Annual Report 2025–26



The Greater Metropolitan Cemeteries Trust

Acknowledgement of Traditional Owners

The Greater Metropolitan Cemeteries Trust mundanai (embraces) the Wurundjeri Woi Wurrung and Bunurong People as the Traditional Custodians of the biik (land) we care for.

We honour the Lalal ba Gugung (Grandfathers and Grandmothers – Elders) of yalinguth, yalingbu ba yirramboi (yesterday, today and tomorrow) and acknowledge Biik (Country) as the place where people begin their journey home, both physically and spiritually.

Contents

About this report 2
Trust Chair's message 3
Chief Executive Officer's message 5
About the Greater Metropolitan Cemeteries Trust 8
Our Stakeholders 9
GMCT cemeteries and memorial parks 10
Reporting to government 11
Organisational structure 13
The Trust 14
Trust members 15
Community Advisory Chair Report 18
Community Advisory Committee 19
The Executive Team 20
Performance Report 22
Reporting on our social impact 23
Our FY26 social impact 27
Engaging with, and supporting, our communities in FY26 28
Reporting on our environmental impact 30
Environmental reporting 32
Financial information and Comparative analysis 36
Delivering on our strategic plan 2025–27 40
- Past 41
- Present 44
- Future 47
- Support and Leadership 51

Workforce data reporting 53
Occupational Health and Safety data reporting 55
Occupational violence data reporting 56
Consultancies 57
Disclosure of review and study expenses 58
Information and Communication Technology (ICT) expenditure 59
Attestations, compliance, and disclosure 60
Chief Financial Officer's Report 63
Financial statements 64
- Trust Member's, Accountable Officer's and Chief Finance and Accounting Officer's declaration 65
- Independent Auditor's report 66
- Comprehensive operating statement 68
- Balance sheet 69
- Statement of changes in equity 70
- Cash flow statement 71
- Notes to the financial statements 72
- Disclosure index 99

About this report

This report has been prepared for presentation to Parliament to detail the activities and finances of The Greater Metropolitan Cemeteries Trust (GMCT) for the 12 months ending 30 June 2026.

The report was endorsed at a meeting of the Trust on 26 August 2026. It provides information about the Trust's governance, objectives, functions, performance and achievements and highlights GMCT's work throughout the year. The report includes information about management, operations, infrastructure and planning, workforce, sector leadership, stakeholder engagement and financial operations.

The Annual Report is a statutory obligation under the *Cemeteries and Crematoria Act 2003* and the *Financial Management Act 1994*. It complies with financial reporting directions and meets the requirements outlined in the model report of operations. The GMCT Annual Report is tabled in the Victorian Parliament before its release.

In line with our commitment to sustainability, limited printed copies of this annual report are available. The full report can be viewed and downloaded at www.gmct.com.au/annual-reports

Accessibility

To receive a copy of this publication, email GMCT at enquiries@gmct.com.au. You can also phone GMCT on 1300 022 298. If required, call the National Relay Service on 13 36 77 first.

Disclaimer

Except where otherwise indicated, the photographs in this publication show models and illustrative settings only, and do not necessarily depict actual services, facilities, or recipients of services.

Trust Chair's message



In accordance with the *Financial Management Act 1994*, I am pleased to present the annual report of operations for The Greater Metropolitan Cemeteries Trust (GMCT) for the year ending 30 June 2026.

As Trust Chair, it is a privilege to support GMCT in its essential role serving our customers and communities with care during some of life's most difficult moments. Our values of compassion, respect, integrity and sustainability continue to guide the decisions we make and the way we plan for the future. I thank our team, executive, Trust members and Community Advisory Committee for their ongoing commitment to this work.

Meeting the changing needs of our communities

During the year, GMCT continued to respond to the evolving needs of Melbourne's growing and diverse communities. Guided by our medium and long-term strategic planning, we made progress in delivering greater community value, preparing for population growth and strengthening our social impact.

The development of Harkness Memorial Park is a strong example of this strategic planning in action, responding to rapid growth and increased community need in Melbourne's west.

Through this significant project, GMCT is strengthening its long-standing commitment to Melbourne's west, building on decades of connection with the region. With a planned investment of approximately $600 million over 30 years and support for more than 170 jobs at peak delivery, the new memorial park will become a significant regional asset for the local community. It will provide a welcoming and inclusive space where people can gather, reflect, memorialise loved ones and celebrate life for generations to come.

Reconciliation in action

Reconciliation is closely connected to our role as caretakers of places that hold deep cultural, spiritual, and emotional meaning. The cemeteries and memorial parks we care for are located on Country that has been respected and cared for by Aboriginal and Torres Strait Islander peoples for tens of thousands of years. Throughout FY26, we strengthened our commitment to honouring this enduring and powerful connection.

I was honoured to take part in our National Reconciliation Week event, which brought together community leaders, Elders, cultural advisors and GMCT staff for the launch of our new Innovate Reconciliation Action Plan. I am enormously grateful for our friends and supporters in the Aboriginal and Torres Strait Islander community, whose guidance and knowledge continues to shape the way we care for Country.

I look forward to supporting the delivery of the actions within the Innovate RAP over the next two years.

Social and environmental impact

GMCT is committed to delivering positive social, cultural, economic and environmental outcomes for current and future communities. As a community-centred, for purpose organisation, we are focused on keeping our sites safe and accessible for visitors, advancing equity across our workforce and sector, and caring for the land entrusted to us.

During the year, we delivered practical accessibility improvements, including pedestrian ramps and pathway improvements at Altona Memorial Park and Keilor Cemetery, and commenced delivery of an extensive user-focused website upgrade. GMCT has



Left to right: Sanjay Gund, Ben Davis, Michael Doery (Trust Chair), Marcell Judkins, Tarang Chawla.
Absent: Deborah Daly, Vedran Drakulic, Melanie Eagle.

also made sustained progress in closing its gender pay gap since 2021. Over that period, the gap shifted by 6.6 percentage points, from 5.2% in favour of men to 1.4% in favour of women, bringing the organisation close to gender pay parity.

Sustainability remains embedded in our values and continues to guide projects that reduce emissions and support more sustainable operations. This includes the installation of 380kW of solar across three sites, exploration of lower-carbon interment options and ongoing work to improve waste management across our operations.

This is all a direct result of our steadfast implementation of identified strategies and actions that ensure we remain deliberate, responsive and focused on continuous improvement.

Acknowledgements

I acknowledge and thank the Hon Mary-Anne Thomas MP, Minister for Health until 15 April 2026, and Hon Harriet Shing MP, Minister for Health, from 15 April 2026, for their support. I am also grateful to the Department of Health, state and federal MPs and local governments in the areas we serve.

To my Trust colleagues, and to the members of the Community Advisory Committee, thank you for your insight and your ongoing commitment to serving our communities.

I would particularly like to acknowledge Trust members who concluded their service at the end of FY26: Liz Beattie, who served as Deputy Trust Chair and the Community Advisory Committee Chair; Bev Excell who served as the Audit and Risk Committee Chair for several years and as a member of the Finance and Investment Committee; Katerina Angelopoulos who was a member of the Audit and Risk Management Committee and Community Advisory Committee; and Kevin Quigley (OAM) who served as Chair of the Finance and Investment Committee and as a member of the Audit and Risk Management Committee for several years. While Kevin is concluding his term as a Trust member, he will return in FY27 as a Trust advisor and as an independent Chair on the Audit and Risk Management Committee.

I would also like to acknowledge Ken Atchison for the valuable contribution he made to GMCT while serving as an independent advisor on the Finance and Investment Committee until he sadly passed away in late 2025.

On 1 June 2026, I was pleased to welcome new Trust members, Marcell Judkins, Deborah Daly and Melanie Eagle and confirm the reappointment of Vedran Drakulic for a further three-year tenure. I look forward to their contribution to our sector and communities.

I would also like to acknowledge the many community members, groups and organisations we have connected with throughout the year. Your time, effort and valuable insights continue to play an important role in shaping our memorial parks, services and future plans.

Finally, to the GMCT team, thank you for the compassion, care and dignity you bring to your work each day.



Michael Doery
Chair
The Greater Metropolitan Cemeteries Trust

Chief Executive Officer's message



I am pleased to present this annual report of the Greater Metropolitan Cemeteries Trust's (GMCT) operations for the year ending 30 June 2026.

This year's report reflects the second year of delivery under our FY25–27 Strategic Plan and highlights GMCT's continued focus on providing trusted care, strengthening our service offering and planning responsibly for the future.

As a community-centred, for-purpose organisation, our work is grounded in reducing anxiety for customers, respecting the rich cultural traditions of the people who use our sites, and creating places that will continue to meet the needs of future generations. The work outlined in this report demonstrates how we are balancing immediate service improvements with long-term investment. Enhancing the experience of families today while building lasting, inclusive memorial parks and cemeteries that will serve Victoria's growing communities for years to come.

Fiscal position

Maintaining a strong financial position is essential to meeting the evolving needs of our customers and communities, while upholding our enduring obligation to care for our cemeteries and memorial parks in perpetuity.

Over the year, we have continued to see changing product demand, which has resulted in varying revenue levels. Through prudent management of our cash flow, investments and expenditure, we are pleased to have maintained a strong financial position.

At the same time, we recognise that financial strength must be balanced with social responsibility. We remain committed to offering choice and equitable options that keep products and services accessible and attainable for our community, while safeguarding the long-term financial sustainability required to deliver our perpetual care responsibilities.

Listening to, responding to and educating our customers

We are continuing to strengthen our customer relationships and improve how we deliver our services, by listening more closely to our customers, engaging with them, responding to their feedback and investing in education.

In FY26, we continued to use customer insights to guide service improvements and strategic decision-making. Enhancements to our Customer Survey in FY25 provided us with a stronger baseline for measuring impact, and feedback from customers and partners through our FY26 survey has informed our FY27 planning.

Our Customer First Program was also launched to embed proactive, customer-centred practices across our frontline teams aimed at improving customer experiences, supporting earlier education and helping people make more informed decisions.

Alongside this, we progressed the foundational work for our website enhancement program, a key initiative aimed at strengthening our relationship with customers, supporting education and enabling more informed and confident decision-making earlier in the customer journey. These foundational activities have established a strong platform for the development and delivery of Phase One of the new website in FY27. This phase will focus on enhanced navigation and product comparison, trauma informed design, multilingual and accessibility support and refreshed branding; collectively empowering informed decision-making and positioning GMCT for future digital innovation.

Building lasting places for our communities

Construction on Stage 1 of Harkness Memorial Park began in FY26, establishing the foundations of the park and the initial spaces for ceremony, memorialisation and community use. More than a construction project – it is a long-term investment in Melbourne's west and a legacy that will grow with the region. When the park opens in 2027, more than 4,000 burial and memorialisation spaces will be available, with capacity to grow to 140,000 spaces over time.

Delivering the park in stages allows us to respond to changing community expectations, provide a broad range of options, and ensure our decisions remain inclusive, sustainable and relevant for future generations.

We are also extending the value of our existing sites. At Northern Memorial Park, Stage 2 (phase 1) of our River Red Gum Precinct is underway, which will deliver approximately 1,890 new spaces for northern communities upon completion. Our phased approach to this multi-year project allows us to respond to evolving community needs while managing construction impacts.

Our extension to Werribee Mausoleum is on track for completion in the first half of FY27 and we have also increased inventory across Altona and Fawkner Memorial Parks and Keilor, Andersons Creek and Healesville cemeteries, giving families greater choice and meeting demand across the wider metropolitan region.

Strengthening service through digital capability

Reliable service delivery for our customers depends on strong digital capability, and in FY26 we continued to enhance the systems and tools that support and enable this.

While our website improvement project is directly focused on enhancing customer experience and service delivery, in FY26 we also delivered a range of initiatives under our Digital Masterplan to strengthen our internal systems and digital capability. These investments are helping to improve service reliability, support a more efficient and modern workplace, and ultimately enable us to deliver better outcomes for customers.

We further matured our data rectification program, improving the quality and usefulness of historical records and ensuring our data is accurate, reliable and accessible for staff, customers and the community. With this foundational work complete, we have embedded stronger governance, reporting and training to support the consistent management of data and information and enable more informed, responsive services.

