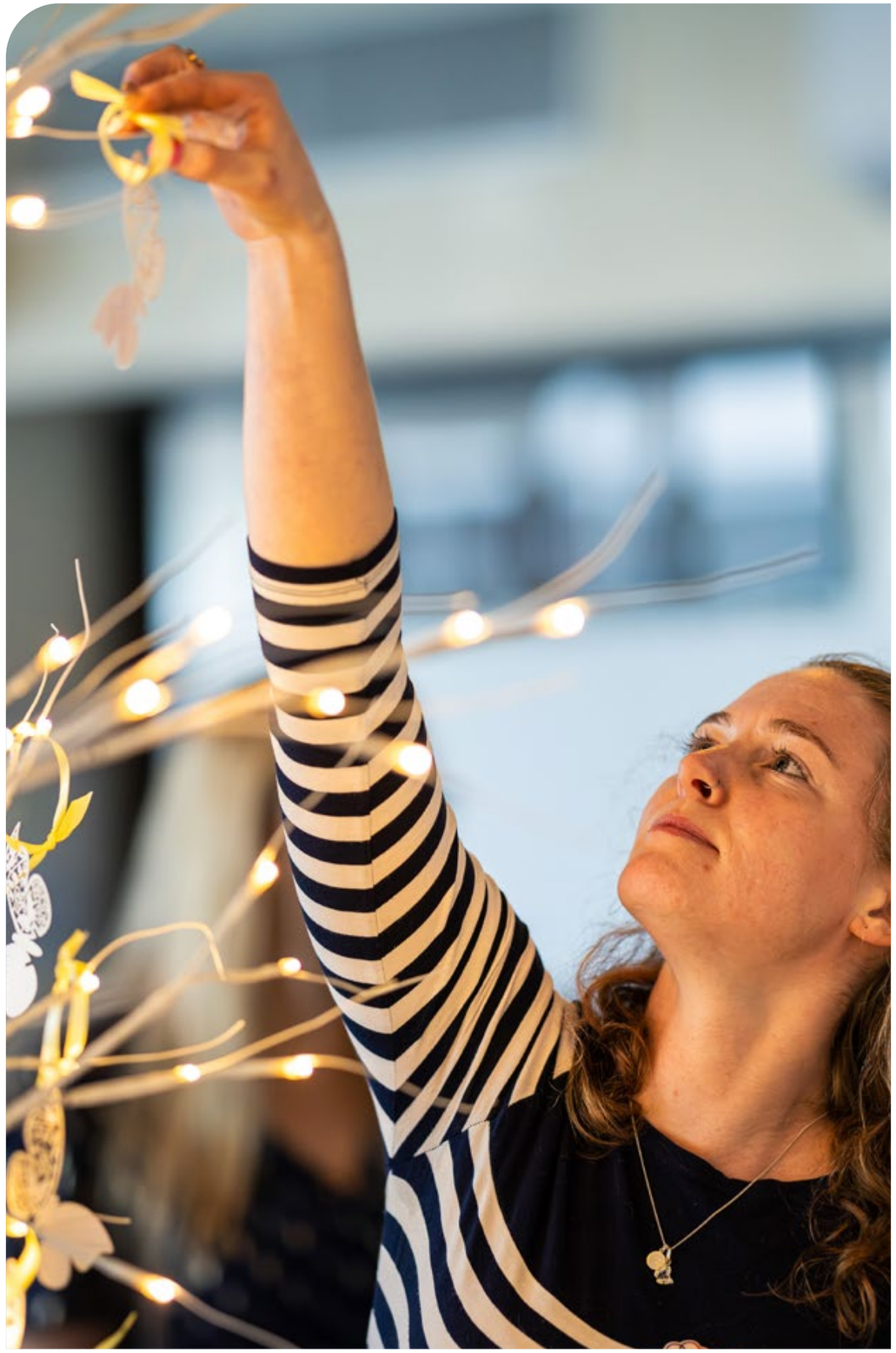
GHG Report 25/26 (Reporting period 1 April 2025 to 31 March 2026)

Electricity Production and Consumption Indicators		**FY26**	**FY25**
Electricity Consumption			
Purchased direct (All GreenPower)	MWh	2,574 (All GreenPower)	2,550 (All GreenPower)
Self-generated (Solar)	MWh	254	28
Onsite Installed Generation Capacity			
Solar	kW	333	231
Total Electricity Offsets			
GreenPower & Solar	MWh	2,828	2,578
Greenhouse Gas Emissions from Electricity Production & Consumption			
Purchased direct	tonnes CO_2-e	0 (Greenpower and SEC)	0 (All GreenPower)
Self-generated (Solar)	tonnes CO_2-e	0	0
Stationery Fuel Indicators			
Total Fuels Consumption in Buildings and Machinery			
Natural Gas	MJ	26,637,646	26,340,542
LPG	MJ	0	0
Petrol	MJ	232,526	207,253
Diesel	MJ	515,739	324,028
Greenhouse Gas Emissions from Stationery Fuel Consumption			
Natural Gas	tonnes CO_2-e	1,373	1,357
LPG	tonnes CO_2-e	0	0
Petrol	tonnes CO_2-e	15.8	14.1
Diesel	tonnes CO_2-e	36.2	22.8
Transportation Indicators			
Total Energy Used in Transportation			
Road Vehicles	MJ	965,024	956,288
Non-Road Vehicles	MJ	1,259,904	1,422,172
Fuel Consumption by Type			
Petrol - Road Vehicles	MJ	390,842	443,150
Petrol – Non-Road Vehicles	MJ	0	0
Diesel - Road Vehicles	MJ	574,182	513,249
Diesel – Non-Road Vehicles	MJ	1,259,904	1,422,172

Greenhouse Gas Emissions from Transportation Fuel Use		**FY26**	**FY25**
Petrol - Road Vehicles	tonnes CO_2-e	26	30
Petrol – Non-road Vehicles	tonnes CO_2-e	0	0
Diesel - Road Vehicles	tonnes CO_2-e	40	36
Diesel – Non-road Vehicles	tonnes CO_2-e	89	100
Total distance travelled by commercial air travel	km	16,656	15,182*
Total Energy Indicators			
Total Energy Usage from Stationary Fuels (incl. Gas)	MJ	27,385,911	26,970,269
Total Energy Usage from Transport	MJ	2,224,928	2,378,460
Total Energy Usage from Electricity	MJ	9,267,336	9,279,000
Total Energy Usage			
Renewable	MJ	9,267,336 renewable purchased 915,138 solar self -generated	9,279,000
Non-Renewable	MJ	29,610,839	29,348,729
Units of Energy Used by FTE	MJ/FTE	112,094	112,764
Water Consumption			
Potable Water	kL	32,264	43,123
Reused water	kL	24,537	55,863**
Units of Water Consumed by FTE	kL/FTE	90.8	125.7
Water & Recycling Indicators			
Total Units of Waste Disposed			
Landfill	tonnes	307	338
Recycling	tonnes	41	39
Recycling (Organics & Soil)	tonnes	1,143	1,014
Greenhouse Gas Emissions Associated with Waste	tonnes CO_2-e	399	439
Greenhouse Gas Emission Indicators			
Total Scope 1 (direct) Greenhouse Gas Emissions	tonnes CO_2-e	1,580	1,567
Total Scope 2 (indirect) Greenhouse Gas Emissions	tonnes CO_2-e	0	0
Total Scope 3 (other indirect) Greenhouse Gas Emissions	tonnes CO_2-e	4.6 (from flights)	4.7* (from Flights)
Total Greenhouse Gas Emissions	tonnes CO_2-e	1,984	2,010
Normalising Factor	FTE	355	343

**Adjusted from last year's annual report to include kms from flights not previously included and this change is included in the total greenhouse gas emissions.*

***2025 recycled water total includes consumption from 2024 that was not counted in 2024 inventory.*



STRATEGIC PILLAR

2.0

Relationships

Relationships are central to how we support people as they grieve, honour, and celebrate life. This section highlights our partnerships with communities, cultural groups, funeral directors, government, and sector organisations. It covers our grief support services, remembrance events, First Nations engagement, and site-based programs that deepen connections across all SMCT locations. These initiatives build trust, improve accessibility, and foster meaningful engagement.

STRATEGIC PILLAR 2

Relationships

Strengthening Connections with Families and Communities

Meaningful relationships with families, visitors, community partners, and service providers remain at the heart of SMCT's purpose. This year, we took further steps to enhance the full end to end customer experience, making interactions clearer, more accessible, and grounded in lived experience.

We have enabled our teams working with families to respond with assurance and empathy, simplifying decision making, increasing accountability, and nurturing an environment where individuals feel supported to make the right choices.

Improvements across our customer journey have strengthened connections between people, data, and systems. By redesigning processes, enhancing service pathways, and integrating digital and in person channels, we are modernising the customer experience and ensuring every interaction reflects care, clarity, and respect.

As a result, everyone who engages with SMCT now benefits from more personalised, intuitive, and flexible experiences, with greater choice and access as community needs continue to change.

Improving Customer Experience and Digital Access

Ongoing improvements to customer experience and digital interactions are helping SMCT better understand key moments in the customer journey, identify barriers, and build more consistent service across all touchpoints. At the same time, developing customer, funeral director, and stonemason portals is creating more streamlined and flexible access to information and services. We have also expanded our online deceased search tools, enabling customers to access more comprehensive cemetery data than ever before. These enhancements reduce manual processes and ensure people receive timely support as their needs change.





These improvements ensure families and service partners can navigate our offerings with greater ease and confidence, particularly during significant life moments when reassurance and clarity matter most.

Building Insight Through Engagement

We also strengthened the evidence base that supports better relationships with the communities we serve. Our commitment to understanding customers and communities has built stronger data and insights capabilities across the organisation. Engagement initiatives with funeral directors, the Community Advisory Committee, and other stakeholders are fostering more constructive, adaptable, and responsive two-way relationships that reflect the evolving needs and perspectives of those we serve.

Engage with SMCT, our online community engagement platform, has further broadened these opportunities. Through this platform, community members can participate in surveys, follow project updates, and share feedback on initiatives across our cemeteries and memorial parks. This transparent and accessible approach ensures people remain informed and involved, continually strengthening the connection between SMCT and the communities we serve.

The move to a cloud contact centre solution has improved reliability in customer communications, while ongoing work on cemetery mapping and wayfinding is establishing essential foundations for easier navigation, more accurate information, and greater accessibility across our sites. Together, these initiatives create a more connected, adaptable, and responsive experience for families and visitors, supporting a community that continues to grow and change.

Honouring Local Connection Through Place-Based Projects

We also strengthened relationships through place-based projects that honoured local connection, remembrance, and community participation. Project Cultivate at St Kilda Cemetery, the Superb Fairy-wren habitat project at Melbourne General Cemetery, renewal of the San Remo Cemetery Community Memorial Garden, the uplift of the A.J.A Gardner Children's Lawn at Springvale Botanical Cemetery, and drainage improvements at Wonthaggi Cemetery all combined operational improvement with community care.

These projects improved amenity, accessibility, and ecological health, while also creating opportunities for consultation, volunteering, citizen science, and partnership with local groups, Traditional Owners, and municipal stakeholders. In this way, site improvements and community initiatives have not only renewed landscapes but also fostered a greater sense of belonging, strengthened trust, and ensured our spaces remain welcoming and meaningful as community needs evolve.



STRATEGIC PILLAR

3.0

People

Our people shape every experience at SMCT. This section explains how we build a safe, inclusive, and capable workforce through leadership development, training, wellbeing programs, and diversity initiatives. It covers our Diversity, Equity and Inclusion Strategy, Disability Access and Inclusion Plan, safety improvements, incident reporting, and workforce planning. These efforts equip our teams to deliver compassionate, high-quality services to Victoria's diverse communities.

STRATEGIC PILLAR 3

People

Supporting Our People Through Care and Safety

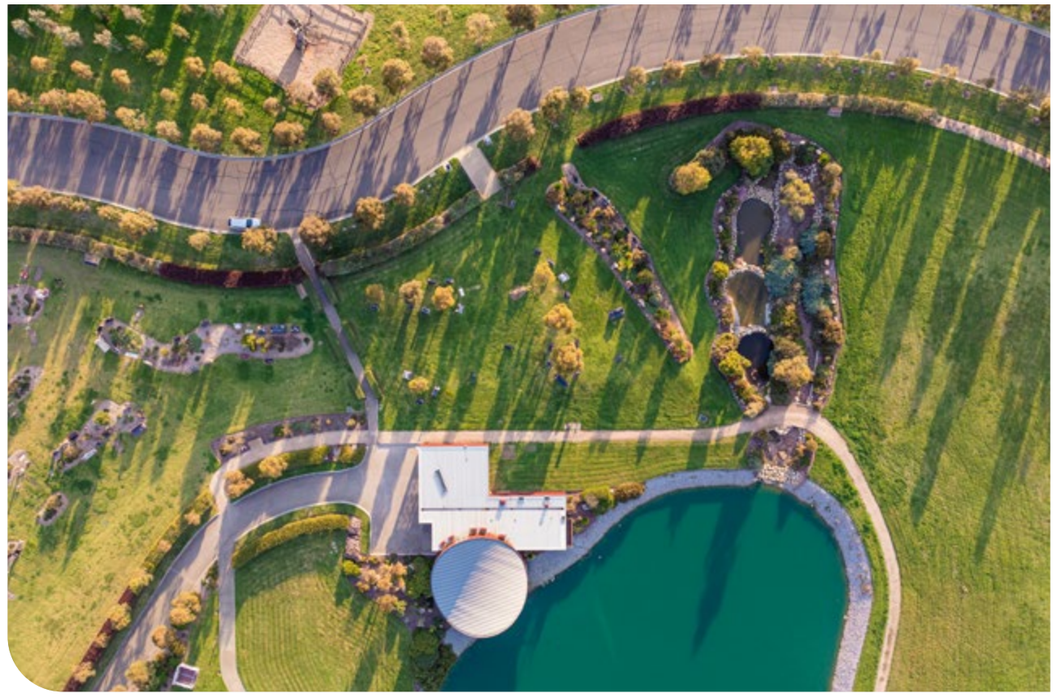
At SMCT, our people are at the heart of everything we do. This year, we continued to invest in a safer, more inclusive, and sustainable workplace, enabling our teams to carry out their roles with confidence, respect, and support. Key initiatives included new measures to reduce occupational violence and aggression in public facing roles, enhanced emergency response capabilities, a proactive psychosocial safety audit, improved injury management, and a comprehensive security access control review. Together, these actions protect wellbeing, build resilience, and create safer environments so our people can continue to support families and communities as their needs evolve.