Enhancements to our core cemetery management system are making it easier for our teams to work effectively and helping us deliver faster, more responsive customer service. We also upgraded our operating platform and introduced a new internal IT service request system, reducing disruption and supporting more reliable day-to-day service delivery. In addition, the launch of a new Safety and Risk Management System has made it easier to report incidents, giving us a clearer organisation-wide understanding of emerging safety issues and strengthening our ability to manage risks proactively.

Sector leadership and support

Throughout FY26, we continued to play an active role in supporting the deathcare sector through ongoing engagement with the Cemeteries and Crematoria Association of Victoria and other state and national bodies on issues that matter to our communities.

GMCT made a submission to the Victorian Government on the Funeral Regulations 2025 under the *Funerals Act 2006*, supporting greater price transparency in the funeral market. We welcome the introduction of these changes, which will help customers make more informed decisions.

We also embedded key changes introduced through the Cemeteries and Crematoria Regulations 2025 into our operations. In FY25, GMCT contributed to both stages of consultation on the regulations, which came into effect in June 2025.

Looking ahead

Our progress over FY26 would not have been possible without the support of the Trust, Community Advisory Committee, business partners, community groups, and our team. Thank you all.

In FY27, we look forward to delivering the final year of our current Strategic Plan while also shaping the future direction of our organisation through the development of a new, ambitious plan. We will remain focused on creating places of remembrance that reflect the needs and values of our communities, while reinforcing our role as a trusted, sustainable and forward-looking organisation. I look forward to sharing this progress with you.



Andrew Eriksen
CEO
The Greater Metropolitan Cemeteries Trust

About the Greater Metropolitan Cemeteries Trust

Manner of establishment

The Greater Metropolitan Cemeteries Trust (GMCT) is a body corporate with perpetual succession, established by the Governor in Council and classified as a Class A cemetery trust under the *Cemeteries and Crematoria Act 2003*. Established on 1 March 2010, GMCT was formed following the consolidation of eight cemetery trusts in Altona, Andersons Creek, Fawkner, Keilor, Lilydale, Preston, Templestowe and Wyndham.

The responsible Minister is the Minister for Health:

Minister for Health, The Hon Mary-Anne Thomas MP: 1 July 2025 to 15 April 2026.

Minister for Health, Hon Harriet Shing MP: 15 April 2026 to 30 June 2026.

Our vision

Our peaceful places and compassionate support provide solace and belonging so families and friends can cherish and preserve the lasting memories of their loved ones.

Our purpose

We provide the final care for your loved ones, with dignity and kindness. We respect all peoples, our heritage, our communities and the environment.

Our values

- Compassion
- Respect
- Integrity
- Sustainability

Nature and range of services provided

GMCT is responsible for the management and perpetual maintenance of 20 cemeteries across Melbourne's north, east and west, including one greenfield site and all associated burial, cremation and interment services. It is also responsible for the operation and management of Footscray Cemetery under a fee-for-service arrangement with Maribyrnong City Council.

We help 12,000 families every year across a broad spectrum of communities, cultures and faiths by providing:

- interment in graves
- interment in mausolea
- interment of cremated remains
- cremations
- venue hire
- hospitality
- memorialisation
- perpetual maintenance
- archival cemetery and genealogical records
- community events.

Our Stakeholders



Families & Individuals we serve



Funeral Directors & Celebrants



Employees



Stonemasons & Business Partners



Local Communities & Community Organisations



Suppliers



Local Councils



Regulatory Authorities



Local Residents



Special Interest & Religious Groups



Class B Cemetery Trusts



Historical Societies

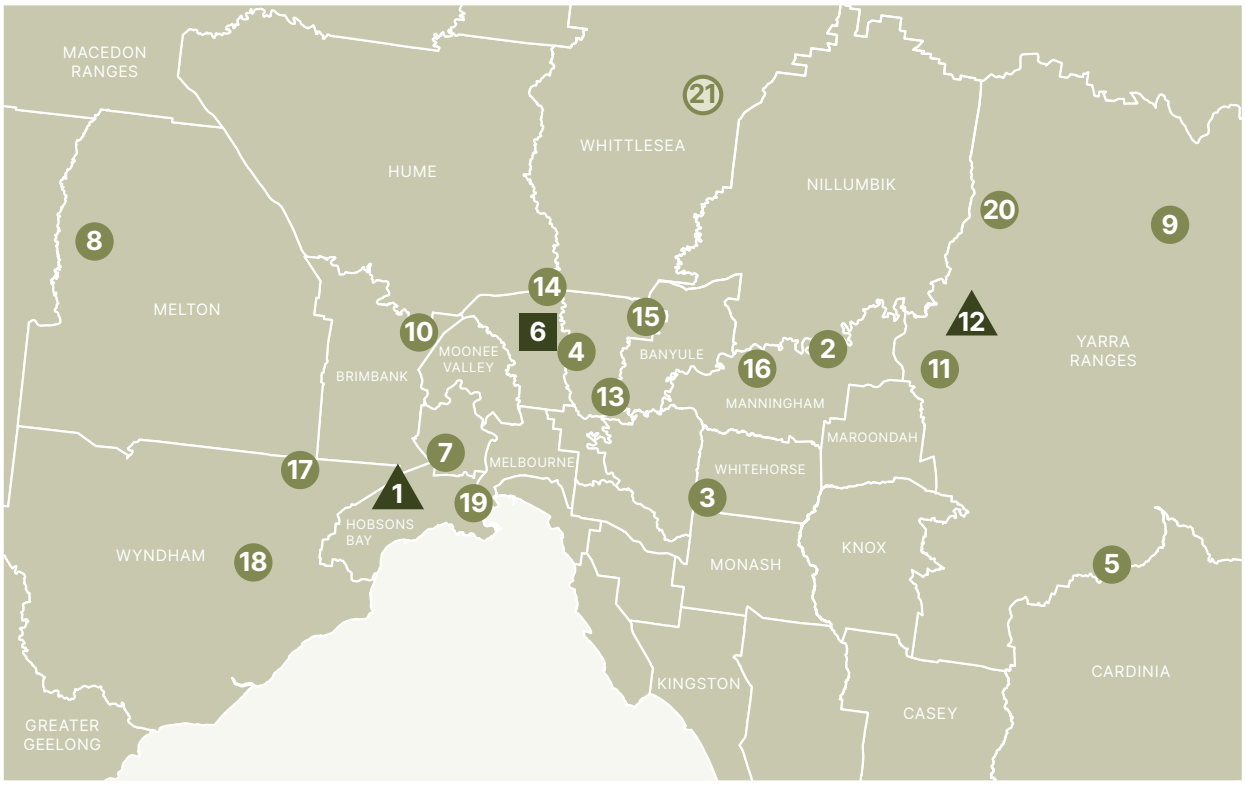


The Victorian Government



Academia & Research

GMCT cemeteries and memorial parks



- Corporate head office
- Regional office
- GMCT site
- Greenfield site

Cemetery lifecycle

More than half of the cemeteries managed by GMCT are either in a state of perpetual maintenance or have almost reached peak capacity. Several GMCT cemeteries have been serving their local communities for more than 150 years.

The cemetery lifecycle includes:

1. **CONCEPT:** Identifying the need or opportunity and then identifying and acquiring new land for cemetery use.
2. **ESTABLISHMENT:** Planning for the development of new greenfield sites and acquired land.
3. **ACTIVE:** Operating cemeteries with high visitation, interments and a wide range of services.
4. **TRANSITIONAL:** Lessening requirement for infrastructure, continued but declining interment and services and medium visitation.
5. **PERPETUAL:** Ongoing maintenance, community use and a focus on heritage for cemeteries with minimal space available and low visitation rates.

Site	Date opened	Lifecycle stage
1 Altona Memorial Park	1960	Active
2 Andersons Creek Cemetery	1866	Transitional
3 Burwood Cemetery	1858	Perpetual
4 Coburg Pine Ridge Cemetery	1862	Perpetual
5 Emerald Cemetery	1883	Transitional
6 Fawkner Memorial Park	1906	Active
7 Footscray Cemetery*	1869	Perpetual
8 Harkness	Future	Establishment
9 Healesville Cemetery	1866	Active
10 Keilor Cemetery	1856	Transitional
11 Lilydale Lawn Cemetery	1866	Perpetual
12 Lilydale Memorial Park	1991	Active
13 Northcote Cemetery	1861	Perpetual
14 Northern Memorial Park	1986	Active
15 Preston Cemetery	1845	Transitional
16 Templestowe Cemetery	1860	Perpetual
17 Truganina Cemetery	1865	Perpetual
18 Werribee Cemetery	1864	Transitional
19 Williamstown Cemetery	1858	Transitional
20 Yarra Glen Cemetery	1868	Active
21 Plenty Valley	Future	Concept

* Maintained by GMCT on behalf of Maribyrnong City Council (Class B Trust).

Reporting to government

GMCT reports to the Minister for Health through the Divisional Portfolio Entity and Appointments Advisory Unit of the Department of Health.

GMCT informs the government and relevant government departments of all major developments and activities through:

- an Annual Report about operations and financial performance
- a detailed Strategic Plan, Annual Plan, Annual Operating Data, and Class A cemetery trust key performance indicators
- direct contact between the Chair, Chief Executive Officer, and government representatives on key issues
- frequent communication at an executive level about performance, industry and policy issues.

Independence of Trust members

GMCT follows the *Victorian Public Sector Commission Code of Conduct for Board Members*. Each year Trust members are required to complete a declaration of private interests and a conflict-of-interest statement. Declarations of conflict of interest are made at the beginning of each Trust and committee meeting.

Independent advice

With prior approval of the Chair, Trust members may seek relevant independent professional advice relating to performing their responsibilities.

Trust performance

As part of its commitment to good governance, the Trust conducted its scheduled annual performance assessment in March 2026 and considered the results of this assessment in April 2026.

Trust committees

Trust members serve on various committees established under the *Cemeteries and Crematoria Act 2003* (the Act). The Trust also appoints independent members and advisors from outside the organisation to provide specialist skills, knowledge and expertise.

During FY26, an independent member, Ken Atchison continued to serve on the Finance and Investment Committee until he sadly passed away in late 2025. The Trust acknowledges the valuable contribution made by Ken to GMCT over several years in this role.

In November 2025, the Trust appointed Marcell Judkins as a Board Advisor, and she performed this role until her appointment as a Trust member on 1 June 2026.

The Trust also appointed Kevin Quigley OAM as a Board Advisor and independent Chair of the Audit and Risk Management Committee, effective from 1 June 2026, following the conclusion of his service as a Trust Member on 31 May 2026.

GMCT has four committees under the Act. The terms of reference for each committee are available on GMCT's website.

The Audit and Risk Management Committee

This committee assists the Trust in fulfilling its governance and oversight responsibilities in:

- financial reporting compliance, internal and external audit
- internal control systems and processes
- risk management, occupational health and safety and information systems
- legislative and regulatory compliance.

Finance and Investment Committee

This committee has an advisory role assisting the Trust to fulfil its statutory and financial responsibilities relating to:

- appropriate, prudent, sustainable, and efficient use of investment funds
- establishment and investment of the perpetual maintenance fund
- the accuracy and veracity of regular financial reports, including project expenditure
- compliance with obligations to third parties and relevant internal policies
- other financial matters as requested by the Trust.

Community Advisory Committee

The Community Advisory Committee's (CAC) role is to provide advice to the Trust to assist it to carry out its community engagement responsibilities.

A key objective is to proactively engage with the community to make sure community and consumer views are considered when GMCT plans and delivers services. The CAC provides advice about integrating consumer and community views at all levels of operations, planning and policy development.

Executive Performance and Remuneration Committee

The Executive Performance and Remuneration Committee provides advice and direction to the Trust on:

- the overall performance and remuneration of executives
- the individual remuneration packages of the Chief Executive Officer and other executive positions as defined by applicable government policies.

Organisational structure



The Trust

Corporate governance of GMCT is the responsibility of Trust members who are appointed by the Governor in Council on the recommendation of the Minister for Health.

The key duties of the Trust members include:

- setting and steering the organisation's strategic direction
- establishing annual budgets and ensuring sound financial management and asset management
- overseeing, monitoring and assessing performance against the Annual Plan
- ensuring compliance with statutory and regulatory obligations
- ensuring effective risk management through a robust framework and systems.

In accordance with the *Cemeteries and Crematoria Act 2003*, Trust members hold office for a term of up to three years but are eligible to apply for reappointment. The Victorian Government sets their remuneration. When making new Trust member appointments, the Victorian Government ensures the Trust has the necessary combination of skills and experience.