Building an Inclusive and Capable Organisation

We also made meaningful progress toward a more inclusive and capable organisation. The introduction of SMCT's Access and Inclusion Plan established a clearer framework for disability, neurodiversity, and accessibility, helping to foster a stronger sense of belonging for employees, visitors, and the diverse communities we serve.

Ongoing organisational design and succession planning reduced siloes, improved accountability, and supported continuity in critical leadership roles. The Enterprise Leadership Alumni Program further contributed to long-term capability building.





Our teams continued to grow through targeted recruitment, leadership development, and structured learning opportunities, ensuring SMCT remains agile and ready to meet future challenges.

Our hospitality business exemplifies this approach, strengthening its permanent workforce and reducing reliance on agency staff, while investing in training, clearer career pathways, and the growth of in-house expertise. These improvements support service excellence and position SMCT to respond flexibly to future workforce needs.

Improving Workplace Environments and Operational Support

Across our sites, practical improvements to amenities, equipment, and operational environments have contributed to staff wellbeing. At Springvale Botanical Cemetery, upgraded amenities for outdoor operations staff ensure our facilities better reflect both current and future workforce needs.

We also continued progress on Project Pinnacle, our safety initiative focused on reducing falls from height and manual handling risks associated with grave preparation and burial operations. Environmental capability building, including the ongoing development of our Environmental Management System and related training, has further strengthened shared responsibility across teams and reinforced the connection between environmental care, workplace safety, and quality service delivery.

Combined with crematorium uplift works and stormwater rectification projects, these improvements have created safer, more functional working environments that support staff wellbeing and adaptability as workplace needs continue to evolve. The following workforce data provides insight into our people, their roles, and the drivers behind SMCT's ongoing commitment to safety, inclusion, and service excellence.

Workforce Data

Labour Category	June Current Month FTE		Average Monthly FTE	
	2026	**2025**	**2026**	**2025**
Indoor staff	255.63	241.02	242.97	241.98
Outdoor staff	97.91	95.58	96.22	94.36
Executive staff	4	6	5.04	6.04
Total	**357.54**	**342.60**	**344.23**	**342.38**

Flexible Working Arrangements

Working Arrangements	FY26	FY25
Full time	302	303
Part time	74	65
Casual	52	36
Total (excl vacancies)	**428**	**404**

Age Distribution (headcount, not FTE equivalent as of 30th June 2026)

Age	FY26	FY25
Under 25	49	30
25–34	78	79
35–44	97	95
45–54	103	100
55–64	81	82
65 and over	20	18
Total	**428**	**404**

Gender Distribution

Gender	FY26	FY25
Female	248	234
Male	176	170
Self Described	4	0
Total	**428**	**404**

Service Milestones reached between July 2025 – June 2026

Years of Service	Number of Employees
5	44
10	18
15	9
20	4
25	9
30	4
35	0
40+	0

Executive Demographics

Gender	FY26	FY25
Female	1	1
Male	3	5
Self Described	0	0
Total (excl. Vacancies)	**4**	**6**

Occupational Health and Safety Statistics

Occupational Health and Safety Statistics	FY26	FY25	FY24
The number of reported hazards/incidents for the year per 100 FTE	Total Incidents: 546 Staff No: 344.23 Per 100 staff: 158.6	Total Incidents: 570 Staff No: 333.18 Per 100 staff: 173	Total Incidents: 599 Staff No: 325.85 Per 100 staff: 183.8
The number of 'lost time' standard WorkCover claims for the year per 100 FTE	Total Claims: 7 Per 100 staff: 2.0	Total Claims: 8 Per 100 staff: 2.4	Total Claims: 12 Per 100 staff: 3.7
The average cost per WorkCover claim for the year	$101,880	$44,386	$111,060

Note: While average claim costs remain influenced by a small number of complex and chronic claims, FY26 saw a reduction in lost time claim numbers. SMCT has continued to strengthen its injury management and return-to-work systems, with a focus on early reporting, early intervention and proactive case management to improve recovery outcomes and reduce the risk of long-term injury. Partnerships with trusted healthcare and rehabilitation providers are supporting faster assessment, treatment and safe return-to-work pathways for injured employees. We expect these initiatives to continue driving positive outcomes for both employees and the organisation.

Occupational Violence Statistics

Occupational Violence and Aggression (OVA) refers to incidents where employees are exposed to aggressive, threatening or violent behaviour in the course of their work. At SMCT, these incidents predominantly arise through interactions with members of the public and visitors across our customer-facing operations. SMCT remains committed to preventing and managing these risks through proactive safety controls, training and support for employees.

Occupational Violence Statistics	FY26	FY25	FY24
Workcover accepted claims with an occupational violence cause per 100 FTE	0	0	2
Number of accepted Workcover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked.	0	0	0.3
Number of occupational violence incidents reported	20	26	12
Number of occupational violence incidents reported per 100 FTE	5.71	7.8	3.7
Percentage of occupational violence incidents resulting in a staff injury, illness, or condition	0%	3.8%	16.6%

Strengthening Safety, Capability and Psychological Wellbeing

This year, we built on the strong foundations established through Phase 1 of SMCT's Occupational Violence and Aggression (OVA) Prevention Program. Our focus in FY26 was to ensure that controls are embedded, effective, and deliver meaningful risk reduction across the organisation. Phase 2 of the program began during the year and will continue into FY27, with a strong emphasis on enhancing employee capability. Targeted training is helping staff recognise escalating behaviours early, apply de-escalation strategies with confidence, and respond safely to challenging interactions.

We also voluntarily undertook an independent external audit against Victoria's new psychosocial hazard regulatory requirements. The audit confirmed a strong level of compliance and organisational maturity, with only minor recommendations to further strengthen our approach. At the same time, we began our next psychosocial risk assessment to identify emerging risks, measure the effectiveness of controls, and set priorities for FY27. This ongoing work supports the evolution of our psychological health, safety, and wellbeing framework, ensuring we remain adaptable as needs and expectations change.

Together, these initiatives reinforce SMCT's commitment to proactive management of occupational violence, aggression, and psychosocial risks, while fostering safe, respectful, and supportive environments for our employees and customers. The following Workforce Inclusion Policy builds on this foundation, outlining the principles and commitments that guide SMCT's approach to creating an inclusive, equitable, and psychologically safe workplace for all.

Workforce Inclusion Policy

Improving Diversity, Equity and Inclusion at SMCT

SMCT is committed to strengthening diversity, equity and inclusion for all. The following provides an overview of our progress in FY26.

FY2025-2027 DEI Strategy

This year, we continued to strengthen governance and transparency in diversity, equity, and inclusion by holding five DEI Governance Committee meetings. These sessions brought together insights from across SMCT, helping us identify challenges and achieve meaningful, lasting progress on our DEI initiatives and goals. In FY26, we focused on building foundational awareness and understanding, particularly among leaders, and emphasised the importance of inclusive practices in recruitment, professional development, and decision-making. Notably, 90 percent of people leaders completed Inclusive Leadership training, which included education on positive duty obligations under the *Sex Discrimination Act 1984*.

We also began implementing our first three year Disability Access and Inclusion Plan to foster an environment where all people, including those with disabilities, long term health conditions, neurodivergence, or caring responsibilities, can fully participate and thrive. Our approach is grounded in an intersectional perspective, recognising the diversity of life experiences and attributes such as culture, language, sexuality, gender identity, age, and socioeconomic status.

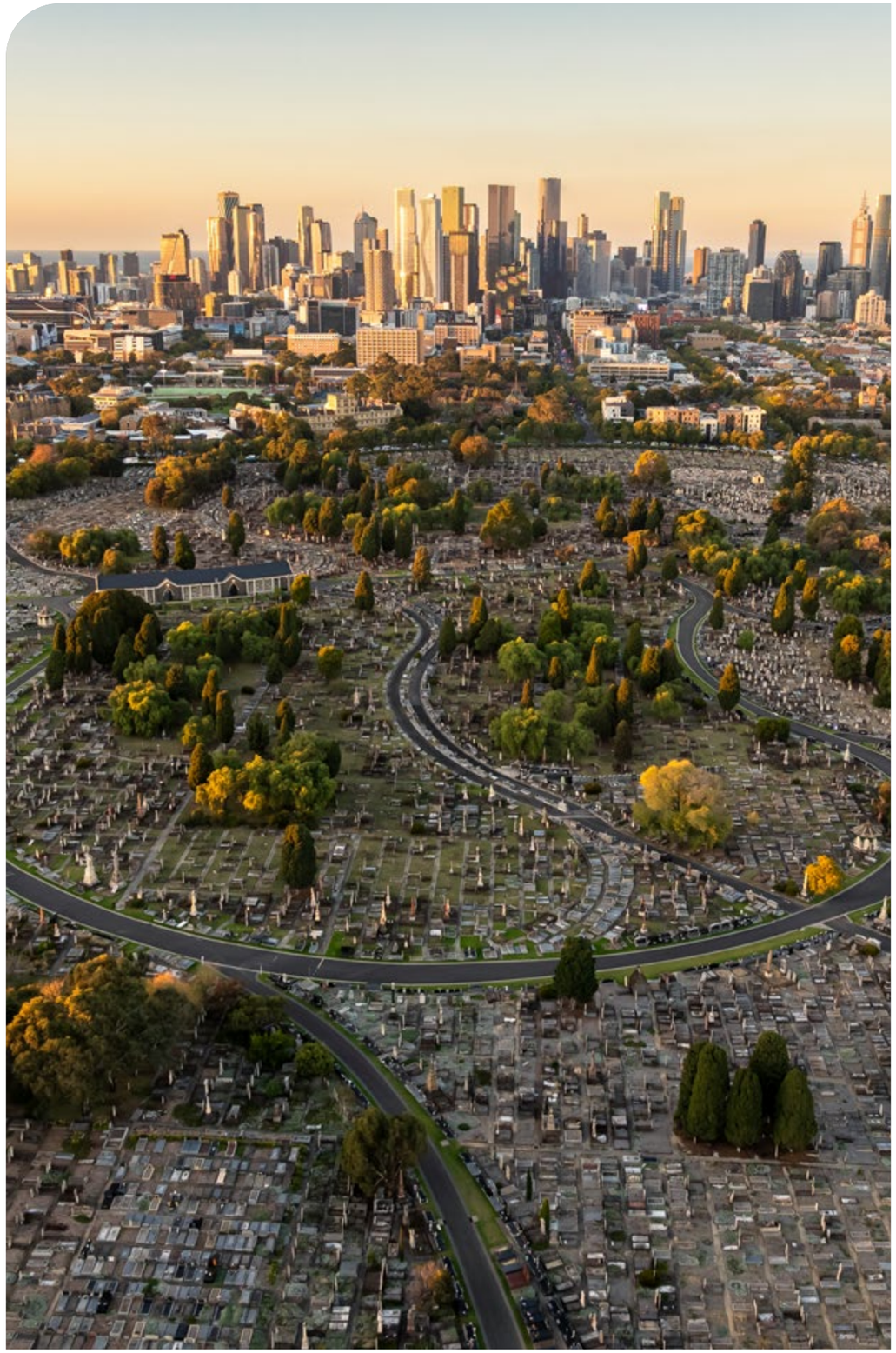
Gender Equality Act 2020

Under the *Gender Equality Act 2020*, we continued to advance initiatives set out in SMCT's Gender Equality Action Plan and conducted Gender Impact Assessments of policies, programs, and services that affect our community. In the first half of the financial year, we completed the 2025 Workforce Gender Audit.

In March 2026, SMCT received a compliance notification from the Commission for Gender Equality in the Public Sector. We also consulted employees across the organisation as we developed the next Gender Equality Action Plan for 2026 to 2030, and submitted both the final progress report for the 2022 to 2025 plan and a draft of the 2026 to 2030 plan to the Commission.

We use the Victorian public sector People Matter Survey to monitor and improve various aspects of employee experience, including gender identity and other attributes such as intersectionality. This year, our results included an inclusion score of 81 percent, along with strong outcomes in organisational values and psychological safety. Notably, there was a significant increase in women reporting that work is allocated fairly, regardless of gender.





Governance and Accountability

Strong governance and transparency are central to SMCT's operations and services for the Victorian public. The organisation is overseen by an appointed Trust board, supported by a range of committees and guided by a robust corporate governance framework that aligns with legislative requirements and best practice principles. This approach ensures SMCT remains accountable, responsive and prepared to meet the community's evolving needs.

Trust Overview

The Trust is appointed by the Governor in Council on the recommendation of the Minister for Health, with members serving a fixed three year term and eligible for reappointment. This process upholds independence and ensures a range of skills and perspectives guide SMCT's strategic direction.

The Trust is responsible for:

- Establishing SMCT's strategic direction
- Overseeing organisational performance and financial sustainability
- Ensuring regulatory compliance and risk management
- Maintaining a culture of integrity and public service

Trust Members during 2025–26 financial year:

- Dr Vanda Fortunato PhD, MA, BA, FAICD (Trust Chairperson)
- Robin Buckham BA, DipEd, MCom (Mktg), GAICD
- Rosemary Barker BA, GDip HR & IR, Grad Cert Bus Management, MAICD
- Chloe Shorten GAIST, GIA, MAICD, AIGP
- John Nguyen FCA, MBA, BCom, PostGradDipFin, MAICD
- Jimi Peters
- Jason King
- Catherine Scarth BA (Hons), PBAS, MAICD
- Jane Perrier MBA, LLB, BA, GAICD, FIPTA
- Shawn Wolfe, MAICD, CA, F FIN, GradDipAppFinInv, BBus (Acc)

Trust Committees

The Trust is supported by a range of Committees, each chaired by a Trust Member and operating under a written charter. These Committees provide independent advice, oversight and support for key areas of governance, helping SMCT remain accountable, transparent and effective in a changing environment.

Community Advisory Committee

The Community Advisory Committee, chaired by Rosemary Barker, advises on engagement priorities and commitments. Comprised of both Trust and voluntary community members representing a broad range of backgrounds, this committee meets quarterly to discuss and provide guidance on matters such as events, reconciliation, gender equity and the environment. Establishing this committee supports inclusion and responsiveness, in line with requirements under *Section 18D* of the *Cemeteries and Crematoria Act 2003 (Vic)*.