Trust members



Michael Doery

BFA, FCA, FAICD

Trust Chair, Executive Performance and Remuneration Chair

Appointed to Trust 1 November 2019



Vedran Drakulic OAM

MPubAdv&Act, EMFIA, MAICD

Finance and Investment Committee Chair (appointed February 2026), Executive Performance and Remuneration Committee member

Appointed to Trust 1 August 2020



Tarang Chawla

LLB, BA, GDLP, MAICD

Community Advisory Committee Chair (appointed May 2026)

Appointed to Trust 1 July 2024



Melanie Eagle

BA, BSW, LLB, GAICD

Appointed to Trust 1 June 2026



Deborah Daly

FGIA, GAICD, MBA

Appointed to Trust 1 June 2026



Sanjay Gund

B.Sc. (Physics), FCA, GAICD, FGIA

Finance and Investment Committee member

Appointed to Trust 1 July 2024



Ben Davis

GAICD, Diploma of Superannuation

Audit and Risk Management Committee member

Appointed to Trust 1 July 2024

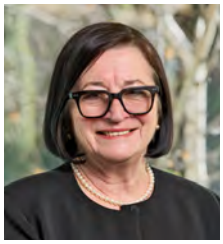


Marcell Judkins

B. Bus. (Finance & Accounting), FCPA, FAICD, MBA

Appointed to Trust 1 June 2026

The following former Trust members concluded their service during the past year:



Katerina Angelopoulos

MAICD, BSW, DipWS

Audit and Risk Management Committee member,
Community Advisory Committee member

Appointed 1 August 2020. Concluded service 31 May 2026.



Elizabeth (Liz) Beattie

GAICD

Deputy Trust Chair, Community Advisory Committee Chair (term ended May 2026),
Executive Performance and Remuneration Committee member

Appointed 1 March 2016. Concluded service 30 June 2026.



Bev Excell

BSc (Hons), FAICD

Audit and Risk Management Committee Chair (term ended February 2026)

Appointed 1 September 2017. Concluded service 31 May 2026.



Kevin Quigley OAM

FCA

Finance and Investment Committee Chair (term ended February 2026),
Audit and Risk Management Committee Chair (term ended February 2026) and member

Appointed 1 September 2017. Concluded service 31 May 2026.

Trust meeting attendance

Name	JUL 2025	AUG 2025	SEP 2025	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	TOTAL
Michael Doery, Trust Chair	●	●	●	●	●	●		●	●	●	●	●	11/11
Elizabeth Beattie, Deputy Chair	●	●	●	●	●	●		●	●	●	●	●	11/11
Tarang Chawla	●	●	●	●	●	●		●	●	●	○	●	10/11
Ben Davis	●	●	●	●	●	●		●	●	○	●	●	10/11
Vedran Drakulic	●	●	●	●	●	●		●	●	●	○	●	10/11
Sanjay Gund	●	●	●	●	●	●		●	●	●	●	●	11/11
Beverley Excell	●	●	●	●	●	●		●	●	●	●		10/10
Kevin Quigley	●	●	●	●	●	●		●	●	●	●		10/10
Katerina Angelopoulos	○	●	○	●	●	●		●	●	●	●		8/10
Marcell Judkins												●	1/1
Melanie Eagle												●	1/1
Deborah Daly												●	1/1

● *attendance* ○ *non-attendance*

Community Advisory Chair Report



This year marks an important period of transition and renewal for the Greater Metropolitan Cemeteries Trust's (GMCT) Community Advisory Committee.

Firstly, I would like to acknowledge and thank outgoing Chair, Liz Beattie, whose contributions to GMCT over more than a decade have been extraordinary.

Throughout her tenure as both a Trust Member and Community Advisory Committee Chair, Liz helped guide the organisation through a period of significant growth, modernisation and change. Her unwavering commitment to community engagement ensured that community voices remained central to GMCT's planning and decision-making. On behalf of the Committee, I extend our sincere gratitude for her leadership, wisdom and enduring legacy.

It is a privilege to assume the role of Chair and continue the important work of strengthening the connection between GMCT and the diverse communities it serves.

At the heart of the Committee is a simple but powerful purpose: ensuring community perspectives help shape the future of GMCT's services, operations and policy development. The Committee exists to provide advice that reflects the experiences, expectations and needs of our communities, helping GMCT remain responsive, inclusive and community-led.

This year, we continued our journey towards a more representative and inclusive Committee membership. Following an extensive recruitment process focused on increasing participation from underrepresented communities, we welcomed seven new members from a range of cultural and faith backgrounds.

I extend a warm welcome to Fred Ackerman, Essan Dileri, Amad Kazi, Maria Martins, Ameen Soliman, Sean Spencer and Johanna Waibuca. All come to our organisation with incredible expertise and vast networks.

At the same time, we thank Danella Webb, Sam Holleran, Claire Baxter, Candy Caballero and Preety Dhiman for their valuable contributions during their terms of service, which concluded in April 2026.

We also undertook important governance improvements throughout the year. Refinements to our Terms of Reference, greater clarity around roles and expectations, and changes to meeting structure and facilitation have supported more focused discussions and strategic advice.

The Committee contributed to several significant initiatives during the year, including our new Community Engagement Framework. Members advocated for earlier involvement of communities, culturally safe engagement practices, and strengthened feedback loops to ensure people can see how their input influences decision-making.

We also provided advice on cultural awareness, helping ensure community stories were shared authentically and respectfully, while contributions to design projects strengthened accessibility, safety, wayfinding and inclusive design outcomes across GMCT sites. The Committee further guided decisions regarding area and road naming, emphasising the importance of recognising Traditional Owners, local history and community identity, and supported GMCT's extensive events program to help foster greater inclusion, participation and social connection.

I thank my fellow Committee members for their generosity, commitment and willingness to share their perspectives.

As GMCT continues to evolve alongside the diverse cultural, spiritual and community needs of Victoria, the role of this Committee has never been more important. Together, we will continue to champion meaningful engagement, foster stronger relationships and help ensure GMCT remains a trusted, inclusive and community-centred organisation.



Tarang Chawla
Chair, Community Advisory Committee
The Greater Metropolitan Cemeteries Trust

Community Advisory Committee

The Community Advisory Committee for 2025–26 consisted of:

- Elizabeth Beattie
  (Chair from 2016 to May 2026 and Trust member)
- Tarang Chawla
  (Chair from May 2026 and Trust member)
- Bianca Crocker (term started April 2025)
- Aunty Eva-Jo Edwards (term started April 2025)
- Tracy Helman (term started April 2025)
- Michelle Sheppard (term started April 2025)
- Stephanie Longmuir (term started April 2025)
- Frederick (Fred) Ackerman (term started April 2026)
- Essan Dileri (term started April 2026)
- Amad Kazi (term started April 2026)
- Maria Martins (term started April 2026)
- Ameen Soliman (term started April 2026)
- Sean Spencer (term started April 2026)
- Johanna Waibuca (term started April 2026)
- Danella Webb (resigned August 2025)
- Katerina Angelopoulos (Trust member)
  (term ended May 2026)
- Claire Baxter (term ended April 2026)
- Candy Caballero (term ended April 2026)
- Preety Dhiman (term ended April 2026)



Left to right: Amad Kazi, Stephanie Longmuir, Frederick (Fred) Ackerman, Tracy Helman, Bianca Crocker, Katerina Angelopoulos, Tarang Chawla (CAC Chair, Trust member), Maria Martins, Essan Dileri, Johanna Waibuca.
Absent: Elizabeth Beattie, Aunty Eva-Jo Edwards, Michelle Sheppard, Ameen Soliman, Sean Spencer, Danella Webb, Claire Baxter, Candy Caballero, Preety Dhiman.

The Executive Team

The aim of the executive team is to ensure that activities occurring within GMCT are consistent with:

- The Cemeteries and Crematoria Act 2003
- GMCT's Strategic Plan
- GMCT policies and procedures.



Chief Executive Officer

Andrew Eriksen

MAIM, MAIPM (CPPM), GAICD

The Chief Executive Officer (CEO) leads the organisation in accordance with the vision and direction set by the Trust. The CEO advises the Trust on operational, financial, and other matters and delegates responsibility for management and day-to-day operations to the executive team.



Chief Operations and People Officer

Dimi Patitsas

Grad Dip HR, Adv Cert Personnel, CAHRI

The Chief Operations and People Officer (COPO) is responsible for strategic leadership in the day-to-day delivery of our services, employee experience, occupational health and safety (OHS), industrial relations, and diversity and inclusion. This includes responsibility for client services, funeral services (chapels, gatehouse and crematoria), interment services and horticulture. The COPO provides support across the organisation with expertise in the development and training of GMCT's workforce and OHS program and practices.



Chief Finance Officer

Brian Smart

BCom, Dip Treasury Mgt, Dip Corporate Mgt, CA

The Chief Finance Officer (CFO) is responsible for establishing, promoting, and delivering a corporate and financial framework that facilitates the achievement of GMCT's vision as well as strategic and business objectives. The finance directorate provides a range of functions including treasury, procurement, and finance.



Chief Governance Officer

Mark Ravanello

BCom, Dip Proj Mgt, Chartered Accountant

The Chief Governance Officer (CGO) is responsible for supporting the organisation to develop, implement and embed good governance principles to enable cohesion, consistency, and efficiency across the whole organisation. The CGO also leads corporate strategy, planning and reporting, organisational risk, enterprise project management, corporate information and records management, data and insights, and continuous improvement.



Chief Built Environment Officer

Jamie (James) Reid

BPD, BTRP, FPIA, GAICD

The Chief Built Environment Officer (CBEO) is responsible for GMCT's land, built and natural environment, asset management, and sustainability strategies and actions. This includes the planning, design and development of capital works, construction project management, facilities, maintenance, security and a range of sustainability programs and initiatives.



Chief Customer Officer

Angela Uilderks

MMkt, BBsc. (Hon), GAICD

The Chief Customer Officer (CCO) is responsible for enterprise-wide strategic enhancement of the customer experience, and for ensuring that the organisation's value proposition is clearly articulated and aligned to community needs. This includes responsibility for marketing, brand, communications, community engagement, research, customer insights and service design. The CCO is also responsible for the strategic leadership of the operations of the contact centre and funeral bookings team.



Chief Digital Officer

Steven Ryan

BBus, MBA

The Chief Digital Officer (CDO) leads the digital experience for the customer and workforce. The Digital and Technology Service directorate is responsible for enterprise-wide change management and the delivery of digital projects and improvements for the business. The CDO also leads the management of data, the security, stability, and reliability of our technologies, and the development of new digital products to support operational delivery of services.

Performance Report

4,553 Burials

7,062 Cremations

1,143 Cremation Interments

543 Mausoleum Interments

2,756 Chapel (commemoration) Services

1,801 Function Bookings

671 Community contributions and engagements

Reporting on our social impact

Our social impact work is shaped by the relationships we have built with the communities we serve. Listening to communities, and to people with lived experience, ensures our plans are grounded in real needs, respectful engagement and practical action. Over the past 12 months, this approach has guided the development and launch of three new plans for disability, access and inclusion, gender equality, and reconciliation.

This approach has delivered authentic and accountable plans shaped by those who understand the work we do and the communities these plans support. It also reflects our commitment to using our platform and our connections to share insights and bring organisations and community together, so the benefits of this work extend beyond GMCT.

Disability, Access and Inclusion Plan FY26–30

In FY26 we implemented the first year of actions under our Disability, Access and Inclusion Plan (DAIP) FY26–30, building on the progress of our first DAIP. Developed with community consultants with lived experience of disability, the plan focuses on practical improvements that make our sites, products, services and information more accessible now, while guiding longer-term change.

A key focus has been improving transparency about access and current barriers at our sites. Clear information about both accessible and inaccessible features helps visitors plan their time at our cemeteries and memorial parks with greater confidence.

Achievements in FY26 included:

- Establishing a cross-organisational DAIP working group to coordinate, monitor and report on access and inclusion initiatives.
- Adding a field to the complaints register to record disability access and inclusion issues, with quarterly review by the DAIP working group to identify trends, address access barriers and inform improvements.
- Installing eight pedestrian ramps at Altona Memorial Park and 10 pedestrian ramps and crossings at Keilor Cemetery.
- Embedding inclusive imagery, permission requests and inclusive storytelling into the Gender Impact Assessment process, to ensure a proactive approach to respectful and authentic representation of people with disabilities in organisational communications.
- Making alt text or image descriptions standard practice for all social media images.
- Captioning website videos to improve accessibility for visitors who are deaf or hard of hearing.
- Applying accessibility considerations to future built environment design.

Innovate Reconciliation Action Plan

Reconciliation is closely connected to our role as caretakers of places that hold deep cultural, spiritual, and emotional meaning. The cemeteries and memorial parks we care for are located on Country that has been respected and cared for by Aboriginal and Torres Strait Islander peoples for tens of thousands of years. We acknowledge this enduring connection and our responsibility to honour it with respect and care.

In FY26, following the acquittal of our Reflect Reconciliation Action Plan (Reflect RAP) by Reconciliation Australia in mid-2025, we developed our Innovate RAP, which sets out actions for us to implement over the period 1 July 2026 to 30 June 2028. Our Innovate RAP reflects our commitment to listening, learning, and walking alongside community. It builds on our Reflect RAP and helps guide how reconciliation is embedded into the ways we care for Country and support families during times of remembrance, grief and Sorry Business.

In late FY26, Reconciliation Australia formally endorsed our Innovate RAP, commending the community-informed approach we took to developing its actions. Reconciliation Australia also featured our Innovate RAP in its staff training as a practical example of how meaningful engagement can strengthen reconciliation outcomes.

We launched the Innovate RAP at our National Reconciliation Week 2026 event at Lilydale Memorial Park in May. The event featured performances by Uncle Kutcha Edwards (Mutti Mutti, Yorta Yorta, Nari Nari) and Candice Lorrae (Jawoyn, Torres Strait Islander), yarns around the fire with Jason Tamiru (Biami Lore, Serpent Dreaming) and an Acknowledgement of Country by Weroona Aboriginal Cemetery Board Member, Cathy Austin (Gunditjmara). It also marked the unveiling of *Home*, a work by Wadawurrung Bagurrk artist Alisha Fagan, that graces the cover of our Innovate RAP. Alisha describes her work as sharing the journey of life, spirit and returning home – a theme that sits close to the work we do across our 20 cemeteries and memorial parks.

Our progress against the RAP objectives over the next two years will be reported within our corporate reporting framework alongside our other strategic plans.

Gender Equality Action Plan 2025–29

We are committed to fostering a workplace and serving communities where people of all genders are treated with dignity, fairness, and respect. Achieving gender equality requires accountable leadership, transparent governance and inclusive practices embedded across the organisation.

In FY26, we completed all actions under our first Gender Equality Action Plan (GEAP) 2021–25. Our gender equality audit, submitted mid-FY26, was assessed as 100% compliant by the Commission for Gender Equality in the Public Sector. Our completion report was submitted to the Commission in May 2026.

Key outcomes of the 2021–25 GEAP include:

- A 6.6 percentage point improvement in median pay gap which is now 1.4% favouring women.
- Increased representation of women across the workforce (38.2% to 42.5%).
- Gender-balanced access to development and recruitment opportunities, with secondments and training delivered on a 50/50 basis.
- Growth in women in senior leadership roles (31.8% to 46.2%).
- Increased uptake of part-time work by men to support caring responsibilities.
- Increase in participation by women and in the overall diversity of the Community Advisory Committee.

Our next GEAP (2025–29) was submitted to the Commission in May 2026 and covers the reporting period 1 July 2025 to 30 June 2029.

The plan is informed by insights from our second progress report (submitted May 2026) and from the Public Sector Gender Equality Commissioner, which identified priority areas for all Victorian reporting bodies, including gender impact assessments, addressing under-reporting of sexual harassment, and strengthening leadership commitment.

Diversity and Inclusion Strategy and Action Plan

Our Diversity and Inclusion Strategy and Action Plan (DISAP) supported our commitment to creating safe, inclusive and welcoming environments for employees, visitors and the communities we serve. FY26 marked the final year of the three-year plan, with all remaining actions completed. Key achievements included:

- Completing a Diversity and Inclusion survey to provide leaders with data, insights and measures to guide people-related decisions, with results reported to the Commission for Gender Equality in the Public Sector and shared with the executive team.
- Strengthening visible leadership commitment through senior leader participation in cultural awareness training at Worawa, disability awareness training with Eliza Hull, and LGBTQIA+ community storytelling at all-staff regional forums.
- Embedding disability confidence, cultural awareness and LGBTQIA+ inclusion training into employee induction and leadership development programs.
- Progressing website accessibility improvements, including plain-language updates and clearer information about current access barriers to support visitor planning, with full WCAG 2.1 AA compliance incorporated into the broader website project in FY27.
- Ensuring GMCT's external presence and brand reflects and celebrates diversity and inclusion through updated brand guidance and inclusive imagery used with consent.
- Launching cultural awareness videos for staff training and onboarding covering First Nations, Māori, Islamic and LGBTQIA+ communities, to support more consistent, respectful and culturally informed service delivery across our sites.

The completion of the DISAP provides a strong foundation for our next phase of diversity and inclusion work, which will continue to be shaped by community engagement, employee insights and practical action.

Customer experience and community impact

As a provider of essential community services during highly significant life events, we conduct annual customer surveys to measure community impact and to monitor the extent to which services meet community needs and expectations.

During FY26:

- 93% of customers were satisfied with their experience with GMCT
- 90% reported that it is easy to deal with GMCT
- 91% reported they could depend on GMCT and 93% stated they trusted the advice received
- 91% were satisfied with communications received
- 97% of at-need customers and 96% of pre-need customers felt that GMCT respected their cultural traditions and beliefs.

These results demonstrate our contribution to community through compassionate service, effective engagement and respect for cultural diversity.

Social procurement

Supplier diversity matters, and engaging suppliers with strong cultural safety and intersectional capability helps embed inclusion across project environments. At GMCT, we aim to deliver meaningful community benefits through our procurement practices, consistent with the Victorian Government's Social Procurement Framework. Our structured and auditable approach incorporates social procurement requirements into tendering, supplier evaluation and contract management, helping translate supplier commitments into measurable outcomes.

In FY26, GMCT engaged 14 social benefit suppliers, with direct expenditure of $3.29 million – representing 4.9% of total supplier spend and an increase in both supplier participation and expenditure compared with FY25.

Social procurement initiatives were also delivered through the construction of Harkness Memorial Park. The project created a part-time cadet position and retained an existing full-time employee, both held by women, generating 192 employment hours. Project suppliers also reported engaging social enterprises, First Nations-led organisations and businesses, and organisations supporting people living with disability across cultural heritage management, waste management, construction materials and civil construction.

Crown Property Services also proposed supporting GMCT through employee volunteering, event sponsorship and small community grants. While GMCT welcomed the proposal, implementation will require an appropriate volunteer policy, governance arrangements and dedicated oversight.

In FY27, GMCT will continue strengthening supplier reporting, verifying social procurement outcomes and identifying opportunities to expand participation across major projects and service contracts.

FY26 Social Procurement Performance

Total supplier engagements	580
Total procurement spend	$67.63 million
Certified social benefit suppliers engaged	14
Expenditure with social benefit suppliers	$3.29 million
Share of total procurement with SBS*	4.9%

*****SBS = Social Benefit Suppliers (certified social enterprises, Aboriginal and Torres Strait Islander businesses, or ADEs operating in Victoria)*

Our FY26 social impact

$3.29m Expenditure with social benefit suppliers

14 Certified social benefit suppliers engaged

4.9% Share of total procurement with social benefit suppliers

11 Community consultations

4 Community Advisory Committee meetings

36 Community events, engagements and activations

624 Community contributions*

*via GMCT's digital community engagement tool – Your Say.

Note: The category 'Total VIC job hours created' has been removed for FY26 because no projects undertaken by GMCT met the threshold for Local Jobs First Policy application under the *Local Jobs First Act 2003*.

What our customers are saying

90% Customers say we are easy to deal with

91% Customers say they can depend on us

93% Customers say they trust our advice

96% Pre-need customers feel their cultural traditions and beliefs are respected

97% At-need customers feel their cultural traditions and beliefs are respected

Engaging with, and supporting, our communities in FY26

2025

July

- **Yarns around the fire with Jason Tamiru (Biami Lore, Serpent Dreaming)**
  Altona Memorial Park
- **National Tree Day planting event**
  Fawkner Memorial Park
- **Anglican Diocese tour**
  Fawkner Memorial Park
- **Harkness Memorial Park community pop-up**
  City of Melton

August

- **Community Advisory Committee meeting**
- **Yarns around the fire with Jason Tamiru (Biami Lore, Serpent Dreaming)**
  Northern Memorial Park
- **Death Café – Dying to Know Day**
  Fawkner Memorial Park
- **Monash University Student Tour**
  Fawkner Memorial Park
- **Harkness Memorial Park community pop-up and barbecue**
  City of Melton

September

- **Yarns around the fire with Jason Tamiru (Biami Lore, Serpent Dreaming)**
  Lilydale Memorial Park
- **Father's Day free flower stands**
  Altona, Lilydale, Fawkner and Northern Memorial Parks
- **Father's Day Remembrance Service hosted by Le Pine Funerals**
  Lilydale Memorial Park
- **Leaves & Threads: Conversations about life, death and legacy**
  City of Melton
- **R U OK? Day recognised with coffee carts and conversations**
  all regional GMCT sites

October

- **Melbourne City Mission palliative care volunteers crematorium tour**
  Fawkner Memorial Park
- **Working bee with SES Fawkner and Northern Horticulture team**
  SES Fawkner
- **River Red Gum project community pop-up**
  Northern Memorial Park

November

- **Community Advisory Committee**
- **All Souls' Day community services held**
  9 events across 8 GMCT sites Preston, Lilydale, Werribee, Northern, Keilor, Altona, Fawkner and Williamstown
- **Honouring with Pride in partnership with Transgender Victoria**
  Northern Memorial Park
- **Friends of Coburg Cemetery tour**
  Coburg Pine Ridge Cemetery
- **Harkness market stall at the Djerriwarrh Festival**
  City of Melton
- **Annual Meeting**
  Northern Memorial Park

December

- **Garden of Angels Christmas Carols**
  Fawkner Memorial Park
- **Māori and Pasifika celebration**
  Altona Memorial Park

Each year, we run a wide variety of events aimed at supporting, and connecting with, our diverse customers, communities, and staff.

They are a demonstration of our ongoing commitment to building strong, lasting relationships with our valued stakeholders.

2026

February

- **Community Advisory Committee meeting**
- **Community Engagement Framework workshops**
  all regions
- **Midsumma Festival Pride March**
- **Harkness Memorial Park community pop-up**
  City of Melton

March

- **International Women's Day panel (focus on women in prison)**
  Fawkner Memorial Park
- **Harkness Memorial Park stall at Ballan Autumn Festival**
  Moorabool Shire Council
- **Werribee Mausoleum open day**
  Werribee Cemetery
- **Harmony Day recognised with team lunches**
  all regional GMCT sites

April

- **Community twilight ANZAC Service and poppy display**
  Lilydale Memorial Park
- **ANZAC wreath laying at RSL dawn services**
  Lilydale, Altona and Fawkner RSL
- **Grief: A Part of Life with Melbourne City Mission Palliative Care**
  online/City of Hume
- **Friends of Coburg Cemetery tour**
  Coburg Pine Ridge Cemetery
- **Buddhist Consultation Program**
  online/ West region

May

- **Community Advisory Committee meeting**
- **Mother's Day floral arranging workshops**
  all regional GMCT sites
- **Mother's Day free pop-up flower stands**
  Altona, Lilydale, Fawkner and Northern Memorial Parks
- **Mother's Day Remembrance service**
  Lilydale Memorial Park
- **National Reconciliation Week celebrations**
  Lilydale Memorial Park; livestreamed to all sites and several Victorian correctional facilities
- **Harkness Memorial Park stall at Eynesbury Market**
  City of Melton

June

- **Harkness Memorial Park community pop-up**
  City of Melton
- **Creating Space for Grief with Melbourne City Mission Palliative Care**
  City of Hume
- **Emerald Cemetery Southern Reserve Community pop-up**
  Emerald Cemetery
- **Chinese Consultation Program**
  online/West and North region

Reporting on our environmental impact

As custodians of more than 600 hectares of memorial parklands across Melbourne, we recognise our responsibility to preserve and restore the environment, use resources responsibly, minimise operational impacts and ensure our sites remain resilient and welcoming for generations to come.