Finance, Risk and Audit Committee

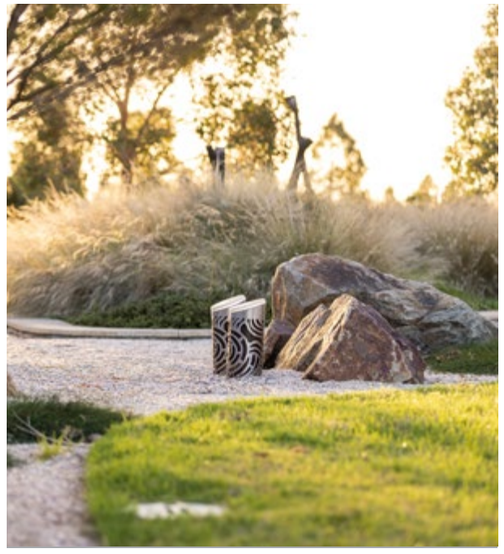
The Finance, Risk and Audit Committee, chaired by John Nguyen, was established in accordance with *Section 18B of the Cemeteries and Crematoria Act 2003*. This committee advises the Trust on financial stewardship, risk management, planning, and compliance. It also oversees the financial reporting process, internal controls, and audit functions, ensuring SMCT's continued accountability and strong financial governance.

Governance Committee

The Governance Committee, chaired by Dr Vanda Fortunato, supports the Trust in overseeing governance and performance, and fulfils executive management oversight functions, including the selection and appointment of the Chief Executive Officer. This committee helps strengthen leadership continuity and reinforce best practice governance across SMCT.

Management Committees

Several management committees meet regularly to enhance cross functional communication, promote good governance, and maximise operational effectiveness, enabling SMCT to remain responsive to evolving organisational needs.



Health, Safety and Wellbeing Committee

The Health, Safety and Wellbeing Committee ensures SMCT meets its obligations under the *Occupational Health and Safety Act 2004 (Vic)* and the SMCT HSW Management Framework. Safety leadership is embedded throughout the organisation, supporting a culture where wellbeing and safety are prioritised at every level.

Emergency Planning Committee

The Emergency Planning Committee (EPC), chaired by the Head of Safety and Governance, is comprised of members selected by the Executive Leadership Team, including specialists in risk management, safety, and facilities. During the reporting period, the EPC focused on building and testing organisational capacity to respond effectively to emergencies and crises, strengthening SMCT's resilience and preparedness.

Managing Risk

SMCT operates an Enterprise Risk Management Framework for managing and reporting risks, aligned with the principles of the *International Risk Management Standard ISO 31000*. Within this framework, the Trust maintains a Risk Appetite Statement, which defines clear parameters for decision making and organisational activities. This approach ensures SMCT remains proactive and prepared to address emerging risks.

Compliance

The Cemeteries and Crematoria Act 2003 (Vic) is the principal legislative framework for the cemeteries sector. Under *Section 15*, the Trust can delegate certain operational functions and powers. These responsibilities are managed through the Trust's Delegation of Authority Policy, supporting effective and compliant operations.



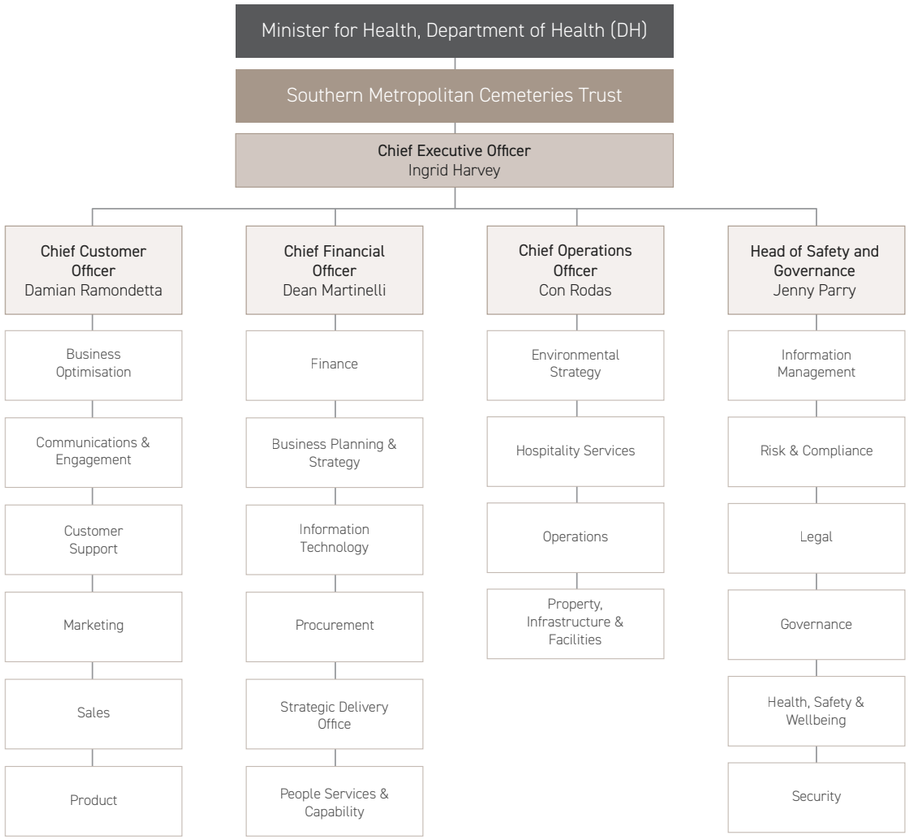
From left to right: Jimi Peters, Rosemary Barker, Jason King, Dr. Vanda Fortunato, Robin Buckham, Catherine Scarth, John Nguyen, Chloe Shorten

Committee Membership and Attendance 2025–26

	Meetings Held	Dr Vanda Fortunato	Robin Buckham	Rosemary Barker	John Nguyen	Chloe Shorten	Jimi Peters	Jason King	Catherine Scarth	Jane Perrier *	Shawn Wolfe *
Trust	6	6	6	6	6	5	6	6	6	1	1
Finance, Risk & Audit Committee	6	n/a	n/a	n/a	6	4	6	n/a	5	n/a	n/a
Community Advisory Committee	4	n/a	n/a	3	n/a	n/a	n/a	4	n/a	n/a	n/a
Governance Committee	1	1	1	n/a	n/a	n/a	n/a	n/a	1	n/a	n/a

** Commenced on 01/06/2026*

Organisation chart





From left to right: Con Rodas, Ingrid Harvey, Damian Ramondetta, Dean Martinelli

Attestations

SMCT Financial Management Compliance Attestation Statement

I, Dr Vanda Fortunato, on behalf of the Responsible Body, certify that the Southern Metropolitan Cemeteries Trust has no Material Compliance Deficiency with respect to the applicable Standing Directions under the *Financial Management Act 1994* and Instructions.

Dr Vanda Fortunato
Trust Chairperson
Southern Metropolitan Cemeteries Trust
26 August 2026

Data Integrity Declaration

I, Ingrid Harvey, certify that the Southern Metropolitan Cemeteries Trust has put in place appropriate internal controls and processes to ensure that reported data accurately reflects actual performance. The Southern Metropolitan Cemeteries Trust has critically reviewed these controls and processes during the year.

Ingrid Harvey
Chief Executive Officer
Southern Metropolitan Cemeteries Trust
26 August 2026

Conflict of Interest Declaration

I, Ingrid Harvey, certify that the Southern Metropolitan Cemeteries Trust has put in place appropriate internal controls and processes to ensure that it has implemented a 'Conflict of Interest' policy consistent with the minimum accountabilities required by the VPSC. Declaration of private interest forms have been completed by all executive staff within Southern Metropolitan Cemeteries Trust and members of the board, and all declared conflicts have been addressed and are being managed. Conflict of interest is a standard agenda item for declaration and documenting at each executive board meeting.

Ingrid Harvey
Chief Executive Officer
Southern Metropolitan Cemeteries Trust
26 August 2026

Integrity, Fraud and Corruption Declaration

I, Ingrid Harvey, certify that the Southern Metropolitan Cemeteries Trust has put in place appropriate internal controls and processes to ensure that Integrity, fraud, and corruption risks have been reviewed and addressed at Southern Metropolitan Cemeteries Trust during the year.

Ingrid Harvey
Chief Executive Officer
Southern Metropolitan Cemeteries Trust
26 August 2026

Legislative and Compliance Disclosures

Disclosures can be made directly to the Independent Broad-based Anti-Corruption Commission at Level 1, North Tower, 459 Collins Street Melbourne VIC 3000 (Phone: 1300 735 135, Web: www.ibac.vic.gov.au.)

Freedom of Information

The *Freedom of Information Act 1982 (Vic) (the Act)* allows the public a right of access to documents held by a department. The purpose of the 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 Act.

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

The Act allows SMCT 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 SMCT in-confidence and information that is confidential under another Act.

Under the Act, the FOI processing time for requests received is 30 calendar days. However, when external consultation is required under ss29, 29A, 31, 31A, 33, 34 or 35, a 15 day automatic extension applies. Processing time may also be extended by periods of up to 30 days, in consultation with the applicant. With the applicant's agreement this may occur any number of times. However, obtaining an applicant's agreement for an extension cannot occur after the expiry of the timeframe for deciding a request.

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

Making a Request

FOI requests can be lodged online at foi@smct.org.au. If you are unable to make a request online, you can request documents by writing to:

Freedom of Information Officer
Southern Metropolitan Cemeteries Trust
PO Box 1159
Clayton VIC 3169

When making an FOI request, applicants should ensure requests are in writing, clearly identify what types of material/documents are being sought and be accompanied by the application fee to be a valid request.

FOI Statistics

During 2025-26, Southern Metropolitan Cemeteries Trust received 0 applications.

Southern Metropolitan Cemeteries Trust made 0 FOI decisions during the 12 months ended 30 June 2026.

During 2025-2026, 0 requests were subject to a complaint/internal review by Office of the Victorian Information Commissioner. 0 requests progressed to the Victorian Civil and Administrative Tribunal (VCAT).

Further information

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

Building Act 1993

All new work and the redevelopment of existing properties conform to the *Building Act 1993*, the Building Regulations 2018 and the Building Code of Australia (BCA).

Property Infrastructure & Facilities team require projects to meet Australian Standards and in particular, Australian Standards statured by the National Construction Code (NCC).

Where design is undertaken, designers are required to ensure design is compliant with the NCC and where certification is required, project design is certified for compliance through a Victorian registered Certifying Authority (Registered Building Surveyor).

Where designs require certification, the design is certified through a building permit and assessed and certified through a Certificate of Final Inspection (CFI).

Compliance inspections including:

- Annual AESMR
  - Sprinklers
  - Panel
  - Access and Egress compliance including Evac Plans
  - Extinguishers
- Generators Checks
- HVAC testing
- Eye Washes
- Safety Swats – some cover building compliance
- Water source testing replacement
- Glazing every 2 years
- Safety Access e.g. Balustrade compliance
- Electrical Testing – including Thermographic testing annually
- Pressure Vessels
- Backflow prevention testing

Are carried out periodically in accordance with NCC requirements.

Major Works – Completed during FY25-26 (Building Works as defined by the act)

The Property, Infrastructure and Facilities (PIF) team completed 14 projects that were above $50,000 in the 2026 financial year. The majority of these projects are civil projects not requiring building permits. Other projects include plant and vehicle procurement.

Permits

6 projects have been issued with Permits and/or compliance certificates.

- SBC Amenities
- SBC Crem Door Upgrades
- SBC Westringia Toilet Block Demolition
- SBC Botanical Hill Stage 2
- MGC Hotham Monument
- BGC Hotham St Wall Rectification

Emergency Orders

No emergency orders were issued against any buildings that the PIF team are aware of.

Public Interest Disclosure

SMCT complies with the provisions of the Public Interest Disclosures Act 2012 (Vic) to encourage and facilitate disclosures of improper conduct of public officers or bodies and to provide protection to persons making such disclosures from detrimental action. We recognise the value of transparency and accountability in our administrative and management practices. We support the making of disclosures that reveal conduct that is corrupt, involving substantial mismanagement of public resources or substantial risk to the environment or public health and safety.

Disclosures can be made directly to the Independent Broad-based Anti-Corruption Commission at Level 1, North Tower, 459 Collins Street Melbourne VIC 3000 (Phone: 1300 735 135, Web: www.ibac.vic.gov.au)

Local Jobs First Disclosure

The *Victorian Local Jobs First Act 2003* requires departments and public sector bodies to report on the implementation of the Local Jobs First – Victorian Industry Participation Policy (Local Jobs First – VIPP). No projects undertaken by SMCT during the 2025-2026 met the threshold for Local Jobs First Policy application. As such, no Local Industry Development Plans were required or submitted.

Statement on National Competition Policy

SMCT complies with the Code of Practice relating to the sale and supply of memorialisation goods and services by cemetery trusts and other alternative suppliers in Victorian public cemeteries, facilitated by the Department of Health. The Code promotes a fair and equitable environment for the supply of such goods and services and ultimately benefits purchasers. In the reporting period, SMCT has not introduced any material changes or received any complaints that relate to competition in trade.

Social Procurement Framework

SMCT Purchasing Policy and associated purchasing procedures comply with Victorian Government's policy and procedures, ensuring compliance with the Victorian Public Sector values, codes and standards.

SMCT has prioritised the following objectives:

- Opportunities for social benefit suppliers
- Opportunities for environmental sustainability
- Supporting safe and fair workplaces
- Women's equality and safety

These objectives are integrated into procurement planning and are reflected throughout the supplier evaluation process. In addition to value for money, suppliers are assessed against social and environmental performance criteria supporting decisions that deliver tangible outcomes.

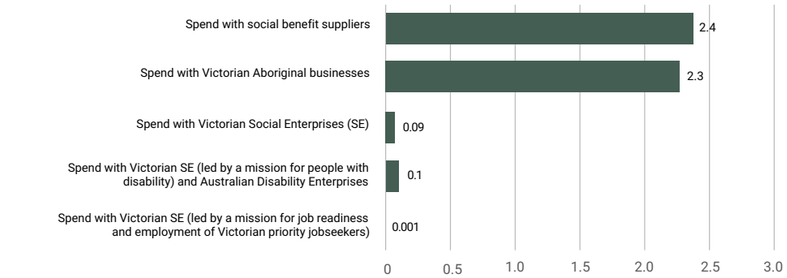
During FY25-26, SMCT engaged twelve social benefit suppliers with a total spending of $2.4 million across garden maintenance, community garden upgrades, waste removal and facilities management.