Our commitment to sustainability is embedded across the organisation as both a core value and through our Sustainability Strategy 2025–30, which drives our actions and measures our progress. Community and social impact, planning and design, and products, services and operations are the key focus areas of this strategy. Reporting of environmental data in the tables on the following pages is provided in accordance with Financial Reporting Direction 24.

Action on our strategy

During its first year, significant progress was made in establishing the systems, governance and frameworks needed to support positive long-term environmental outcomes, strengthen our ability to respond to emerging sustainability obligations, and meet community expectations.

In FY26, we completed several foundational planning initiatives, including the development of a Waste Management Action Plan, Climate Data Framework and Greenhouse Gas Inventory Plan. Together, these initiatives establish a stronger evidence base for environmental decision-making, improve the integrity of sustainability reporting, and support future emissions reduction programs.

In response to the continued expansion of state government reporting requirements and increased sustainability obligations, we also undertook detailed work to clarify our emissions baselines and develop a more comprehensive understanding of our environmental footprint.

Increased energy efficiency

Across the year, we continued to invest in projects that reduce operational emissions and improve resource efficiency. A major solar expansion program was completed, with the installation of 380kW of solar power across five GMCT sites – increasing renewable energy generation capacity and laying the foundation for future battery storage.

Additional energy efficiency initiatives included installation of heat-pump hot water systems at Altona and Fawkner Memorial Parks and cremator efficiency improvements at Fawkner – reducing reliance on natural gas and improving energy performance across operational facilities. We also invested in public electric vehicle charging infrastructure at Northern Memorial Park and added six electric vehicles to our fleet.

Improving biodiversity

Improving biodiversity and climate resilience across GMCT's sites remained an important focus. Through the Cooler Greener West program, supported by funding from the Department of Energy, Environment and Climate Action, we are planting more than 9,500 trees and shrubs across six of our sites in Melbourne's western region.

The program is designed to increase canopy cover, enhance habitat values, improve visitor comfort and reduce urban heat island impacts while ensuring no disruption to interment operations.

At Fawkner Memorial Park, our sustainability and horticulture teams partnered with NatureMakers – specialist microforest designers and installers – to establish the Blue Wren Den habitat project, providing safe foraging and nesting corridors for Superb Fairy-wrens and a diversity of other native birds in Melbourne's northern suburbs that call Fawkner Memorial Park their home.

Following a successful trial, more than 300 tonnes of green waste was diverted off site for recycling into quality mulch. Previously, garden waste was stockpiled and chipped for reuse, but the resulting material was generally low quality. The new process has improved resource recovery, freed up valuable space and reduced the risks associated with large green waste stockpiles.

Looking ahead

In FY27, we will continue delivering on the Sustainability Strategy 2025–30 through several key initiatives. These include:

- development of Environmentally Sustainable Design Guidelines
- an Integrated Water Management Plan
- sustainable procurement standards
- implementation of the Climate Resilience Plan
- delivery of actions under the Waste Management Action Plan
- enhanced greenhouse gas reporting and decarbonisation planning
- development of guidelines for natural and low-carbon interments.

These initiatives will further embed sustainability into decision-making and support GMCT's vision of creating environmentally responsible memorial parks that preserve and restore the land while meeting the changing needs of the communities we serve.

Environmental reporting

Table 1: Electricity production and consumption	2025–26	2024–25	2023–24
Total electricity consumption (MWh) (Indicator EL1)	**1,249**	**1,284**	**1,319**
Total electricity generated onsite (MWh) (Indicator EL2)	**422**	**104**	**40**
Altona Memorial Park (MWh)	38	NA	NA
Fawkner Memorial Park (MWh)	112	83	83
Keilor Cemetery (MWh)	36	31	31
Lilydale Memorial Park (MWh)	56	NA	NA
Northern Memorial Park (MWh)	152	90	NA
Preston Cemetery (MWh)	28	NA	NA
Total onsite generation capacity (MWh) (Indicator EL3)	**784**	**204**	**114**
Greenpower (MWh)	1,249	1,284	1,319
Total electricity offsets (MWh) (Indicator EL4)	**2,033**	**1,388**	**1,359**

Table 2: Stationary fuel use	2025–26	2024–25	2023–24
Diesel (MJ)	4,430,045	4,480,688	4,240,268
Petrol (MJ)	321,822	392,274	314,099
Natural gas (MJ)	13,983,265	15,508,940	15,867,120
Total fuels used in buildings and machinery (MJ) (Indicator F1)	**18,735,132**	**20,381,902**	**20,421,487**
Diesel (Tonnes CO2-e)	311	391	371
Petrol (Tonnes CO2-e)	22	33	27.5
Natural Gas (Tonnes CO2-e)	721	776	794
Total greenhouse gas emissions from stationary fuel consumption (Tonnes CO2-e) (Indicator F2)	**1054**	**1200**	**1193**

Table 3: Transportation	Total vehicles 2025–26	Proportion of vehicles %	Total vehicles 2024–25	Proportion of vehicles %	Total vehicles 2023–24	Proportion of vehicles %
Road Vehicles Petrol (MJ)	463,193	23%	551,841	35%	646,738	36%
Road Vehicles Diesel (MJ)	1,008,182	64%	593,461	56%	541,204	55%
Total energy used in (Road Vehicles) (MJ)	**1,471,375**	**87%**	**949,421**	**91%**	**1,187,942**	**91%**
Total energy used in transportation (MJ) (Indicator T1)	**1,471,375**	**87%**	**949,421**	**91%**	**1,187,942**	**91%**
Road Vehicles Petrol	13	17%	24	30%	21	30%
Road Vehicles Diesel	49	64%	45	56%	38	55%
Road Vehicles Hybrid	5	6%	4	5%	4	6%
Road Vehicles Electric	10	13%	7	9%	6	9%
Total number and proportion of (Road Vehicles) (Indicator T2)	**77**	**100%**	**80**	**100%**	**69**	**100%**
Total number of vehicles within organisational boundary	**77**		**80**		**69**	
Road Vehicles Petrol (Tonnes CO2-e)	39	31%	47	47%	57	54%
Road Vehicles Diesel (Tonnes CO2-e)	88	69%	35	53%	47	46%
Total greenhouse gas emissions from (Road Vehicles) (Tonnes CO2-e) (Indicator T3)	**127**	**100%**	**82**	**100%**	**104**	**100%**
Total distance travelled by commercial air travel (km) (Indicator T4)	**86,474km***	**NA**	**43,969 km**	**NA**	**57,518 km**	**NA**

** The increase in commercial air travel in FY26 reflects sector-related professional development and research activity.*

Table 4: Energy use	2025–26	2024–25	2023–24
Total energy use (fuels) (MJ) (Indicator E1)	**18,735,259**	**20,381,903**	**20,421,591**
Total energy use (electricity) (MJ) (Indicator E2)	**4,496,400**	**4,622,400**	**4,748,957**
Renewable sources (MJ)	7,318,800	4,996,800	4,892,400
Non-renewable sources (MJ)	18,735,259	20,381,903	20,421,591
Total energy use (Indicator E3)	26,054,259	25,378,703	25,313,991
Total normalised energy use (MJ) Normalised by (FTE) (Indicator E4)	**95,436**	**94,697**	**94,455**

Table 5:
Sustainable building and infrastructure 2025–26

Indicator B1: Discuss how environmentally sustainable design (ESD) is incorporated into newly completed entity-owned buildings.	The environmental design features in the award-winning Northern Memorial Depot in Sages Rd Glenroy has become the model to inform future GMCT developments on reducing environmental impact and increasing use of sustainable material in our buildings, such as the Kingfisher Centre at Harkness Memorial Park. Sustainability assessment tools have been developed for Altona Memorial Park to guide more sustainable interment precincts and reduce greenhouse gas emissions in construction.
Indicator B2: Discuss how new entity leases meet the requirement to preference higher-rated office buildings and those with a Green Lease Schedule.	Not applicable.
Indicator B3: NABERS Energy ratings of newly completed/occupied entity-owned office buildings and substantial tenancy fit-outs.	Not applicable.
Indicator B4: Environmental performance ratings of newly completed entity-owned non-office building or infrastructure projects or upgrades with a value over $1 million, where these ratings have been conducted.	All road upgrades include the use of recycled content asphalt and recycled aggregate. Low carbon concrete being trialled. Internal sustainability assessment tools developed for Altona Memorial Park precinct development.
Indicator B5: Environmental performance ratings achieved for entity-owned assets portfolio segmented by rating scheme and building, facility, or infrastructure type, where these ratings have been conducted.	Not applicable.

Table 6:
Water consumption

	2025–26	2024–25	2023–24
Potable Water Kilolitres (kl)*	141,154	175,260	152,666
Total units of metered water consumed (kl) (Indicator W1)	**141,154**	**175,260**	**152,666**
Total units of metered water consumed (kl) Normalised by (FTE) (Indicator W2)	**517**	**630**	**570**

** Table updated based on current data available from EDMS for water and gas for current and previous years.*

Table 7: Waste and recycling*

	2025–26	2024–25	2023–24
Landfill (kg)	1,564,035	1,478,792	71,733
Recycling/Recovery (kg)	26,211	19,774	1,612
Other – Secure Waste (kg)	Data available is not separate from recycling	Not available / not separate from recycling	237
Total units of waste disposed of (kg) (Indicator WR1)	**1,590,246**	**1,498,565**	**73,581**
Dedicated collection services provided in offices for printer cartridges, batteries, and soft plastics (Indicator WR2)	Dedicated service for printer cartridges, e-waste, coffee pods, tyres, oil and car batteries, and now vape recycling at Harkness Memorial Park.	Dedicated service for printer cartridges, e-waste, coffee pods, tyres, oil and car batteries. No collection options available for corporates.	Printer cartridges and car batteries. No collection options available for soft plastics.
Total units of waste disposed normalised (kg) Normalised by (FTE) (Indicator WR3)	**5,825**	**5,391**	**275**
Recycling rate (Indicator WR4)	**2%**	**1%**	**2%**
Greenhouse gas emissions associated with waste disposal (Tonnes CO2-e) (Indicator WR5)	**2033**	**1961**	**98**

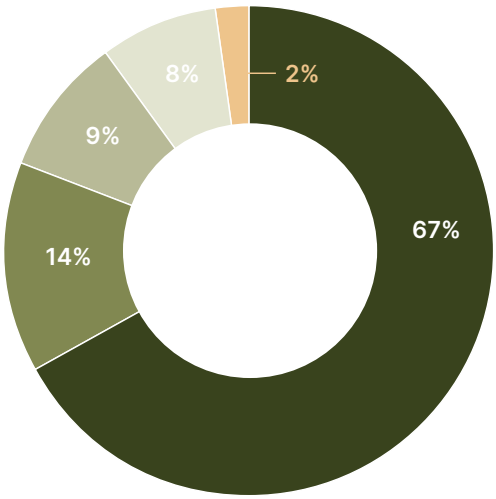
** In FY25, GMCT changed waste and recycling provider, which resulted in more accurate data collection and a higher reported total for the year. Previous data was estimated using billing data, as waste reporting (by weight) was unavailable from contractor.*

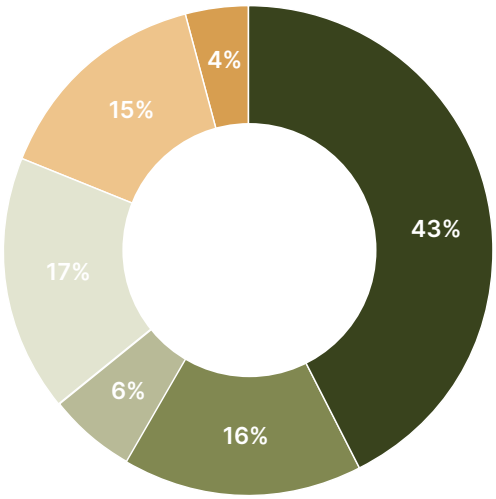
Table 8: Greenhouse gas emissions

	2025–26	2024–25	2023–24
Total scope one (direct) greenhouse gas emissions (Indicator G1)	1262	1282	1296
Total scope two (indirect electricity) greenhouse gas emissions (Indicator G2)	0	0	0
Scope three (other indirect) greenhouse gas emissions associated with commercial air travel	14	11	8
Scope three (other indirect) greenhouse gas emissions associated with waste disposal	2033	1961	98
Total scope three (other indirect) greenhouse gas emissions associated with commercial air travel and waste disposal (Indicator G3)	2047	1972	106

Financial information and Comparative analysis

Comparative financial analysis





Revenue	$000	%
Right of Interment	58,880	67%
Interments	10,422	14%
Cremations	6,709	9%
Memorialisation	6,127	8%
Other	1,442	2%

Expenses	$000	%
Salaries and wages	39,702	43%
Maintenance and operations	14,493	16%
Administration	5,972	6%
Cost of sales	15,523	17%
Other	14,185	15%
Cemetery Levy	3,456	4%

Financial information/Operating result

Operating result	2026 $000	2025 $000	2024 $000	2023 $000	2022 $000
Total revenue	115,187	95,653	92,505	96,194	108,508
Total expenses	93,209	87,331	82,463	82,534	82,671
Net result from transactions	**21,978**	**8,322**	**10,042**	**13,660**	**25,837**
Total other economic flows	(12,611)	10,463	7,609	9,292	(39,576)
Net result	**9,367**	**18,785**	**17,651**	**22,952**	**(13,739)**

Balance sheet summary	2026 $000	2025 $000	2024 $000	2023 $000	2022 $000
Total assets	624,307	607,696	586,656	572,688	544,478
Total liabilities	59,139	51,895	49,640	53,323	48,064
Net assets/Total equity	**565,168**	**555,801**	**537,016**	**519,365**	**496,414**

Key Financial Results — FY26 Actual vs Budget

GMCT's FY26 Operating Result of $22.0 million was $21.8 million ahead of the $180K budgeted, and more than double FY25's $8.3 million actual result. The outperformance was driven almost entirely by other income, which came in $18.6 million above budget at $39.6 million – reflecting stronger-than-forecast investment returns – combined with a $4.6 million favourable variance in operating expenses (excluding the cemetery levy), which came in under budget.