SMCT will continue to strengthen social procurement capability by identifying opportunities to utilise a direct approach to expand social enterprises and Aboriginal businesses engagement. SMCT is aiming to refresh the social procurement strategy to further enhance awareness and embed SPF objectives in procurement decision-making.

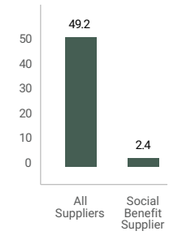
FY25-26 SPF Direct Spend Dashboard

Number of social benefits suppliers **12**	Spend $ (excl. GST) with social benefit suppliers **$2,407,592**
Number of Vic Aboriginal businesses **5**	Spend $ (excl. GST) with Vic Aboriginal businesses **$2,304,990**
Number of Vic Social Enterprises (SE) **7**	Spend $ (excl. GST) with Vic Social Enterprises (SE) **$89,786**
Number of Vic SE (led by a mission for people with disability) and ADE **3**	Spend $ (excl. GST) with Vic SE (led by a mission for people with disability) and ADE **$95,579**
Number of Vic SE (led by a mission for job readiness and employment of Victorian priority jobseekers) **1**	Spend $ (excl. GST) with Vic SE (led by a mission for people with disability) and ADE **$1,143**

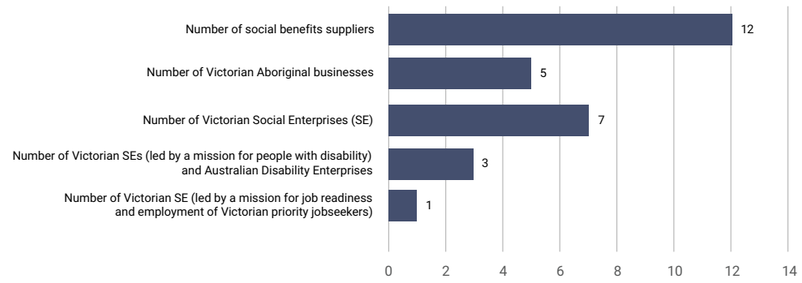
Total Spend $m (excl.GST) by Category



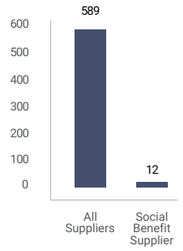
Amount of Total Spend $m



Total Suppliers by Category



Total Number





Emergency Procurement

In the 2025–2026 financial year, the Facilities Department activated Emergency Procurement on one occasion in accordance with the requirements of the procurement policy. The emergency procurement was valued at less than $100,000 GST inclusive and was issued as a purchase order, as a formal contract was not required.

Nature of emergency (i.e. short description of the emergency)	Date of activation	Summary of goods and services procured under new contracts	Total spend on goods and services in response to the emergency	Number of new contracts awarded valued at $100 000 (incl. GST) or more
Engagement with a structural engineer to design and contract a fence	28 October 2025	The structural engineer authorised the design for the temporary make-safe works to the fence, liaised with Heritage Victoria for design approval, and carried out the approved make-safe works on site.	$41,000	0



Procurement Complaints

SMCT received one procurement complaint in 2025-26, relating to a competitive tender process for capital works services. The complaint has been resolved.

Grants and Transfer Payments

Not applicable. Southern Metropolitan Cemeteries Trust did not administer any grants, transfer payments or commercial-in-confidence grants in 2025-2026.

Reviews and Study Expenses

The following reviews of aspects of SMCT's operations were conducted by an independent firm under SMCT's internal audit program, overseen by the Finance, Risk and Audit Committee.

Review Conducted	Reason for undertaking the review/study	Terms of Reference/ scope	Anticipated Outcomes	Estimated Cost for the year	Actual Cost for the year
OHS Focus Area – Psychosocial Wellbeing	Commitment to safety	Review policies, procedures systems, processes, practices etc associated with the management of psychosocial health and safety in the workplace.	Assurance and recommendations related to the implementation of the new regulations.	$25,514	$25,514
Customer Operations – Sales, Surrender and Collection of Ashes	High use processes	Sales of pre-need graves, surrender and collection of ashes.	Assurance of strength of regular processes and opportunity for recommendations.	$23,025	$23,025
Information Management – VPDSS Standards 2 and 8	Relevant to regulatory requirements.	VPDSS Standard contents for Standard 2 and Standard 8	Assurance and recommendations relevant to the VPDSS standards	$17,825	$17,825
Standing Directions 4.3 to end	Requirement of Standing Directions 2018	Standing Directions Checklist – 4.3 to end.	Confirmation for Standing Directions attestation.	$15,000	$15,000
Environmental Strategy 2022-25 Review	Review findings used to develop SMCT's Environmental Strategy 2026-30 and guide actions to achieve the 2030 environmental targets.	Independent review to assess SMCT's performance and progress against the Environmental Strategy 2022–25 objectives and targets.	Performance against the 2025 environmental targets	$22,320	$22,320
Environmental Management System (EMS) Gap Analysis	To support smooth organisational EMS implementation and strengthen continual improvement in environmental management.	Review EMS practices against ISO 14001:2015 to identify compliance strengths and improvement opportunities.	Assurance on compliance	$5,250	$5,250
Australian Sustainability Reporting Standards (ASRS) Gap Analysis	To ensure SMCT compliance with ASRS reporting requirements.	Evaluation of SMCT's compliance with the ASRS requirements.	Assurance on compliance	$18,000	$18,000
Bunurong Memorial Park Shade Audit	Shade Audit undertaken in response to recommendations from FY25 Climate change risk and vulnerability assessments.	To identify priority built and natural shade improvements and support comfort, heat-risk reduction, tree health, and climate resilience.	Recommended climate resilience activities to be undertaken in FY27.	$24,995	$24,995

Government Advertising Campaigns

SMCT undertakes communications and marketing campaigns to engage our customers, sell products and inform the public of our work. No single advertising campaign has had a budget of $100,000 or greater.

Consultancies Disclosure

In accordance with Financial Reporting Direction 22 (FRD 22), the table below lists consultants engaged by SMCT during the year ended 30 June 2026 where the total fees payable for services were $10,000 or greater (excluding GST).

Consultant	Purpose of Consultation	Start date	End Date	Total Approved project fee (excl. GST)	Expenditure FY25-26 (excl. GST)
LPC Consulting (Vic) Pty Ltd	Crisis and Emergency Management	4/12/2025	6/03/2026	20,000	15,113
Ten Buuren Irrigation Designs	Irrigation Consultant	21/09/2025	20/05/2026	40,000	35,400
Wildlife & Ecology	Environmental Services	14/11/2025	24/03/2026	25,000	20,039
Allen And Clarke Consulting Pty Ltd	Environmental Strategy Review	27/08/2025	27/11/2025	40,000	37,760
Alyve (Working Three Pty Ltd)	Technology Strategy	22/08/2025	2/06/2026	65,000	65,000
Helberg Petrus Caspardus Stephanus	Procurement Review	30/10/2025	14/04/2026	55,000	50,100
Ironbark Sustainability (Ironbark Group Pty. Ltd.)	Climate Change Strategy	29/08/2025	30/01/2026	20,000	18,000
The Trustee For Excelsior Discretionary Trust (Kingfisher Capital Partners)	Investment Review	30/04/2026	15/05/2026	50,000	50,000
Edge Environment Pty Ltd	Sustainable Procurement Gap Analysis.	3/12/2025	24/04/2026	45,000	44,980
Green Makeover (McQuire, Stuart John)	Vase Holder & Tap Audits	17/09/2025	30/01/2026	15,000	14,290
Xyst Australia Pty Ltd	BMP Shade Audit	17/09/2025	30/01/2026	25,000	24,995
Affinity Fire Engineering Pty Ltd	Fire Safety Assessment	16/02/2026	26/05/2026	15,000	10,760
Kairos Strategies Pty Ltd	Asset Data Capture & Lifecycle Reports	12/03/2025	13/11/2025	45,000	42,106
Vanguard Risk Australia Pty Ltd	Security Consultation	6/02/2026	29/06/2026	40,000	37,600

Consultant	Purpose of Consultation	Start date	End Date	Total Approved project fee (excl. GST)	Expenditure FY25-26 (excl. GST)
The Traffic Plans Company Pty Ltd	Traffic Management Plan	27/10/2025	30/06/2026	15,000	13,039
Spiire Australia Pty Ltd	SMCT- Town Planning Consultancy Service	31/08/2025	30/10/2025	15,000	15,000
Biosis	Cultural Heritage Management Plan	5/02/2026	23/06/2026	50,000	48,203
Donald Cant Watts Corke	Cost Planning	22/04/2026	30/06/2026	15,000	11,900
Ecology And Heritage Partners	Ecological Assessment	14/05/2026	20/05/2026	15,000	11,700
				610,000	**565,985**

In FY26, there were 23 consultancies where the total fee payable were less than $10,000 (Excl. GST). The sum of these consultancies was $123,471.

Information and Communication Technology (ICT) Expenditure

The total ICT expenditure incurred during 2025-2026 is $8,362,286 (excluding GST) with the details shown below:

	Business as usual (BAU)	Non-business as usual (non-BAU) ICT expenditure		
Total ICT expenditure $000	BAU Operational Expenditure $000	Total Operational Expenditure and Capital Expenditure (excl. GST) $000	Operational Expenditure (OPEX) $000	Capital Expenditure (excl. GST) $000
8,362	7,559	803	98	705



Our Financial Security

FY26 Financial Performance

SMCT delivered a positive financial result in FY26, recording a net surplus of $39.5 million. This outcome reflects sound financial stewardship, strong investment performance, and disciplined management of resources, while continuing to fund strategic priorities and long-term community obligations. During the year, we advanced key initiatives in environmental sustainability, digital customer service, product innovation, and cemetery ecosystem restoration—supporting service resilience and SMCT's long-term financial sustainability.

Financial Performance

For the financial year ending 30 June 2026, SMCT produced a positive result of $39.5 million. The result was supported by cemetery operations revenue of $83.2 million and investment income of $34.1 million, after recognising the $3.5 million cemetery levy payable to the Victorian Government.

Investments held to support SMCT's perpetual maintenance obligations increased by $36.1 million to $463.2 million, reflecting reinvested distributions, net investment gains, and other portfolio movements.

Pre-need unearned income increased by $4.9 million, or 7.1 percent, to $75.2 million at 30 June 2026, reflecting future service obligations associated with pre-need sales.

Asset Management Accountability Framework (AMAF)

During FY26, SMCT delivered the initiatives set out in the strategic plan, further strengthening asset management practices and consolidating a more mature, data-driven framework.

Key achievements included:

- Facilities management contracts are now fully established, with 100 percent of required maintenance work captured within these contracts. This supports ongoing maintenance of all assets in the register and ensures condition data is captured and fed back into the Asset Information Management System (AIMS, Urbanise) to inform lifecycle planning.
- The Facilities team continues to work closely with the Urbanise team through regular meetings to further develop and refine the AIMS system. This collaboration is improving system functionality and supporting more informed decisions on operating expenditure, asset replacement, and capital requirements.
- SMCT has strengthened its asset management capability with the appointment of a dedicated Asset Manager.



Building on the successful establishment of our asset management framework and these key appointments, SMCT remains committed to continuous improvement. With enhanced data quality, strengthened governance, and an embedded team, the organisation is well positioned to advance strategic asset management in the year ahead.

Financial Report

The Financial Report (pp 46 - 90) covers the 12 months from 1 July 2025 to 30 June 2026, with the prior year's comparatives covering 1 July 2024 to 30 June 2025.

Financial Performance Objectives

SMCT's net result of $39.5 million was $12.5 million lower than the prior year, but $10.3 million above the FY26 Plan target of $29.2 million, primarily due to reinvested distributions and unrealised capital gains.

The positive annual revenue result was driven by pre-need demand.

In 2026, core revenue streams demonstrated steady growth, reflecting strong community demand across key portfolios, including strong demand for mausoleum crypts, particularly at Springvale Botanical Cemetery (SBC) and Melbourne General Cemetery (MGC). Memorialisation services also performed strongly at SBC, as more families completed outstanding memorial arrangements for their loved ones. Combined commercial and operational segments also contributed strongly throughout the year.

Despite global market volatility the investment fund recorded a net gain on financial instruments of $6.9 million.

Subsequent Events

Disclosure of subsequent events is made in Note 8.5. Events occurring after balance sheet date on page 89. There have been no additional significant events subsequent to the balance sheet date and prior to authorisation for release that requires disclosure in the Annual Report.

Summary of Financial Results for FY26 and past four Financial Periods ($'000)

	FY26	FY25	FY24	FY23	FY22
Operating Statement					
Cemetery operations revenue	83,209	82,301	80,369	78,050	66,766
Cost of goods sold	(15,913)	(15,010)	(16,009)	(15,181)	(12,712)
Other income	36,426	16,579	28,053	5,047	25,414
Expenses from transactions	(70,926)	(70,282)	(63,949)	(60,704)	(56,608)
Operating result	**32,796**	**13,588**	**28,464**	**7,212**	**22,860**
Other economic flows gain/(loss)	6,699	38,374	14,136	30,070	(53,129)
Other comprehensive income/(loss)	-	12,430	-	-	31,504
Comprehensive result for the period	**39,495**	**64,392**	**42,600**	**37,282**	**1,235**
Balance sheet					
Assets					
Investment/Investment property	469,432	433,563	379,712	339,794	307,717
All other assets	323,183	313,022	292,759	285,756	278,228
Total assets	**792,615**	**746,585**	**672,471**	**625,550**	**585,945**
Liabilities					
Contract liabilities	75,169	70,205	64,097	58,809	59,937
All other liabilities	20,017	18,446	14,832	15,635	12,184
Total liabilities	**95,186**	**88,651**	**78,929**	**74,444**	**72,121**
Net Assets	**697,429**	**657,934**	**593,542**	**551,106**	**513,824**
Equity					
Perpetual maintenance reserve	505,647	483,153	457,700	417,900	382,079
Other equity	191,782	174,781	135,842	133,206	131,745
Total Equity	**697,429**	**657,934**	**593,542**	**551,106**	**513,824**

Comparison of Actual vs. Budget for the 12-month Period ending 30 June 2026 ($'000)

	FY26 Actual	FY26 Budget	FY26 Variance
Cemetery operations revenue	83,209	82,109	1,100
Cost of goods sold	(15,913)	(14,880)	(1,033)
Other income	36,426	14,394	22,032
Total Net Revenue and Income from Transactions	**103,722**	**81,623**	**22,099**
Operating expenses	(67,377)	(68,396)	1,019
Operating Result before Cemetery Levy	**36,345**	**13,227**	**23,118**
Cemetery levy	(3,549)	(2,895)	(654)
Operating Result	**32,796**	**10,332**	**22,464**

Comparison of FY26 Actual vs. Budget Key Financial Results

	FY26 Actual	FY26 Budget	FY26 Variance
Cremations (no.)	8,267	8,499	-232
Interments (no.)	5,874	4,825	1,049
Grave revenue ($m)	34.7	35.6	-0.9
Mausolea crypt revenue ($m)	5.6	4.2	1.4
Cremation memorial revenue ($m)	7.2	7.8	-0.6
Hospitality revenue ($m)	8.2	8.0	0.2

Services Performed During the Reporting Period 1 July 2025 - 30 June 2026

	FY26 Actual
Cremation	8267
Interment in graves	3342
Interment in mausolea	299
Interment of cremated remains	2233

Key Influences on Operational Performance Summary

Graves Revenue



- Contributed 41.8% to operating revenue, which was 2.5% below budget and 5.7% lower than FY25.
- BMP had strong demand for positions across multiple areas, including strong community sales in the Dar al-Ma'wa section, however the result was impacted by weaker performance primarily at SBC, MGC and several other sites.