Line item	FY26 Actual $'000	FY26 Budget $'000	Variance $'000	FY25 Actual $'000
Cemetery operations revenue	75,580	75,183	397	73,461
Cost of goods sold	(15,523)	(14,268)	(1,255)	(13,710)
Other income	39,607	20,999	18,608	22,192
Total net revenue and income from transactions	**99,664**	**81,914**	**17,750**	**81,943**
Operating expenses (excl. cemetery levy)	(74,230)	(78,849)	4,619	(70,751)
Operating result before cemetery levy	**25,434**	**3,065**	**22,369**	**11,192**
Cemetery levy	(3,456)	(2,885)	(571)	(2,870)
Operating result (net result from transactions)	**21,978**	**180**	**21,798**	**8,322**

Revenue by Category – FY26 Actual vs Budget

Revenue category	FY26 Actual $m	FY26 Budget $m	Variance $m	FY25 Actual $m
Grave revenue	38.5	36.4	2.1	34.4
Mausoleum revenue	7.2	8.9	(1.7)	10.8
Cremation memorial revenue	5.2	5.4	(0.2)	5.3
Interment revenue	8.6	8.6	0.0	8.2
Cremation revenue	6.7	6.9	(0.2)	6.1

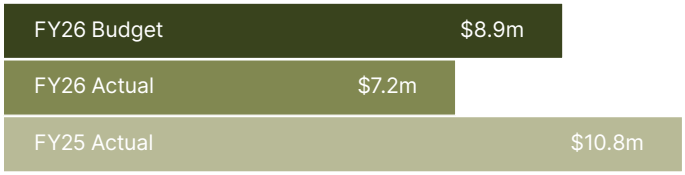
Key Influences on Operational Performance Summary

Grave revenue



- Revenue above forecast at Northern Memorial Park (+$1,734K), Keilor Cemetery (+$350K), Werribee Cemetery (+$145K), Altona Memorial Park (+$134K) and Lilydale Memorial Park (+$84K).
- 57% of lawn grave sales were pre-need.
- Monumental grave sales had a very strong first-half performance relative to budget, but eased over the year, with Fawkner Memorial Park (-$469K) and Altona Memorial Park (-$81K) finishing below forecast.

Mausoleum revenue



- Sales at Preston Cemetery and Fawkner Memorial Park were collectively $1,896K below budget.
- Partly offset by sales at Lilydale Memorial Park, which were $155K above budget.
- 74% of annual mausoleum sales were pre-need.

Cremation memorial revenue



- Cremated remains sales were below forecast at Keilor Cemetery (-$152K), Preston Cemetery (-$96K) and Altona Memorial Park (-$71K).
- Partly offset by stronger sales at Lilydale Memorial Park (+$71K), Fawkner Memorial Park (+$52K) and Andersons Creek Cemetery (+$36K).
- 33% of cremated remains sales were pre-need.

Interment revenue



- Interment revenue of $8.6m was in line with the $8.6m budget.
- Interment revenue represented 13.8% of GMCT's total FY26 cemetery operations revenue.

Cremation revenue



- Cremation revenue of $6.7m was 2.9% below the $6.9m budget.
- Cremation revenue represented 8.9% of GMCT's total FY26 cemetery operations revenue.

Delivering on our strategic plan 2025–27

GMCT's strategic goals are premised on the cemetery lifecycle (see 'GMCT cemeteries and memorial parks' page 10) and shape our service model.

GMCT's service model has four distinct functions, each aligned with a strategic goal:

Past

To fulfil our purpose for those already in our care

This goal focuses on maintaining our established cemeteries and memorial parks, and the legacies of those interred or cremated there. This includes improving the accessibility and quality of important historical records, and the ongoing management of our investment funds for perpetual maintenance of these cemeteries.

Present

To fulfil our purpose for the families we care for today

This goal focuses on presenting GMCT to the community through our core business functions of interments and cremations in a manner that inspires trust and confidence. Compassion for the customer is at the heart of our communication, service design and delivery.

Future

To fulfil our purpose to care for future communities

This goal focuses on designing new cemeteries and memorial parks as well as developing grave and mausolea stock to meet community needs for Victoria's future generations.

Support and leadership

To sustain the operation of our business and the sector

Support and leadership includes all other activities required for the delivery of GMCT's functions and purpose. This includes finance, human resources, governance, communications, risk management, technology, and research. In addition, this includes strategies informing the leadership role we play in supporting the sector and Class B cemeteries.

Past

To fulfil our purpose for those already in our care

This strategic goal relates to maintaining our established cemeteries and memorial parks, and the legacies of those interred or cremated there. This includes improving the accessibility and quality of important historical records, and the ongoing management of our investment funds for perpetual maintenance of these cemeteries.

There are two strategic objectives of this goal:

1. We manage our sites in response to community expectations and ensure we align our financial resources to meet our perpetual obligations.
2. We will continue to mature our record management, data ecosystem and management practices for historical records.

Strategic objective:

We manage our sites in response to community expectations and ensure we align our financial resources to meet our perpetual obligations

Strengthening our financial sustainability

During FY26, we undertook a comprehensive annual review of the organisation's long-term financial model, ensuring it remains responsive, sustainable and forward-looking. The review assessed risks arising from external influences, changes to internal capital programming, and evolving customer needs. This work has improved our capacity to align financial resources with perpetual maintenance requirements, support informed investment decisions, and provide confidence that our cemeteries and memorial parks will continue to be managed responsibly for current and future generations.

Maintaining our sites

In mid-FY26, we launched a video campaign to increase customer awareness of our maintenance standards across our sites and help Right of Interment holders understand their responsibilities. Informed by customer insights and customer data, the campaign consisted of six educational videos that followed horticulture and burial operations staff through their daily responsibilities. Published across key GMCT website resource pages and social media channels, the campaign videos achieved strong results, generating more than 314,000 views, reaching more than 242,000 people and driving 5,249 users to four key educational webpages.

Fostering a culture of continuous improvement

Throughout FY26, we continued to build a culture of continuous improvement, with a focus on delivering greater consistency in service delivery. To support this, we are developing a suite of operational manuals that set clear, consistent standards for teams across all three regions.

Building on the Burial Operations Manual introduced in FY25, we developed and delivered the Horticulture Operations Manual and Crematorium Manual during FY26. Supported by competency assessment checklists and training, these resources help ensure a consistent, high-quality approach to site presentation, while supporting seamless and respectful experiences

for families during an often-difficult time. This work will continue in FY27 with the launch of the Funeral Services Manual and Client Services Manual.

Improving our perpetual sites

We have an ongoing responsibility to maintain our established cemeteries and memorial parks, long after interments have ceased. These sites play an important role in communities, providing spaces for recreation, reflection and connection with local history and heritage.

In FY26, we initiated a program to examine GMCT's perpetual sites in detail and strengthen the way we plan for their long-term care. This included establishing and implementing a governance structure, developing and delivering stakeholder engagement mapping and planning, undertaking community engagement, and drawing on specialist advice in heritage and landscape design. Insights from this work will inform the perpetual and transitional sites program in FY27.

Restoring and renewing infrastructure

We are committed to maintaining our older sites so that they remain safe, beautiful and welcoming spaces for all visitors. In early FY26, works at Burwood Cemetery repaired a wall, adjacent paths and steps, and replanted the tiered cremated remains garden, restoring it to its original state. At Templestowe Cemetery, we removed and rebuilt a section of the Church Street fence, strengthening the cemetery boundary and improving the amenity of the site. Extensive road renewal works were also completed at Fawkner Memorial Park and Keilor Cemetery, in line with our Asset Management Plans and renewal program.

Managing our assets

We manage a significant portfolio of assets across our 20 cemeteries, including a number located at sites of cultural and historical significance. Our Asset Management Strategy provides the strategic direction and framework for the ongoing improvement and long-term management of these assets and, together with our strong financial planning processes, it ensures we can expand our sites where space and community demand exists and continue to perform burial, cremation, and memorialisation services for a wide range of communities for generations to come.

Strategic objective:

We will continue to mature our record management, data ecosystem and management practices for historical records

Data rectification

During FY26, we matured our data rectification program, significantly improving the accessibility, accuracy and usefulness of historical records. To support ongoing improvement, we developed standardised data quality and governance reporting to identify, monitor and respond to ongoing data issues across key areas of our cemetery management system. An operating model and transition plan has been established for ongoing data quality management and resolution. Throughout the year, staff received refresher training to strengthen capability in self-service data investigations, helping to reduce routine investigation requests and support more efficient access to information.

Asset Portfolio at a Glance

Asset value of $128 million as at 30 June 2026.

64km Roads

204km Footpaths

164 Building structures

143 Car parks

14,781 Trees

157 Artworks

120 Water features

219 Memorial walls

9 Crematorors

433 Plant & Fleet

Present

To fulfil our purpose for the families we care for today

This strategic goal aims to fulfil our purpose for the families we care for today. It relates to the delivery of burial and cremation services including enquiries, bookings and client care.

There are three strategic objectives of this goal:

1. We offer diverse products and services to meet customer needs and preferences.
2. We will continue to educate and engage our customers and stakeholders.
3. We have the right people, processes, systems and equipment to meet growing customer needs through responsible operations.

Strategic objective:

We offer diverse products and services to meet customer needs and preferences

Product that meets customer needs

In FY26, we developed an integrated supply and demand model to help us strategically plan inventory delivery and develop product to better meet customer and community needs. The model is being used by our teams to monitor how quickly inventory is consumed and predicts when space at our sites is likely to be depleted. Providing a forecasting view by site, region or whole-of-GMCT, the model is integrated with existing systems and platforms, ensuring ease of maintenance, accuracy and data currency. All data is anonymised, providing a broad picture of how likely communities are to select a GMCT site as their preferred place of interment.

Expanding inventory at existing sites

To continue meeting the interment needs of communities across all regions, we completed several significant inventory projects during the year at Altona, Fawkner and Northern Memorial Parks, and Keilor Cemetery, delivering 2,195 new graves across a range of burial options, including lawn, monumental and directional graves. Precinct scale infrastructure projects at Harkness and Northern Memorial Parks and Altona Eastern Reserve were also progressed, which will accelerate inventory delivery over the next two financial years.

Other significant projects commenced during FY26 which will deliver additional memorial options include:

- Stage Three of the Werribee Mausoleum – this will create 235 new crypts, a piazza for reflection and remembrance, and an accessible pedestrian entrance from Railway Avenue. The project is on track for completion in October 2026.
- An infant loss memorial garden at Lilydale Memorial Park – this will create a dedicated memorial space and ashes scattering areas for families grieving pre-natal loss or the stillbirth of a child. This space will offer 484 memorial plaques on completion in FY27.
- Expansion of the Court of Tranquility at Altona Memorial Park – this will create more burial options for families, including lawn graves and cremated remains memorial options.
- Expansion of cremated remains areas at Andersons Creek and Templestowe cemeteries and establishing new natural burial, ashes memorials and lawn graves at Healesville cemetery – this will create further memorialisation options for customers in the east.