Mausoleums Revenue



- Represented 6.7% of operating revenue, 34.5% over budget, and 1.9% above FY25.
- Result driven by additional crypt sales primarily at SBC, followed by MGC, including All Souls, St Michael, St Padre Pio, Luciano Rosetti, and Rocco Surace mausoleums.

Cremation Memorial Revenue



- Contributed 8.6% of total operating revenue, was 7.2% below budget, and 17.6% below FY25.
- Result reflect lower-than-budgeted sale at SBC, BMP, and CMP.
- The result was primarily due to softer demand for tree, water, special memorial and niche wall positions at SBC, and rock and seat positions at BMP.

Hospitality & Retail Revenue



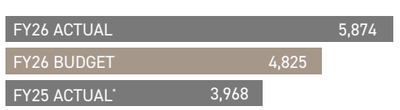
- Hospitality revenue contributed 9.9% to the operating revenue, exceeding budget by 2.6%, and 8% above last year.
- The performance was driven primarily by higher-than-budgeted café, functions, and food truck sales at SBC. BMP reported an unfavourable variance YTD, due to underperformance in functions, and florist.

Cremation Volume



- Cremation volume was 2.7% short of budget and 3.2% below FY25 volume. Cremation revenue contributed $8.5m or 10.2% of total income representing a decrease of 1.3% from FY25.
- The unfavourable variance is due to lower demand and great uptake of low cost providers using alternate suppliers.

Interment Volume



- Interment revenue (bodily and cremated remains) represented 8.2% of total income, exceeding budget by 2.8%.

**FY25 Actual does not include interment of cremated remains due to prior system limitations*



Financial Statements

Financial Year ended
30 June 2026

Southern Metropolitan Cemeteries Trust
Financial Statements

Trust Member's, Accountable Officer's and Chief Finance & Accounting Officer's Declaration

The attached financial statements for Southern Metropolitan Cemeteries Trust ("SMCT" or "The Trust") have been prepared in accordance with Direction 5.2 of the Standing Directions of the Minister for Finance 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 2026 and the financial position of SMCT at 30 June 2026.

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 26 August 2026.

Trust Member
Dr Vanda Fortunato
Trust Chairperson
Springvale
26 August 2026

Accountable Officer
Ingrid Harvey
Chief Executive Officer
Springvale
26 August 2026

Chief Finance & Accounting Officer
Dean Martinelli
Chief Financial Officer
Springvale
26 August 2026

Independent Auditor's Report

Victorian Auditor-General's Office

To the Trust Members of The Southern Metropolitan Cemeteries Trust

Opinion	I have audited the financial report of The Southern Metropolitan Cemeteries Trust (the cemetery) which comprises the: • balance sheet as at 30 June 2026 • 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 material accounting policy information • trust member's, accountable officer's and chief finance and accounting officer's declaration. In my opinion the financial report presents fairly, in all material respects, the financial position of the cemetery as at 30 June 2026 and their financial performance and cash flows for the year then ended in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and Australian Accounting Standards - Simplified Disclosures.
Basis for Opinion	I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. I further describe my responsibilities under that Act and those standards in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. My independence is established by the *Constitution Act 1975*. My staff and I are independent of the cemetery in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) (the Code) that are relevant to my audit of the financial report in Victoria. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Trust Members' responsibilities for the financial report	The Trust Members of the cemetery are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the *Financial Management Act 1994*, and for such internal control as the Trust Members determine 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. In preparing the financial report, the Trust Members are responsible for assessing the cemetery'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.

Level 31 / 35 Collins Street, Melbourne Vic 3000
T 03 8601 7000 enquiries@audit.vic.gov.au www.audit.vic.gov.au

Southern Metropolitan Cemeteries Trust
Financial Statements

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 cemetery's internal control • evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trust Members • conclude on the appropriateness of the Trust Members' 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 cemetery'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 cemetery 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 Trust Members 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
4 September 2026

Sanchu Chummar
as delegate for the Auditor-General of Victoria

Comprehensive Operating Statement for the Financial Year Ended 30 June 2026

	Note	2026 $000	2025 $000
Revenue and income from transactions			
Cemetery operations revenue	2.1	83,209	82,301
Cost of sales	3.1(a)	(15,913)	(15,010)
Gross profit from transactions		**67,296**	**67,291**
Other income from transactions			
Other income	2.1	36,426	16,579
Total revenue and income from transactions		**36,426**	**16,579**
Expenses from transactions			
Employee expenses	3.1(b)	(39,506)	(37,935)
Depreciation and amortisation	4.1(a), 4.2	(10,441)	(9,121)
Other operating expenses	3.1(d)	(20,979)	(23,226)
Total expenses from transactions		**(70,926)**	**(70,282)**
Net result from transactions - net operating balance		**32,796**	**13,588**
Other economic flows included in net result			
Net gain/(loss) on sale of non-financial assets		67	(478)
Net gain/(loss) on financial instruments		6,850	38,333
Other gain/(loss) from other economic flows	4.4	(218)	519
Total other economic flows included in net result		**6,699**	**38,374**
Net result for the year		**39,495**	**51,962**
Other economic flows – other comprehensive income			
Items that will not be reclassified to net result			
Changes in property, plant and equipment revaluation surplus		-	12,430
Total comprehensive income		-	**12,430**
Comprehensive result		**39,495**	**64,392**

The comprehensive operating statement should be read in conjunction with the accompanying notes.

Southern Metropolitan Cemeteries Trust
Financial Statements

Balance Sheet as at 30 June 2026

	Note	2026 $000	2025 $000
Financial assets			
Cash and cash equivalents	6.1	24,003	23,157
Receivables	5.1	26,594	23,029
Investments and other financial assets	5.2	463,187	427,100
Total financial assets		**513,784**	**473,286**
Non-financial assets			
Prepayments		1,082	907
Inventories	5.4	44,940	41,520
Property, plant and equipment	4.1	218,798	214,857
Intangible assets	4.2	7,766	9,552
Investment property	4.4	6,245	6,463
Total non-financial assets		**278,831**	**273,299**
Total assets		**792,615**	**746,585**
Liabilities			
Payables	5.5	13,053	11,938
Contract liabilities	5.6	75,169	70,205
Employee benefits	3.1(c)	6,049	5,665
Other provisions	5.7	915	843
Total liabilities		**95,186**	**88,651**
Net assets		**697,429**	**657,934**
Equity			
Property, plant and equipment revaluation surplus		75,175	75,175
Community perpetual maintenance reserve		505,647	483,153
Contributed capital		63,674	63,674
Accumulated surplus		52,933	35,932
Total equity		**697,429**	**657,934**

The balance sheet should be read in conjunction with the accompanying notes

Cash Flow Statement
for the Financial Year Ended 30 June 2026

	Note	2026 $000	2025 $000
Cash flows from operating activities			
Receipts from customers		94,090	94,278
Interest and investment income received		31,688	13,100
GST received from ATO		4,579	4,241
Total receipts		**130,357**	**111,619**
Payments to suppliers and employees		(82,871)	(74,668)
GST paid to ATO		(4,057)	(3,645)
Total payments		**(86,928)**	**(78,313)**
Net cash flows from/(used in) operating activities		**43,429**	**33,306**
Cash flows from investing activities			
Proceeds from sale of non-financial assets		87	163
Purchase of non-financial assets		(13,433)	(12,874)
Purchase of financial assets		(29,237)	(14,999)
Net cash flows from/(used in) investing activities		**(42,583)**	**(27,710)**
Net increase/(decrease) in cash and cash equivalents held		**846**	**(5,596)**
Cash and cash equivalents at beginning of year		23,157	17,561
Cash and cash equivalents at end of year	6.1	**24,003**	**23,157**

The cash flow statement should be read in conjunction with the accompanying notes

Southern Metropolitan Cemeteries Trust
Financial Statements

Statement of Changes in Equity
for the Financial Year Ended 30 June 2026

	Property, Plant and Equipment Revaluation Surplus	Community Perpetual Maintenance Reserve	Contributed Capital	Accumulated Surplus/ (Deficit)	Total
	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2024	**63,525**	**457,700**	**63,674**	**8,643**	**593,542**
Net result for the year	-	-	-	51,962	51,962
Other comprehensive income for the year	12,430	-	-	-	12,430
Transfer from/(to) accumulated surplus	(780)	25,453	-	(24,673)	-
Capital contribution	-	-	-	-	-
Balance at 30 June 2025	**75,175**	**483,153**	**63,674**	**35,932**	**657,934**
Net result for the year	-	-	-	39,495	39,495
Other comprehensive income for the year	-	-	-	-	-
Transfer from/(to) accumulated surplus	-	22,494	-	(22,494)	-
Capital contribution	-	-	-	-	-
Balance at 30 June 2026	**75,175**	**505,647**	**63,674**	**52,933**	**697,429**

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

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Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 1: About this Report

Structure

1.1 Basis of preparation

1.2 Material accounting estimates and judgements

1.3 Reporting entity

These financial statements represent the audited general purpose financial statements for SMCT for the year ended 30 June 2026.

SMCT is a not-for-profit entity established as a public agency on 1 March 2010 under the Cemeteries and Crematoria Act 2003 (Vic). 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.

This section explains the basis of preparing the financial statements.

Note 1.1: Basis of preparation

These financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with AASB 1060 *General Purpose Financial Statements – Simplified Disclosure for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060) and Financial Reporting Direction 101 Application of Tiers of Australian Accounting Standards (FRD 101)

These general purpose financial statements have been prepared in accordance with the Financial Management Act 1994 (FMA) and applicable Australian Accounting Standards (AASs), which include interpretations, issued by the Australian Accounting Standards Board (AASB).

Where appropriate, those AASSs' paragraphs applicable to not-for-profit entities have been applied. Accounting policies selected and applied in these financial statements ensure 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.

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 SMCT.

These financial statements cover SMCT as an individual reporting entity and include all the controlled activities of Southern Metropolitan Cemeteries Trust. There is no entity consolidated into SMCT.

The financial statements have been prepared on a going concern basis.

The financial statements are presented in Australian dollars.

The amounts presented in the financial statements have been rounded to the nearest thousand dollars. Minor discrepancies in tables between totals and sum of components are due to rounding.

The annual financial statements were authorised for issue by the Trust Members of SMCT on 26 August 2026.

Note 1.2: Material accounting estimates and judgements

Management makes estimates and judgements when preparing the financial statements.

These estimates and judgements are based on historical knowledge and best available current information and assume any reasonable expectation of future events. Actual results may differ.

Revisions to key estimates are recognised in the period in which the estimate is revised and also in future periods that are affected by the revision.

The material accounting judgements and estimates used, and any changes thereto, are disclosed within the relevant accounting policy.

Note 1.3: Reporting entity

SMCT was established under the *Cemeteries and Crematoria Act 2003 (the Act)* and its operations are governed by the Act.

The Southern Metropolitan Cemeteries Trust comprises:

- Springvale Botanical Cemetery
- Bunurong Memorial Park
- Melbourne General Cemetery
- Brighton General Cemetery
- Cheltenham Memorial Park
- Cheltenham Pioneer Cemetery
- Dandenong Community Cemetery
- Sorrento Community Cemetery
- San Remo Cemetery
- St Kilda Cemetery
- Wonthaggi Cemetery

The principal address of Southern Metropolitan Cemeteries Trust is:

Springvale Botanical Cemetery
600 Princes Highway
Springvale, Victoria 3171

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 2: Funding delivery of our services

SMCT's overall objective is to provide quality cemetery trust services. SMCT is predominantly funded by income from the supply of products and services. SMCT may also receive grants from Government.

Structure

2.1 Revenue and income from transactions

Note 2.1: Revenue and Income From Transactions

	Note	2026 $000	2025 $000
Revenue from contracts with customers			
Right of interment - graves		34,750	36,834
Right of interment - mausoleum crypts		5,583	5,477
Right of interment - cremation memorial		7,195	8,736
Interment		6,813	6,162
Cremation		8,517	8,625
Memorialisation		6,721	4,621
Retail sales		8,209	7,604
Other operating revenue		5,421	4,242
Total revenue from contracts with customers		**83,209**	**82,301**
Other sources of income			
Distribution income from managed fund		34,140	10,937
Interest income		935	828
Grant income		1,324	-
Rental income		27	31
Monetary income[(i)]		-	4,075
Non-monetary income[(i)]		-	708
Total other sources of income		**36,426**	**16,579**
Total revenue and income		**119,635**	**98,880**

[(i)]On the 1st February 2025 SMCT acquired San Remo Cemetery and Wonthaggi Cemetery from the Bass Coast Shire Council for consideration of $4.075M paid by Bass Coast Shire Council and land valued by the Victorian Valuer General at $708k.

How we recognise revenue from contracts with customers

Revenue from contracts that are enforceable and contain sufficiently specific performance obligations are accounted for as revenue from contracts with customers under AASB 15.

The types of revenue recognised in accordance with AASB 15, and the performance obligations associated with those revenue streams, are detailed in the following table.

Revenue	Performance obligation
Rights of interment (ROI) • Graves • Mausoleum crypts • Cremation memorial	ROI pertain to the act of selling the right to determine who may be interred in a specific location, and the type of memorialisation (if any) that can be erected. The revenue earned from the sale of ROI for graves, mausoleum crypts and cremation memorials is recognised at a point in time, which is when the ROI is transferred to the customer at the point of sale, with the exception of the memorialisation portion, which is recognised at the time of interment.
Interment and cremation	Fees received for interment and cremation are for the service of burials, cremation and interring remains. The revenue earned from interment and cremation is recognised at a point in time, which is when the service is provided to the customer.
Memorialisation	Memorialisation revenue is the sale of products such as granite and plaques that preserve memories of the interred. The revenue earned from memorialisation products is recognised at a point in time, which is when the product is delivered to the customer.
Retail sales	Retail sales pertain to sales from cafes, florists and functions. The revenue earned from retail sales is recognised at a point in time, which is when the product is delivered to the customer.
Other operating income	Other operating income includes miscellaneous fees and sundry income and is recognised as revenue in the period that the services are provided.

How we recognise other sources of income

Capital grants

Where SMCT receives a capital grant, both an asset and a corresponding liability is initially recognised. Income is recognised progressively as the related asset is constructed, based on the percentage of costs incurred to date.

Distribution income

Distribution income is recognised when the right to receive payment is established.

Note 3: The cost of delivering our services

This section provides an account of the expenses incurred by the cemetery trust in delivering services and outputs. In Section 2, the funds that enable the provision of services were disclosed and in this note the cost associated with provision of services are disclosed.

Structure

3.1 Expenses incurred in the delivery of services

Note 3.1: Expenses incurred in the delivery of services

	Note	2026 $000	2025 $000
Cost of goods sold	3.1(a)	15,913	15,010
Employee expenses	3.1(b)	39,506	37,935
Other operating expenses	3.1(d)	20,979	23,226
Total expenses incurred in the delivery of services		**76,398**	**76,171**

Note 3.1(a): Cost of goods sold

	2026 $000	2025 $000
Rights of interment	10,311	10,208
Memorialisation	2,451	1,760
Retail	2,675	2,624
Inventory write down	4	-
Other costs of goods sold	472	418
Total cost of goods sold	**15,913**	**15,010**

How we recognise cost of goods sold

Cost of goods sold

Costs of goods sold expenditure is recognised when the sale of an item or right of interment occurs, by transferring the cost of the item/s or value of land related to the right of interment, from inventories to cost of goods sold.

Note 3.1(b): Employee Expenses

	2026	2025
	$000	$000
Salaries and wages	34,707	33,601
Superannuation expense	3,960	3,661
Other employee expenses	839	673
Total employee expenses	**39,506**	**37,935**

How we recognise employee expenses

Employee expenses include all costs salaries and wages, fringe benefits tax, leave entitlements, termination payments and WorkCover payments.

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

The Department of Treasury and Finance discloses in its annual financial statements the net defined benefit cost related to the members of these plans as an administered liability.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 3.1(c): Employee related provisions

	2026	2025
Current provisions for employee benefits	$000	$000
Rostered days off	129	137
Annual leave	2,402	2,285
Long service leave	1,879	1,793
Continuity of service	20	18
Provision for on-costs	620	574
Total current provisions for employee benefits	**5,050**	**4,807**
Non-current provisions for employee benefits		
Long service leave	873	753
Provision for on-costs	126	105
Total non-current provisions for employee benefits	**999**	**858**
Total provisions for employee benefits	**6,049**	**5,665**

How we recognise employee related provisions

Employee benefits are accrued for employees in respect of rostered days off, annual leave and long service leave, for services rendered to the reporting date.

Annual leave and rostered days off

Liabilities for annual leave and rostered days off are recognised in the provision for employee benefits as 'current liabilities' because SMCT does not have an unconditional right to defer settlements of these liabilities.

Depending on the expectation of the timing of settlement, liabilities for annual leave and rostered days off are measured at:

- Nominal value – if SMCT expects to wholly settle within 12 months, or
- Present value – if SMCT does not expect to wholly settle within 12 months.

Long service leave (LSL)

The liability for LSL is recognised in the provision for employee benefits.

Unconditional LSL is disclosed in the notes to the financial statements as a current liability, even where SMCT does not expect to settle the liability within 12 months because it will not have the unconditional right to defer the settlement of the entitlement should an employee take leave within 12 months. An unconditional right arises after a qualifying period.

The components of this current LSL liability are measured at:

- Nominal value – if SMCT expects to wholly settle within 12 months, or
- Present value – if SMCT does not expect to wholly settle within 12 months.

Conditional LSL is measured at present value and is disclosed as a non-current liability. There is a conditional right to defer settlement of the entitlement until the employee has completed the requisite years of service. This non-current LSL 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 estimations e.g. bond rate movements, inflation rate movements and changes in probability factors which are then recognised as other economic flows.

Provisions

Provisions for on-costs, including workers' compensation and superannuation, are not employee benefits because they represent employment-related costs incurred by the employer rather than amounts payable directly to employees. They are disclosed separately as a component of the provision for employee benefits to which they relate has occurred. The underlying movement in the on-costs provision is immaterial in 2025-26.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 3.1(d): Other operating expenses

	2026	2025
Other operating expenses	$000	$000
Cemetery levy	3,549	2,823
Administrative expenses	6,422	8,666
Maintenance and operating costs	7,635	8,464
Investment management fees	1,544	1,371
Audit fees	138	105
Other operating expenses	1,691	1,797
Total other operating expenses	**20,979**	**23,226**

How we recognise other operating expenses

Expense recognition

Expenses are recognised as they are incurred and reported in the financial year to which they relate.

Cemetery levy

In accordance with Section 18Q of the *Cemeteries and Crematoria Act 2003,* SMCT is required to pay a percentage of its gross earnings, as defined by the Department of Health, to the Consolidated Fund held by the State of Victoria.

Gross Earnings is defined as cemetery operations income and investment income (excluding donations, government grants, profit or loss on sale of investments and other assets and assets received free of charge).

The levy rate for this financial year is 3% (2025: 3%).

Other operating expenses

Other operating expenses generally represent the day-to-day running costs incurred in normal operations.

Note 4: Key assets to support service delivery

SMCT controls infrastructure and other investments that are utilised in fulfilling its objectives and conducting its activities. They represent the key resources that have been entrusted to SMCT to be utilised for delivery of services.

Structure

4.1 Expenses incurred in the delivery of services

4.2 Intangible assets

4.3 Depreciation and amortisation

4.4 Investment property

Note 4.1: Property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
	$'000	$'000	$'000	$'000	$'000	$'000
Land at fair value - cemetery infrastructure	10,380	11,196	-	-	10,380	11,196
Buildings at fair value	110,859	109,948	(2,773)	(61)	108,086	109,887
Infrastructures at fair value	91,916	87,428	(9,693)	(6,938)	82,223	80,490
Works in progress at cost	8,531	3,608	-	-	8,531	3,608
Plant, equipment and vehicles at fair value	25,511	23,390	(15,933)	(13,714)	9,578	9,676
Total property, plant and equipment	**247,197**	**235,570**	**(28,399)**	**(20,713)**	**218,798**	**214,857**

How we recognise property, plant and equipment

Items of property, plant and equipment are initially measured at cost and are subsequently measured at fair value less accumulated depreciation and impairment. Where an asset is acquired for no or nominal cost, being far below the fair value of the asset, the deemed cost is its fair value at the date of acquisition. Assets transferred as part of an amalgamation/machinery of government change are transferred at their carrying amounts.

The cost of constructed non-financial physical assets includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overheads.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 4.1 (a): Reconciliations of carrying amount by class of asset

	Land	Buildings	Infrastructure	Works in progress	Plant, equipment and vehicles	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2025	**11,196**	**109,887**	**80,490**	**3,608**	**9,676**	**214,857**
Additions	-	-	19	12,721	105	12,845
Disposals	-	-	-	-	(20)	(20)
Revaluation increments	-	-	-	-	-	
Net Transfers to Cost of Sales	(65)	-	-	-	-	(65)
Net Transfers to Inventories	(751)	-	-	-	-	(751)
Net transfers between classes	-	911	4,469	(7,798)	2,418	-
Depreciation	-	(2,712)	(2,755)	-	(2,601)	(8,068)
Balance at 30 June 2026	**10,380**	**108,086**	**82,223**	**8,531**	**9,578**	**218,798**

Fair value assessments have been performed for all classes of assets in this purpose group and the decision was made that the movements were not material (less than or equal to 10%). As such, an adjustment was not required per FRD 103. In accordance with FRD 103, SMCT has elected to apply the practical expedient in FRD 103 Non-Financial Physical Assets and has therefore not applied the amendments to AASB 13 *Fair Value Measurement*. The amendments to AASB 13 will be applied at the next scheduled independent revaluation, which is planned to be undertaken in 2027, in accordance with SMCT revaluation cycle.

Note 4.1(b) Impairment of property, plant and equipment

The recoverable amount of the primarily non-financial physical assets of SMCT, which are typically specialised in nature and held for continuing use of their service capacity, is expected to be materially the same as fair value determined under AASB 13 *Fair Value Measurement*, with the consequence that AASB 136 *Impairment of Assets* does not apply to such assets that are regularly revalued.

Note 4.2: Intangible assets

	Computer Software		
	Carrying value 2026	**Works in progress 2026**	**Total 2026**
	$'000	$'000	$'000
Gross carrying amount			
Opening balance	15,718	**-**	15,718
Additions	-	587	587
Disposals	-	-	-
Transfers	81	(11)	70
Closing balance	**15,799**	**576**	**16,375**
Accumulated amortisation and impairment			
Opening balance	(6,166)	**-**	(6,166)
Amortisation	(2,373)	-	(2,373)
Transfers	(70)	-	(70)
Closing balance	**(8,609)**	**-**	**(8,609)**
Net carrying value at the end of the financial year	**7,190**	**576**	**7,766**

How we recognise intangible assets

Initial recognition

Purchased intangible assets are initially recognised at cost.

Internally generated development costs are also recognised as assets if the project is technically feasible, there is an intention and ability to complete and use or sell the asset, it is expected to generate future economic benefits, sufficient resources are available, and costs can be reliably measured.

Expenditure on research activities is recognised as an expense in the period on which it is incurred.

Subsequent measurement

Intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses.

Impairment

Intangible assets with finite useful lives are tested for impairment whenever an indication of impairment is identified.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 4.3: Depreciation and amortisation

How we recognise depreciation

All buildings, plant and equipment and other non-financial physical assets (excluding items under assets held for sale, land and investment properties) that have finite useful lives are depreciated. Depreciation is generally calculated on a straight-line basis at rates that allocate the asset's value, less any estimated residual value over its estimated useful life.

How we recognise amortisation

Amortisation is generally calculated on a straight-line basis at rates that allocate the asset's value over its estimated useful life.

Useful lives of non-current assets

The following table indicates the expected useful lives of non-current assets on which the depreciation and amortisation charges are based.

	2026	**2025**
Buildings	14 to 50 years	14 to 50 years
Plant and equipment	2 to 50 years	2 to 50 years
Infrastructure and improvements	5 to 100 years	5 to 100 years
Other equipment, furniture and fittings	3 to 25 years	3 to 25 years
Computer software	3 to 5 years	3 to 5 years

Note 4.4: Investment property

	2026	2025
	$000	$000
Investment property at fair value	6,245	6,463
Total investment property at fair value	**6,245**	**6,463**
Balance at beginning of period	**6,463**	**5,944**
Net (loss)/gain from fair value adjustments	(218)	519
Balance at end of period	**6,245**	**6,463**

How we recognise investment properties

Investment properties represent properties held to earn rentals or for capital appreciation or both. Investment properties exclude properties held to meet service delivery objectives of the cemetery trusts.

Investment properties are initially recognised at cost and are subsequently measured at fair value, based on independent valuations.

Investment properties are not depreciated or tested for impairment. The fair value reflects current market reporting conditions at the reporting date. The fair value of the cemetery trust's investment properties at 30 June 2026 have been arrived on the basis of an independent valuation carried out by Valuer General Victoria ("VGV").

Further information regarding fair value measurement is disclosed in Note 7.3.

Note 5: Other assets and liabilities

This section sets out those assets and liabilities that arose from SMCT's operations.

Structure

5.1 Receivables

5.2 Investments and other financial assets

5.3 Impairment of financial assets

5.4 Inventories

5.5 Payables

5.6 Contract liabilities

5.7 Other provisions

Note 5.1: Receivables

	Note	2026	2025
		$000	$000
Current receivables			
Contractual			
Trade receivables		17,775	16,593
Accrued investment income		3,457	70
Sundry debtors		17	36
		21,249	**16,699**
Statutory			
GST receivable		118	230
Total statutory receivables		**118**	**230**
Total current receivables		**21,367**	**16,929**
Non-current receivables			
Contractual			
Trade receivables		5,227	6,100
Total non-current contractual receivables		**5,227**	**6,100**
Total receivables [(i)]		**26,594**	**23,029**
[(i)] Financial assets classified as receivables (Note 7.1)			
Total receivables		26,594	23,029
GST receivable		(118)	(230)
Total financial assets	7.1	**26,476**	**22,799**

How we recognise receivables

Receivables consist of:

Contractual receivables, includes debtors that relate to goods and services. These receivables are classified as financial instruments and are categorised as 'financial assets at amortised closing'. They are initially recognised at fair value plus any directly attributable transaction costs. The cemetery trust holds contractual receivables with the objective to collect the contractual cash flows and therefore they are subsequently measured at amortised cost using the effective interest method, less any impairment.

Statutory receivables, includes Goods and Services Tax (GST) input tax credits that are recoverable. Statutory receivables are initially recognised at fair value plus any directly attributable transaction cost.

Note 5.2: Investments and other financial assets

	Note	2026	2025
		$000	$000
Non-Current			
Financial assets at fair value through net result			
Managed investment scheme		463,187	427,100
Total non-current financial assets		**463,187**	**427,100**
Total investments and other financial assets	7.1	**463,187**	**427,100**

How we recognise investments and other financial assets

SMCT manages its investments and other financial assets in accordance with an investment policy approved by the Trust Board and in compliance with Standing Direction 3.7.2 – Treasury Management, including the Central Banking System.

Investments are recognised when SMCT enters into a contract to either purchase or sell the investment (i.e. when it becomes a party to the contractual provisions to the investment). Investments are initially measured at fair value, net of transaction costs.

SMCT classifies its other financial assets as non-current assets based on the Trust's intention at balance date with respect to the timing of disposal of each asset.