Strategic objective:

We will continue to educate and engage our customers and stakeholders

Redeveloping our website

During FY26, we made significant progress on our website improvement project, a strategic investment in our digital presence and a key project under our Customer Strategy. The project will support our aspiration to be a whole-of-journey support for customers, making information about our products, services and sector easier to find, understand and act on.

The project will deliver a modern content management system, clearer, more accessible, inclusive and trauma-informed customer-facing content, and a redesigned information architecture, making important information simpler to find and navigate. This includes planning information, product options, transparent pricing, cemetery location details and digital wayfinding. Internally, the project will create a more flexible and scalable digital foundation, enabling teams to manage content more efficiently, respond to customer needs, build stronger insights through improved analytics and support future service improvements. The improved website will launch in mid-FY27.

Our brand

Throughout FY26, work was undertaken to develop a new brand strategy for the organisation. The final Brand Strategy was approved by the Board in April 2026 and will guide the evolution of the GMCT brand from a passive identity to a strategic asset that drives trust and market differentiation, communicates purpose, and positions GMCT as a whole-of-journey support for Victorians. Work to embed the new strategy will be delivered in FY27.

In addition to the delivery of our new brand strategy, we began rolling out a new visual identity for GMCT. This work has seen us start to establish a more consistent application of our brand across updated internal materials including Brand Guidelines, and PowerPoint and Word templates. New external-facing regional brochures for Altona, Lilydale, Fawkner and Northern Memorial Parks have also been created to clearly showcase site-specific products and services and help customers make more informed pre-need and at-need decisions.

Strategic objective:

We have the right people, processes, systems and equipment to meet growing customer needs through responsible operations

Customer First program

The Customer First Program is a key strategic initiative focused on strengthening and optimising our customer-centred service delivery model to ensure consistent, high-quality experiences across all customer touchpoints. Throughout FY26, the program delivered improvements designed to enhance customer outcomes, strengthen operational performance and build the foundations for a more proactive and responsive customer experience function.

Customer Experience Principles were developed to guide the prioritisation, design and delivery of initiatives, ensuring customer needs remain central to service process improvements and the outcomes achieved.

During the reporting period achievements included:

- Secured an updated telephony contract and product offering that better aligns with organisational requirements, supports future service delivery needs and delivers improved value and cost efficiencies for the organisation.
- Improved customer insight capabilities by introducing new contact centre wrap codes and enhancing first contact resolution reporting, providing actionable data to better understand customer interactions and drive continuous service improvement.

- Enhanced customer service capabilities by introducing email functionality within the telephony system, improving service responsiveness.
- Optimised weekend contact centre operations by implementing a technical solution enabling multi-skilling and more effective queue management, resulting in improved customer service responsiveness.
- Enhanced Client Services North customer experience through appointment process redesign, optimised rostering and reception process improvements, reducing wait times and increasing service accessibility.
- Introduced operational balanced scorecards for Customer Experience and Client Services teams, enabling improved performance measurement and supporting continuous improvement.
- Undertook customer journey mapping and future-state exploration to support the design of more seamless, efficient and customer-focused experiences.

The Customer First Program will continue in FY27, with a focus on further advancing our transition to a proactive service delivery model that anticipates customer needs, enhances service experiences and drives continuous improvement.

Digital enablement

During FY26 – the second year of our three-year Digital Masterplan – we delivered projects aimed at improving our digital capabilities to safely and reliably deliver our services, meet the needs of our Customer Strategy and enable an efficient and modern workplace.

These included:

- Reviewing our system integration – this identified the need to strengthen our core cemetery management system, before commencing further integration work. Work has been undertaken to prioritise and resolve system and process challenges, helping ensure the system remains stable, reliable, fit-for-purpose, and able to support future integration opportunities.
- Upgrading all compatible devices to Windows 11 – this delivered better performance, a refreshed interface, features to support the way we work, and will ensure our technology can support future software capabilities.
- Launching a new IT service request system – this provided a cleaner interface, is more intuitive, and gives greater visibility of logged staff requests.
- Launching a Safety and Risk Management System – providing a clearer organisation-wide understanding of emerging safety issues and strengthening the ability to manage risks proactively.

Future

To fulfil our purpose to care for future communities

This strategic goal aims to fulfil our purpose to care for future communities. It is focused on designing new cemeteries and memorial parks as well as developing grave and mausolea stock to meet community needs for Victoria's future generations.

There are four strategic objectives of this goal:

1. We will plan, develop and activate our existing and greenfield sites for our growing community base.
2. We will promote belonging and inclusion through innovative design of our sites as accessible and sustainable community assets.
3. We embrace strategies and partnerships that create positive social, cultural, economic and environmental impacts to enable future communities to thrive.
4. We engage with our communities for data and insights to serve communities of the future.

Strategic objective:

We will plan, develop and activate our existing and greenfield sites for our growing community base

Harkness Memorial Park

In FY26, the development of Harkness Memorial Park moved from planning into active delivery. Early works to prepare the site were completed in November 2025 and Building Engineering were appointed in December to deliver the first stage of the park.

Main works commenced in January 2026 and progress on the site has included clearing the first stage area, preparing for in-ground services, road construction, planting of native and Indigenous species, and the construction of the Kingfisher Centre – the park's first community building and multi-purpose hub.

Upon completion, this first stage of the park will deliver over 4,000 burial and memorialisation plots, including precincts with lawn, monumental and directional graves, a dedicated children's area and cremated remains gardens.

Community engagement continued throughout the year, sharing updates through regular newsletters and inviting local feedback through pop-ups and events. This included activities at Arnolds Creek Community Centre, Djerriwarrh Festival, Ballan Autumn Festival and Eynesbury Markets, as well as on-site coffee cart sessions. These opportunities helped keep the community informed as construction activity increased and provided forums for questions, feedback and connection.

River Red Gum Precinct expansion

In early FY26, we commenced Stage 2 (Phase 1) of the River Red Gum Precinct expansion at Northern Memorial Park. Works progressed significantly during the year, including site preparation and major earthworks, establishment of a temporary soil storage facility, road and services construction, installation of furniture and picnic shelters, shared path development along the residential boundary, and the creation of new burial and memorial areas. Works for Phase 1 are expected to be completed in early FY27, delivering an additional 1,638 monumental plots in the precinct.

Plenty Valley

During FY26, due diligence was completed to confirm the opportunities and constraints available at our Plenty Valley Site, which has approximately 63 hectares of developable land available and the

potential to deliver around 71,000 Rights of Interment. With Fawkner Memorial Park and Northern Memorial Park expected to reach full capacity within the next 10–12 years, the Plenty Valley site is strategically positioned to provide long-term supply continuity in Melbourne's north. Master planning for the site will commence in FY27.

Lilydale Memorial Park reception refurbishment

In March 2026 we commenced work on an important refurbishment of the reception at Lilydale Memorial Park to enhance both the visitor experience and the way we support customers and families. The upgrade includes the addition of a third sales room, a refreshed and modernised reception area, and a new private room for the handover of cremated remains. These improvements will create a more compassionate, private and welcoming environment for visitors and customers.

Strategic objective:

We will promote belonging and inclusion through innovative design of our sites as accessible and sustainable community assets

Fostering inclusion and accessibility

Since launching our first Disability Access and Inclusion Plan (DAIP) in 2020, we have worked to create inclusive environments across our sites, ensuring equitable access to our products and services, and enabling people with disability to actively participate in decisions that affect them.

Our DAIP FY26–30, which was informed by extensive consultation with people with lived experience of disability, builds on this foundation to further enhance accessibility and inclusion.

Our DAIP FY26–30:

- addresses barriers across built, information and social environments
- recognises the diverse needs of the one in five Victorians who live with a disability
- goes beyond compliance to create spaces where everyone feels valued
- highlights accessibility as an organisation-wide responsibility
- embeds accessibility as a shared organisational responsibility
- respects the connection of First Nations people with disability to Country.

In FY26, we implemented the first year of actions under the DAIP FY26–30, achieving strong early progress. Further detail is provided in the 'Reporting on our social impact' section (pages 23–26).

Strategic objective:

We embrace strategies and partnerships that create positive social, cultural, economic and environmental impacts to enable future communities to thrive

Strengthening connections with First Nations communities

We are committed to building genuine, respectful relationships with First Nations communities including the Bunurong and Wurundjeri peoples on whose land we operate our cemeteries and memorial parks.

In mid-FY26, we announced foundational road, precinct and building names for Harkness Memorial Park had been gifted by Wurundjeri Elders. The names, which will help shape the park's identity, navigation and cultural narrative, include Mooroop Biik (Spirit Land) Way, Garrong (Golden Wattle) Boulevard and Gundalugan (Sacred Kingfisher) Gardens and reflect Traditional Owner guidance and the themes of Country, resilience and renewal. The first community building was named the Kingfisher Centre (the English-language counterpart to Gundalugan), creating a strong narrative link with the nearby Gundalugan Gardens, further strengthening cultural storytelling across the site.

In late FY26, Reconciliation Australia endorsed our Innovate Reconciliation Action Plan (RAP), which was launched at our 2026 National Reconciliation Week event at Lilydale Memorial Park. Now in its third year, our Reconciliation Week event continues to grow in scale and impact, strengthening our connections with community and the sector. In FY26, we expanded our reach by working with the Department of Justice to livestream the event into Victorian correctional facilities, and by welcoming First Nations organisations and families we have supported through Sorry Business.

These partnerships, including our ongoing work with the Weeroona Aboriginal Cemetery Board, reflect our commitment not only to building meaningful relationships, but to respectfully sharing community knowledge and stories more broadly.

Further detail about our Innovate RAP is provided in the 'Reporting on our social impact' section (pages 23–26).

Gender Equality

In FY26, we completed all actions under our first Gender Equality Action Plan (GEAP) 2021–25, strengthening our foundations for achieving gender equality. Building on this progress, our Board endorsed a new four-year GEAP (2025–29) in April FY26. Both the completion report for the 2021–25 GEAP and the new 2025–29 GEAP were submitted in May 2026.

Our approach has matured significantly since our first GEAP, particularly in embedding Gender Impact Assessments (GIAs) into decision-making. GIAs are now applied to major projects and public-facing initiatives, ensuring more inclusive outcomes – for example, guiding inclusive language in our Mother's Day communications and considering event timing to support participation by people with caring responsibilities.

Further detail about our GEAP progress is provided in the 'Reporting on our social impact' section (pages 23–26).

Strategic objective:

We engage with our communities for data and insights to serve communities of the future

Chapels and function venues review

During FY26, we undertook a comprehensive review of GMCT's chapels and function venues, aimed at enhancing our spaces and improving customer experiences. The review focused on ensuring our facilities and service delivery are modern, reliable and consistent across all locations.

The review included an assessment of all chapel and function spaces in the East, West and North regions, including service schedules and utilisation. It identified opportunities to improve physical environments and service offerings, including enhancements to service streaming capabilities. Findings from the review will guide future improvements, supporting a more consistent, high-quality experience for families and visitors across all GMCT sites.

Community Engagement Framework

During FY26, we developed our Community Engagement Framework which defines how we listen to, work with and involve communities in our decision-making. The framework outlines why we engage, how we engage, who we engage with, and how community insights can help shape our memorial parks, services and future plans.

The framework was shaped through extensive consultation with GMCT teams, the Community Advisory Committee and the broader community. Community consultation included a multi-channel campaign featuring online engagement, in-person workshops and opportunities for one-on-one discussions. We promoted participation through a range of platforms and direct invitations to more than 70 cultural, community and faith groups across our regions.

This resulted in more than 6,000 website visits, four in-person workshops and 41 online survey responses.

The framework will be launched in FY27 alongside a targeted program of activities to support its implementation and embed it across our internal processes and community engagement practices.

Listening to diverse communities

To remain responsive to the evolving needs of our communities, GMCT undertakes regular consultation with new, emerging and changing cultural and faith communities. These insights inform improvements to our services, facilities and products.

In FY26, we delivered a comprehensive and tailored consultation program with Hindu, Sikh, Buddhist and Chinese communities. This included one-on-one interviews with faith leaders, focus groups with community representatives, family discussions and insights from funeral directors. The findings enhance our understanding of these communities and inform practical recommendations, ensuring we can better meet their needs now and into the future.