All financial assets are subject to annual review for impairment.

SMCT invests in Australian equities and Exchange Traded Funds (ETFs) held through the Netwealth platform, with Netwealth as custodian, and in unlisted managed funds administered by Russell Investment Management Ltd (RIML).

The managed funds are not quoted in an active market and are valued using unit prices issued by RIML. The unit pricing process is outsourced by RIML to State Street under an administrative services agreement. State Street is responsible for calculating unit prices, which reflect the performance of the underlying investments, investment income, taxation, imputation credits, and applicable fees and expenses, and maintains a range of controls over the valuation process.

RIML performs an independent daily review and oversight of the unit prices generated by State Street. A single unit price is generally determined each business day for each investment option and is applied to both purchases and redemptions. Unit prices are typically available within a period ranging from T+0 to T+2 business days.

As part of the valuation governance framework, State Street and RIML undertake a number of review and control procedures, including:

- daily pricing tolerance checks;
- benchmarking unit price movements against relevant market indices and benchmarks; and
- detailed reconciliation processes.

Given the nature and operation of these valuation processes and controls, together with oversight by the Finance, Risk and Audit Committee, SMCT considers the unit prices provided by RIML to represent the most reliable measure of fair value for these investments as at 30 June 2026.

SMCT considers classification of these investments as **Level 2** within the fair value hierarchy to be appropriate, as the fair values are determined using observable inputs other than quoted prices for identical assets in active markets.

Note 5.3: Impairment of financial assets

How we recognise impairment of financial assets

SMCT applies AASB 9's expected credit loss model to its financial assets, including contractual and statutory receivables. For contractual receivables, the simplified approach is applied, measuring loss allowances at an amount equal to lifetime expected credit losses based on historical default rates, market conditions and forward-looking estimates. Statutory receivables are considered low risk, and no loss allowance has been recognised. Impairment 2026: Nil (2025: Nil).

Note 5.4: Inventories

	2026	2025
	$000	$000
Current inventories		
Land - interment purposes	223	322
Grave foundations/beams	7,427	6,864
Mausoleum crypts	2,321	2,082
Cremation memorials	307	263
Work in progress	724	5,967
Other inventories	231	401
Total current inventories	**11,233**	**15,899**
Non-current inventories		
Land - interment purposes	252	169
Grave foundations/beams	22,411	13,693
Mausoleum crypts	1,053	3,187
Cremation memorials	2,737	2,455
Work in progress	4,908	4,538
Undeveloped land	2,346	1,579
Total non-current inventories	**33,707**	**25,621**
Total inventories	**44,940**	**41,520**

How we recognise inventories

Inventories include goods and other property held either for sale, consumption or for distribution at no or nominal cost in the ordinary course of business operations. Inventories are measured at the lower of cost and net realisable value.

Land for interment purposes inventory is measured at the lower of cost and net realisable value, on the basis of weighted average cost. This inventory includes adjacent land and landscaping that add to the amenity of the land for interment.

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Notes to the Financial Statements for the financial year ended 30 June 2026

Inventories expected to be sold/utilised within twelve months are recorded as current and inventories expected to be sold/utilised after twelve months are recorded as non-current.

Bases used in assessing loss of service potential for inventories held for distribution include current replacement cost and technical or functional obsolescence. Technical obsolescence occurs when an item is no longer compatible with current technology, equipment, or industry standards. Functional obsolescence occurs when an item no longer functions the way it did when it was first acquired.

Note 5.5: Payables

	Note	2026	2025
		$000	$000
Current payables[(i)]			
Contractual			
Trade payables		2,755	4,067
Accrued salaries and wages		1,366	754
Accrued and other creditors		3,687	3,284
Deferred capital grant income		1,696	1,010
Total current contractual payables		**9,504**	**9,115**
Statutory			
Cemetery levy payable		3,549	2,823
Total current statutory payables		**3,549**	**2,823**

(i) Financial liabilities classified as payables and contract liabilities (Note 7.2)

Total payables		13,053	11,938
Cemetery levy payable		(3,549)	(2,823)
Total financial liabilities	7.1	**9,504**	**9,115**

How we recognise payables

Payables consist of:

- **Contractual payables,** including payables that relate to the purchase of goods and services. These payables are classified as financial instruments and measured at amortised cost. Accounts payable and salaries and wages payable represent liabilities for goods and services provided to the SMCT prior to the end of the financial year that are unpaid.
- **Statutory payables,** including Goods and Services Tax (GST) payable 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 contracts.

The normal credit terms for accounts payable are usually Net 30 days.

Note 5.5(a): Movement in deferred capital grant income

	2026	2025
	$000	$000
Opening balance of deferred capital grant income Grant consideration for capital works that was included in the deferred grant liability balance (adjusted for AASB 1058) at the beginning of the year	**1,010**	**-**
Grant consideration for capital works received during the year	2,010	1,010
Deferred capital grant income recognised as income due to completion of capital works	(1,324)	-
Closing balance of deferred capital grant income	**1,696**	**1,010**

How we recognise deferred capital grant income

Capital grant income is recognised progressively as the asset is constructed, since this is the time when SMCT satisfies its obligations. The progressive percentage of costs incurred is used to recognise income because this most closely reflects the percentage of completion of the construction works. As a result, SMCT has deferred recognition of a portion of the grant consideration received as a liability for the outstanding obligations.

Note 5.6: Contract liabilities

	2026	2025
	$000	$000
Current		
Pre-need sales liability	75,169	70,205
Current contract liabilities	**75,169**	**70,205**

How we recognise contract liabilities

Contract liabilities include consideration received in advance from customers in respect of services (interment and cremation services) and memorialisation items (plaques, granite and urns). The balance of contract liabilities was 7.1% higher than the previous reporting period due to an uptake in customers purchasing pre-need goods and services.

Contract liabilities are derecognised and recorded as revenue when promised goods and services are transferred to the customer. Refer to Note 2.1.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 5.7: Other provisions

	2026	2025
	$000	$000
Current other provisions		
Onerous contracts	915	843
Total other current provisions	**915**	**843**

	2026	2025
	$000	$000
Balance at beginning of the year	**843**	**784**
Additional provisions recognised	72	59
Total other provisions	**915**	**843**

How we recognise other provisions

Other provisions are recognised when SMCT has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, considering the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be received from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received, and the amount of the receivable can be measured reliably.

SMCT has recognised a provision for onerous lease contracts, to the extent that the present obligation exceeds the estimated economic benefits to be received.

Note 6: How we finance our operations

This section provides information on the sources of finance utilised by SMCT during its operations and other information related to financing activities of SMCT.

This section includes disclosures of balances that are financial instruments (such as cash balances). Note 7.1 provides additional, specific financial instrument disclosures.

Structure

6.1 Cash and cash equivalents

6.2 Commitments for expenditure

Note 6.1: Cash and Cash Equivalents

	Note	2026	2025
		$000	$000
Cash on hand		9	9
Cash at bank		23,994	23,148
Total cash and cash equivalents	7.1	**24,003**	**23,157**

Note 6.2: Commitments for expenditure

	Less than 1 year	1-5 years	Over 5 years	Total
	$'000	$'000	$'000	$'000
30 June 2026				
Capital expenditure commitments	4,984	-	-	4,984
Inventory commitments	7,849	-	-	7,849
Operating expenditure commitments	5,327	2,098	-	7,425
Total commitments (inclusive of GST)	**18,160**	**2,098**	**-**	**20,258**
Less GST recoverable	(1,651)	(191)	-	(1,842)
Total commitments (exclusive of GST)	**16,509**	**1,907**	**-**	**18,416**

30 June 2025				
Capital expenditure commitments	1,939	-	-	1,939
Inventory commitments	11,980	-	-	11,980
Operating expenditure commitments	5,303	5,790	-	11,093
Total commitments (inclusive of GST)	**19,222**	**5,790**	**-**	**25,012**
Less GST recoverable	(1,747)	(526)	-	(2,274)
Total commitments (exclusive of GST)	**17,475**	**5,264**	**-**	**22,738**

How we disclose our commitments

Our commitments relate to capital, inventory and operating expenditure.

Expenditure commitments

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

Note 7: Risks, contingencies and valuation uncertainties

SMCT 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, which for the cemetery trust is related mainly to fair value determination.

Structure

7.1 Financial instruments

7.2 Contingent assets and contingent liabilities

7.3 Fair value determination

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 7.1: Financial Instruments

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 SMCT's activities, certain financial assets and financial liabilities arise under statute rather than a contract (for example, taxes, fines and penalties). Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation.*

	Note	Carrying amount	Net gain/(loss)	Total interest income/ (expense)	Fee income/ (expense)	Impairment loss
		$'000	$'000	$'000	$'000	$'000
30 June 2026						
Financial assets at amortised cost						
Cash and cash equivalents	6.1	24,003	-	922	-	-
Receivables	5.1	26,476	-	-	-	-
Financial assets at fair value through net result						
Investments and other financial assets	5.2	463,187	6,850	13	(1,544)	-
Total financial assets [(i)]		**513,666**	**6,850**	**935**	**(1,544)**	-
Financial liabilities at amortised cost						
Payables	5.5	9,504	-	-	-	-
Total financial liabilities[(i)]		**9,504**	**-**	**-**	**-**	**-**
30 June 2025						
Financial assets at amortised cost						
Cash and cash equivalents	6.1	23,157	-	809	-	-
Receivables	5.1	22,799	-	-	-	-
Financial assets at fair value through net result						
Investments and other financial assets	5.2	427,100	38,333	19	(1,371)	-
Total financial assets [(i)]		**412,652**	**38,333**	**828**	**(1,371)**	**-**
Financial liabilities at amortised cost						
Payables	5.5	9,115	-	-	-	-
Total financial liabilities[(i)]		**9,115**	**-**	**-**	**-**	**-**

[(i)] *The carrying amount excludes statutory receivables (i.e. GST receivable) and statutory payables (i.e. GST payable)*

How we categorise financial instruments

Financial assets at amortised cost

Financial assets are measured at amortised cost 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 SMCT solely to collect the contractual cash flows, and
- the assets' contractual terms give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specific dates.

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

SMCT recognises the following assets in this category:

- cash and deposits and
- receivables (excluding statutory receivables).

Financial assets at fair value through net result

SMCT initially designates a financial instrument as measured at fair value through net result if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or recognising the gains and losses on them, on a different basis
- it is in accordance with the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial asset can be managed and evaluated consistently on a fair value basis, or
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through net result is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

SMCT recognises listed equity securities as mandatorily measured at fair value through net result and has designated all managed investment schemes as fair value through net result.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Categories of financial liabilities

Financial liabilities at amortised cost

Financial liabilities are measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in net result over the relevant period. The effective interest is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

SMCT recognises the following liabilities in this category:

- payables (excluding statutory payables and contract liabilities).

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
- SMCT 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
- SMCT has transferred its rights to receive cash flows from the asset and either:
    - has transferred substantially all the risks and rewards of the asset, or
    - has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Where SMCT has neither transferred nor retained substantially all the risks and rewards or transferred control, the asset is recognised to the extent of SMCT 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 comprehensive operating statement.

Reclassification of financial instruments

A financial asset is required to be reclassified between amortised cost, fair value through net result and fair value through other comprehensive income when, and only when, SMCT's business model for managing its financial assets has changed such that its previous model would no longer apply.

A financial liability reclassification is not permitted.

Note 7.2: Contingent assets and contingent liabilities

At balance date, the Trust is not aware of any contingent assets or liabilities.

Note 7.3: Fair value determination

How we measure fair value

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 net result

-financial assets and liabilities at fair value through other comprehensive income

-property, plant and equipment, and

-investment properties

In addition, the fair value of other assets and liabilities that are carried at amortised cost, also need to be determined for disclosure.

Valuation hierarchy

In determining fair values, a number of inputs are used. 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.

SMCT 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. There have been no transfers between levels during the period.

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

Fair value determination: management investment schemes

SMCT invests in managed funds, which are not quoted in an active market, and which may be subject to restrictions on redemptions.

SMCT considers the valuation techniques and inputs used in valuing these funds as part of its due diligence prior to investment, to ensure they are reasonable and appropriate. The net asset value of these funds is used as an input into measuring their fair value, and is adjusted as necessary, to reflect restrictions and redemptions, future commitments and other specific factors of the fund.

SMCT classifies these funds as Level 2.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Fair value determination: non-financial physical assets

AASB 2010-10 *Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities amended* AASB 13 *Fair Value Measurement* by adding Appendix F Australian Implementation Guidance for Not-for-Profit Public Sector Entities. Appendix F explains and illustrates the application of the principles in AASB 13 on developing unobservable inputs and the application of the cost approach. These clarifications are mandatorily applicable annual reporting periods beginning on or after 1 January 2024. FRD 103 permits Victorian public sector entities to apply Appendix F of AASB 13 in their next scheduled formal asset revaluation or interim revaluation process (whichever is earlier).

The last scheduled full independent valuation of all of SMCT non-financial physical assets was performed by VGV on 30 June 2022. The annual fair value assessment for 30 June 2026 using VGV indices does not identify material changes in value. In accordance with FRD 103, SMCT will reflect Appendix F in its next scheduled formal revaluation on 30 June 2027 or interim revaluation process (whichever is earlier). All annual fair value assessments thereafter will continue compliance with Appendix F.

For all assets measured at fair value, SMCT considers the current use as its highest and best use.

Non-specialised land, non-specialised buildings, non-specialised infrastructure and investment properties

Non-specialised land, non-specialised buildings and investment properties are valued using the market approach. Under this valuation method, the assets are compared to recent comparable sales or sales of comparable assets which are considered to have nominal or no added improvement value. From this analysis, an appropriate rate per square metre has been applied to the asset.

Specialised land and specialised buildings

Specialised land includes Crown Land which is measured at fair value with regard to the property's highest and best use after due consideration is made for any legal or physical restrictions imposed on the asset, public announcements or commitments made in relation to the intended use of the asset.

During the reporting period, SMCT held Crown Land. The nature of this asset means that there are certain limitations and restrictions imposed on its use and/or disposal that may impact their fair value.

The market approach is also used for specialised land although it is adjusted for the community service obligation (CSO) to reflect the specialised nature of the assets being valued.

The CSO adjustment reflects the valuer's assessment of the impact of restrictions associated with an asset to the extent that is also equally applicable to market participants. This approach is in light of the highest and best use consideration required for fair value measurement and considers the use of the asset that is physically possible, legally permissible and financially feasible.

For SMCT the current replacement cost method is used for the majority of specialised buildings, adjusting for the associated depreciation.

Motor vehicles

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

Furniture, fittings, plant and equipment

Furniture, fittings, plant and equipment (including medical equipment, computers and communication equipment) are held at fair value. When plant and equipment is specialised in use, such that it is rarely sold, fair value is determined using the current replacement cost method.

Significant assumptions

Description of significant assumptions applied to fair value measurement:

Note 7.3 (a): Fair value determination of level 3 fair value measurement

Asset class	Valuation technique	Significant assumptions	Range (weighted average)[ii]
– Specialised land – eleven cemetery sites[i]	Market Approach	Community service obligations adjustments (i)	95% discount
– Specialised buildings – buildings and improvements over nine cemetery sites	Current replacement cost approach	– Direct costs per square meter (ii) – Useful life	$1,000 - $8,400/m2 ($4,500) 2 - 95 years (32 years)
– Specialised infrastructure over eleven cemetery sites	Current replacement cost approach	– Costs per unit (ii) – Useful life of specialised infrastructure	$699,000-$855,000 per unit ($777,000) 1 - 100 years (24 years)
Investment property	Market Approach	– Direct costs per square meter (ii)	$25.39/m2
Plant and equipment	Current replacement cost approach	– Costs per unit – Useful life	$32,400-$39,600 per unit ($39,000) 1 - 97 years (7 years)

[i] A community service obligation (CSO) of 95% was applied to SMCT's specialised land

[ii] Illustrations on the valuation techniques and significant assumptions and unobservable inputs are indicative and should not be directly used without consultation with the cemeteries' independent valuer

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 8: Other Disclosures

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

Structure

8.1 Responsible persons disclosure

8.2 Remuneration of executive officers

8.3 Related parties

8.4 Remuneration of auditors

8.5 Events occurring after balance sheet date

8.6 Equity

Note 8.1: Responsible persons disclosures

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.

	Period
Responsible Minister	
The Honourable Mary-Anne Thomas, MP: Minister for Health	1 Jul 2025 – 15 Apr 2026
Honourable Harriet Shing, MP: Minister for Health	15 Apr 2026 - 30 Jun 2026
Governing Trust	
Vanda Fortunato (Chairperson)	1 Jul 2025 – 30 Jun 2026
Rosemary Barker	1 Jul 2025 – 30 Jun 2026
Robin Buckham	1 Jul 2025 – 30 Jun 2026
John Nguyen	1 Jul 2025 – 30 Jun 2026
Chloe Shorten	1 Jul 2025 – 31 May 2026
Jimi Peters	1 Jul 2025 – 30 Jun 2026
Jason King	1 Jul 2025 – 30 Jun 2026
Catherine Scarth	1 Jul 2025 – 30 Jun 2026
Shawn Wolfe	1 Jun 2026 – 30 Jun 2026
Jane Perrier	1 Jun 2026 – 30 Jun 2026
Accountable officers	
Ingrid Harvey (Chief Executive Officer)	1 Jul 2025 - 30 Jun 2026

Remuneration of responsible persons

The number of Responsible Persons is shown in their relevant income bands:

	2026	2025
Income Band	No.	No.
$0 - $ 9,999	2	1
$20,000-$29,999	7	7
$40,000 - $49,999	1	1
$220,000-$229,999	-	1
$260,000-$269,999	-	1
$450,000-$459,999	1	-
Total numbers	11	11

	2026	2025
	$000	$000
Total remuneration received or due and receivable by Responsible Persons from the reporting entity amounted to:	**713**	**707**

Amounts relating to Responsible Ministers are reported within the Department of State's Annual Financial Report.

Southern Metropolitan Cemeteries Trust
Notes to the Financial Statements for the financial year ended 30 June 2026

Note 8.2: Remuneration of executive officers

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 equivalent 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 in exchange for services rendered. Accordingly, remuneration is determined on an accrual basis.

	Total Remuneration	
	2026	2025
Remuneration of Executive Officers	$000	$000
Total Remuneration [i]	**1,502**	**1,572**
Total Number of Executives	5	6
Total Annualised Employee Equivalent [ii]	**4.1**	**5.0**

i The total number of executive officers includes persons who meet the definition of Key Management Personnel (KMP) of SMCT under AASB 124 Related Party Disclosures and are also reported within Note 8.3 Related Parties.

ii Annualised employee equivalent is based on working 38 ordinary hours per week over the reporting period.

Note 8.3: Related parties

SMCT is a wholly owned and controlled entity of the State of Victoria. Related parties of the cemetery trust include:

- all key management personnel (KMP) and their close family members and personal business interests
- cabinet ministers (where applicable) and their close family members, and
- all cemetery trusts and public sector entities that are controlled and consolidated into the State of Victoria financial statements.

Significant transactions with government related entities

During the year SMCT had related entity transactions with the Department of Health, being the payment of the cemetery levy of $2.8M (2025: $3.3M) and a payable at year-end of $3.5M (2025: $2.8M).

Insurance products are also obtained from the Victorian Managed Insurance Authority.

Key management personnel

KMPs are those people with the authority and responsibility for planning, directing and controlling the activities of the SMCT and its controlled entities, directly or indirectly.

The Trust and the Executives of SMCT are deemed to be KMPs. This includes the following:

KMPs	Position Title
Vanda Fortunato	Chair of the Trust
Rosemary Barker	Trust Member
Robin Buckham	Trust Member
John Nguyen	Trust Member
Chloe Shorten (departed 31 May 2026)	Trust Member
Jimi Peters	Trust Member
Jason King	Trust Member
Catherine Scarth	Trust Member
Shawn Wolfe (appointed 01 Jun 2026)	Trust Member
Jane Perrier (appointed 01 Jun 2026)	Trust Member
Ingrid Harvey	Chief Executive Officer
James Balazs (departed 01 Oct 2025)	Executive
Damian Ramondetta	Executive
Lucas Robertson (departed 24 Apr 2026)	Executive
Con Rodas	Executive
Dean Martinelli	Executive

Remuneration of key management personnel

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

	2026	2025
	$000	$000
Total remuneration[i]	**2,215**	**2,280**

[i] KMP's are also noted in Note 8.2 Responsible Persons and Note 8.3 Remuneration of Executives

Transactions with KMPs 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 occurs 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.

Outside of normal citizen type transactions with the SMCT, there were no related party transactions that involved key management personnel, their close family members or their personal business interests.

No provision has been required, nor any expense recognised, for impairment of receivables from related parties.

There were no related party transactions required to be disclosed for the SMCT Trust, Chief Executive Officer and Executives in 2026 (2025: none).

Note 8.4: Remuneration of Auditors

	2026	2025
Victorian Auditor-General's Office	$000	$000
Audit of financial statement	138	105
Total remuneration of auditors	**138**	**105**

Note 8.5: Events occurring after the balance sheet date

Subsequent to 30 June 2026, the entity entered into a contract for the provision of construction services for the BMP Urban Wetlands project with a total contract value of approximately $10.9 million. As the contract was executed after the reporting date, no commitment existed at 30 June 2026 and therefore no amount has been included in commitments disclosed in Note 6.2. Management has assessed this event as a non-adjusting event occurring after the reporting period. There are no other events occurring after the balance sheet date.

Note 8.6: Equity

Contributed capital

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 SMCT.

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.

Other transfers that are in the nature of contributions or distributions or that have been designated as contributed capital are also treated as contributed capital.

Property, plant and equipment revaluation surplus

The property, plant and equipment revaluation reserve is used to record increments and decrements on the revaluation of non-current physical assets.

Community perpetual maintenance reserve

Under Section 12 of the *Cemeteries and Crematoria Act 2003,* SMCT must consider the perpetual maintenance obligations in respect of the cemeteries for which it is responsible. This reserve is funded by cash and investments and serves as a source of future contributions towards its perpetual maintenance obligations.

Consequently, SMCT makes an annual transfer from its accumulated surplus to a Perpetual Maintenance Reserve.

SMCT acknowledges there may be significant and ongoing cash outflows for the perpetual maintenance of each public cemetery. However, SMCT is unable to calculate a sufficiently reliable estimate of any related present obligation under the accounting standards. Consequently, no liability has been recognised in these financial statements for these expenditures.

On a three-year basis, SMCT shall commission an actuary to calculate the perpetual maintenance obligations at year end considering future expected perpetual maintenance expenses in maintaining the cemetery parks in perpetuity (taken to be 100 years) with key assumptions being the Consumer Price Index ('CPI') growth, wage inflation and a discount rate. For the two years an actuary report is not obtained, SMCT will update the perpetual maintenance reserve model internally to calculate the obligation at year end. On an annual basis SMCT will transfer from Retained Earnings to the Perpetual Maintenance Reserve sufficient available earnings to match the calculated "Perpetual Maintenance Reserve Liability" (as termed by the actuary) .

The transfer to the Perpetual Maintenance Reserve is capped at available retained earnings. Where the "Perpetual Maintenance Reserve Liability" calculated by the Actuary exceeds the Perpetual Maintenance Reserve at financial year end, SMCT will make a disclosure of the shortfall, with the intention of bridging the gap in future years. If the annual comprehensive result is in deficit for the financial year, no transfer will occur, with allocations continuing in future periods of surplus. The reserve transfer is only an indicative estimate of future obligations. Accordingly, no provision for these future costs has been recognised in these financial statements.

The annual allocation to the Perpetual Maintenance Reserve is determined based on Actuarial determination and is capped each year to not exceed the comprehensive result for the year.

In 2023-24 SMCT engaged an actuary to determine the perpetual maintenance obligation and as at 30 June 2026 SMCT has transferred in full to the Perpetual Maintenance Reserve $506M in line with the actuarial report.

Disclosure index

The Southern Metropolitan Cemeteries Trust's annual report is prepared in accordance with all relevant Victorian legislation. This index has been prepared to facilitate identification of the department's compliance with statutory disclosure requirements.

Legislation	Requirement	Page Reference
Charter and purpose		
FRD 22	Manner of establishment and the relevant Ministers	7
FRD 22	Purpose, functions, powers and duties	7, 27
FRD 22	Nature and range of services provided	6
FRD 22	Activities, programs, and achievements for the reporting period	4-5, 9-25
FRD 22	Significant changes in key initiatives and expectations for the future	10-11, 24-25
Management and structure		
FRD 22	Organisational structure	30
FRD 22	Workforce data/employment and conduct principles	22
FRD 22	Workforce inclusion policy	24-25
FRD 22	Occupational Health and Safety	23
Financial and other information		
FRD 22	Summary of the financial results for the year	41-45
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FRD 22	Operational and budgetary objectives and performance against objectives	44-45
FRD 22	Subsequent events	89
FRD 22	Details of consultancies under $10,000	39
FRD 22	Details of consultancies over $10,000	38-39
FRD 22	Disclosure of government advertising expenditure	38
FRD 22	Disclosure of ICT expenditure	39
FRD 22	Asset Management Accountability Framework	41
FRD 22	Emergency procurement	36
FRD 22	Disclosure of social procurement activities under the Social Procurement Framework	34
FRD 22	Disclosure of reviews and study expenses	37
FRD 22	Procurement complaints	36
FRD 22	Disclosure of grants and transfer payments	36
FRD 22	Application and operation of *Freedom of Information Act 1982*	32
FRD 22	Compliance with building and maintenance provisions of *Building Act 1993*	32
FRD 22	Application and operation of *Public Interest Disclosure Act 2012*	33
FRD 22	Statement on National Competition Policy	34
FRD 22	Additional information available on request	93
FRD 24	Environmental data reporting	11-13
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Compliance attestation and declaration		
SD 5.1.4	Financial Management Compliance attestation	31
SD 5.2.3	Declaration in Report of Operations	4
	Attestation on managing Conflicts of Interest	31
	Attestation on Integrity, Fraud, and Corruption	31
Other reporting requirements		
	Occupational Violence reporting	24
Financial statements		
SD 5.2.2	Declaration in financial statements	47
Other requirements under Standing Directions 5.2		
SD 5.2.1 (a)	Compliance with Australian accounting standards and other authoritative pronouncements	51
SD 5.2.1 (a)	Compliance with Standing Directions	47
SD 5.2.1 (b)	Compliance with Model Financial Report	55

Legislation	Requirement	Page Reference
Other disclosures as required by FRDs in notes to the financial statements [a] [b]		
FRD 11	Disclosure of Ex gratia Expenses	N/A
FRD 103	Non Financial Physical Assets	64-65
FRD 110	Cash Flow Statements	52
FRD 112	Defined Benefit Superannuation Obligations	60
FRD 114	Financial Instruments – general government entities and public non-financial corporations	70
Legislation		
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Building Act 1993		32
Public Interest Disclosures Act 2012		33
Local Jobs First Act 2003		33
Financial Management Act 1994 [b]		31, 47

Notes

[a] References to FRDs have been removed from the Disclosure Index if the specific FRDs do not contain requirements that are in the nature of disclosure.

[b] Refer to the Model financial statements section (Part two) for further details.



Additional Information Available on Request

In compliance with the requirements of the Standing Directions 2018 under the Financial Management Act 1994, details in respect of the items listed below have been retained by the cemetery trust and are available on request to the relevant Ministers, Members of Parliament and the public, subject to the provisions of the Freedom of Information Act 1982.

a. a statement that declarations of pecuniary interests have been duly completed by all relevant officers;

b. details of shares held by a senior officer as nominee or held beneficially in a statutory authority or subsidiary;

c. details of publications produced by the entity about itself, and how these can be obtained;

d. details of changes in prices, fees, charges, rates, and levies charged by the entity;

e. details of any major external reviews carried out on the entity;

f. details of major research and development activities undertaken by the entity;

g. details of overseas visits undertaken including a summary of the objectives and outcomes of each visit;

h. details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services;

i. details of assessments and measures undertaken to improve the occupational health and safety of employees;

j. a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes;

k. a list of major committees sponsored by the entity, the purposes of each committee and the extent to which the purposes have been achieved; and

l. details of all consultancies and contractors including:

   i. consultants/contractors engaged;

   ii. services provided; and

   iii. expenditure committed to for each engagement.

The above information is retained by SMCT and is available upon request from:

Address: 600 Princes Highway, Springvale, Victoria, 3171
Mail: PO Box 1159 Clayton, VIC 3169
Phone: 1300 466 904
Email: enquiries@smct.org.au
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SOUTHERN METROPOLITAN
CEMETERIES TRUST