Cultural awareness videos were also launched for staff training and onboarding. These videos covered First Nations, Māori, Islamic and LGBTQIA+ communities, helping our teams understand the significance of requests we receive and to deliver more consistent, respectful and culturally informed services.

Staff and community events play an important role in building cultural awareness, strengthening relationships and creating safer, more welcoming spaces for the communities we serve. The Honouring with Pride event held mid-FY26 and delivered in partnership with Transgender Victoria, created a safe and welcoming space for LGBTQIA+ community members to gather, share experiences and be heard.

In mid-FY26, a Māori and Pasifika celebration at Altona Memorial Park brought staff together to learn about and celebrate the rich traditions, voices and stories of Māori and Pasifika communities. The event featured Kapa Haka performances, and a panel discussion with Māori and Pacific Island community elders and leaders.

Support and Leadership

To sustain the operation of our business and the sector

This strategic goal aims to sustain the operation of our business and the sector. Support and leadership includes all activities required for the delivery of GMCT's functions and purpose. This includes finance, human resources, governance, communications, risk management, technology and research. In addition, this includes strategies informing the leadership role we play in supporting the sector and Class B cemeteries.

There are two strategic objectives of this goal:

1. We are well planned, structured and resourced to fulfil our purpose.
2. We provide collaborative leadership and support to the sector including Class B cemeteries.

Strategic objective:

We are well planned, structured and resourced to fulfil our purpose

Knowledge Management Framework

In FY26, GMCT made strong progress embedding its Knowledge Management Framework, establishing key foundations to improve how information is captured, governed and shared across the organisation. This included completing a comprehensive review and cleanse of legacy document repositories, implementing consistent naming conventions, advancing governance controls, and progressing readiness for migration.

Training programs and business engagement activities have been rolled out to support adoption, while supporting technologies and architecture design have been developed to enable a more structured and accessible knowledge environment. These initiatives are strengthening data integrity, improving efficiency in accessing information, and positioning GMCT for continued uplift in knowledge management capability into FY27.

Strategic objective:

We provide collaborative leadership and support to the sector including Class B cemeteries

Cemeteries and Crematoria Regulations

During FY26, we embedded key changes introduced through the Cemeteries and Crematoria Regulations 2025 into our operations, ensuring our policies, processes and systems are fully aligned with the updated regulatory framework. These reforms, which came into effect on 15 June 2025, represent an important step forward in strengthening privacy protections, improving accessibility and modernising sector practices.

We played an active role in shaping the regulations, making submissions to both stages of consultation alongside cemetery trusts, peak bodies and other stakeholders. Our involvement ensured practical, operational insights were reflected in the final framework.

Key updates include:

- Clearer requirements for the information cemetery trusts must make publicly available under section 60 of the *Cemeteries and Crematoria Act 2003*.
- Strengthening privacy protections by limiting

public disclosure to non-sensitive details, such as the suburb, town or city of the deceased, while restricting the release of personal information.

- Streamlining prescribed forms to remove unnecessary fields, address data gaps and improve consistency, usability and privacy outcomes.
- Modernising the regulatory framework through more inclusive language and administrative updates, replacing gender-specific terminology with gender-neutral alternatives.
- Expanding eligibility for applying for the interment or cremation of body parts, including foetal remains, to a broader group, helping reduce administrative burden and distress for families.

Funeral Regulations 2025

During FY26, we supported and advocated for greater transparency across the funeral sector through our submission to the Victorian Government on the Funeral Regulations 2025 under the *Funerals Act 2006*. These regulations, which came into effect on 26 May 2026, represent a significant step forward for consumers, mandating that funeral providers clearly disclose pricing and provide greater visibility of their services upfront. Funeral providers are required to clearly itemise prices for core goods and services, disclose transport arrangements and location and ownership of mortuaries and crematoria used, provide estimates for third-party costs, and identify the least-cost package where packaged options are offered.

The regulations follow changes that came into effect in on 1 August 2025, that required funeral providers to prominently display their funeral goods and services price lists, including coffin prices on their website (where applicable) and at their business premises.

Supporting and engaging with our sector

Throughout FY26, we continued to actively support and engage with the deathcare sector and Class B trusts across Victoria, the Cemeteries and Crematoria Association of Victoria (CCAV), and relevant state and national bodies. These activities are aligned with our obligations under the *Cemeteries and Crematoria Act*, and our ongoing commitment to providing leadership and support to the sector.

Key engagement activities included:

- Regional General Manager North continued his two-year tenure as President of the CCAV, which expires in October 2026.
- Providing governance advice and support to Cobram Cemetery in relation to its proposal to seek approval for a mausoleum.
- Participation by multiple GMCT representatives at the CCAV Conference in Torquay in March.
- Hosting the CCAV Trade Show at the Sages Road depot, Northern Memorial Park, in August 2025.
- Strengthening engagement with funeral directors, faith and cultural community leaders and industry partners to support responsive service delivery, improve customer outcomes and address shared operational and memorial needs across the region.

Workforce data reporting

Employees Full-Time Equivalent (FTE)	2025–26	2024–25	2023–24
Full-time	260	265	264
Part-time	13	13	14
Total payroll FTE at 30 June	273	278	278
Vacancies at 30 June	23	16	16
Total workforce FTE (rounded)	**296**	**294**	**294**

Workforce/Labour category CURRENT MONTH FTE	June 2026	June 2025	June 2024
Indoor Staff	147	152	149
Outdoor Staff	119	119	122
Executive	7	7	7
Total (rounded)	**273**	**278**	**278**

Workforce/Labour category AVERAGE MONTHLY FTE	2026	2025	2024
Indoor Staff	147	152	136
Outdoor Staff	120	119	125
Executive	7	7	7
Total (rounded)	**274**	**278**	**268**

Employee Count	2025–26	2024 –25	2023–24
Male	164 (58%)	170 (59%)	167 (59%)
Female	120 (42%)	120 (41%)	118 (41%)
Self-Described	1 (0.4%)	0	0
Total	**285**	**290**	**285**

These figures exclude current vacancies.

Workforce age profile	2025–26	2024–25	2023–24
65 and over	13	11	6
55–64	69	70	78
45–54	54	60	63
35–44	83	85	78
25–34	57	57	55
Under 25	9	7	5
Total	**285**	**290**	**285**

These figures exclude current vacancies.

Executive Officer disclosures	2025–26	2024–25	2023–24
Male	5	5	5
Female	2	2	2
Self-Described	0	0	0
Total	**7**	**7**	**7**

Staff training	Total hours 2025–26	Total hours 2024–25	Total hours 2023–24
OHS	1,489	1,359	1,455
Leadership and development	1,090	2,308	515
Profession specific	3,343	4,827	5,805
Other	1,052	535	104
My Career My Development	2,018	N/A	N/A
MyHR Compass – online	974	N/A	N/A
Total	**9,966**	**9,029**	**7,879**

Occupational Health and Safety data reporting

Occupational Health and Safety statistics

- In 2025–26 the total recordable injuries at GMCT were 12.
- There were 8 standard WorkCover claims during the reporting period. The 8 claims included:
  - 4 standard claims as a result of the claims exceeding the >ten-day Employer Liability threshold.
  - 4 standard claims that exceeded medical and like Employer Liability threshold but did not exceed the >ten-day Employer Liability threshold.
  - 0 Impairment Benefits claim for hearing loss.
- Lost time injury days were 555.
- The number of lost time standard claims per 100 staff was 2.70.
- Hazards and incidents per 100 staff were 230.41 (based on 296 staff).
- 13 incidents occurred (including visitor and contractor incidents), reported to Victorian WorkCover Authority.

	2025–26	2024–25	2023–24
The number of reported hazards/incidents for the year per 100 FTE	230.41*	186.41	190.16
The number of 'lost time' standard WorkCover claims for the year per 100 FTE	2.70	1.36	2.38
The average cost per WorkCover claim for the year ('000)	$19,753**	$137,428	$83,930
Total workforce (FTE)	296	294	293.44

** A new incident reporting system and additional training resulted in an increase in reporting of hazards during FY26.*

*** Although the number of claims was the same for 2024–25 and 2025–26, the overall costs were lower which has resulted in a significant reduction in the average cost per WorkCover claim for FY26.*

	2025–26	2024–25	2023–24
Total recordable injury (TRI) incidents	21	22	25
Lost time injury (LTI) incidents	7	11	12
Total recordable injury frequency rate (TRIFR)	47.82	38.23	56.78
Total lost time injury frequency rate (LTIFR)	15.94	18.28	24.98
Total lost time injury frequency rate (LTIFR) target	15	15	11

Occupational violence data reporting

Cemetery trusts are required, as a minimum, to report the following occupational violence statistics in the following format, including the definitions listed underneath the table.

Occupational violence statistics	2025–26	2024–25	2023–24
WorkCover accepted claims with an occupational violence cause per 100 FTE	0	0	0
Number of accepted WorkCover claims with lost time injury with an occupational violence cause per 1,000,000 hours worked	0	0	0
Number of occupational violence incidents reported	14	9	28
Number of occupational violence incidents reported per 100 FTE	4.73 (based on 296 FTE)	3.06 (based on 293.44 FTE)	9.54 (based on 293.44 FTE)
Percentage of occupational violence incidents resulting in a staff injury, illness or condition	0	0	0

Definitions of occupational violence

Occupational violence – any incident where an employee is abused, threatened or assaulted in circumstances arising out of, or in the course of their employment.

Incident – an event or circumstance that could have resulted in, or did result in, harm to an employee. Incidents of all severity rating must be included. Code Grey reporting is not included, however, if an incident occurs during the course of a planned or unplanned Code Grey, the incident must be included.

Accepted WorkCover claims – accepted Workcover claims that were lodged in 2025–2026.

Lost time – is defined as greater than one day.

Injury, illness or condition – this includes all reported harm as a result of the incident, regardless of whether the employee required time off work or submitted a claim.

Consultancies

In 2025–2026, there were 14 consultancies where the total fees payable to the consultants were $10,000 or greater. The total expenditure incurred during 2025–2026 in relation to these consultancies is $723,048 (excluding GST). Details of these consultancies can be viewed below.

Consultant	Purpose	Start Date	End Date	FY26 Expenditure $	Future Commitments $	Total Approved Project Fee $
Protiviti Pty Ltd	Internal audit	Jul–25	Jun–26	325,546	13,180	338,726
True North Content Pty Ltd	Website digital content	Feb–26	Jun–26	86,214	—	86,214
Think HQ Pty Ltd	Community engagement and consultation	Jul–25	Jun–26	63,239	—	63,239
Leveraged IQ – Good Better Simple Pty Ltd	Asset Management Strategy development	Mar–25	Jun–26	50,468	765	51,233
Cushman & Wakefield Advisory (Australia) Pty Ltd	Harkness Memorial Park strategic roadmap	Jul–25	Nov–26	35,000	65,000	100,000
Creo Structures ATF Creo Structures Unit Trust	Engineering services	Feb–26	May–26	26,100	—	26,100
Tonkin & Taylor Pty Ltd	Waste engineering specification	Mar–26	Aug–26	26,000	15,634	41,634
Cushman & Wakefield (Valuations) Pty Ltd	Feasibilities and Network Geodemographics model	Apr–26	Jun–26	20,000	—	20,000
Margaret-Anne Watson	Customer centricity service uplift discovery	Aug–25	Aug–26	20,000	8,000	28,000
AMZ Consulting Pty Ltd	Business intelligence and data analytics	Jun–26	Jun–26	19,000	—	19,000
Beveridge Williams & Co Pty Ltd	Survey services	Jul–25	Jun–26	15,890	—	15,890
Webb Plus Pty Ltd	Office space reorganisation and planning	Apr–26	Aug–26	15,181	13,404	28,584
Luminary Digital Pty Ltd	Website improvement project – Phase One	Jun–26	Dec–26	10,410	551,082	561,492
Strategic Implementation Partners	Harkess digital scoping	Jul–25	Jun–26	10,000	—	10,000
TOTAL				**723,048**	**667,065**	**1,390,112**

In 2025–2026, there were 10 consultancies where the total fees payable to the consultants were less than $10,000, with total expenditure of $48,240 (excluding GST).

Disclosure of review and study expenses

Name of the review/study	Reasons for review/study	Terms of reference/scope	Anticipated outcomes	End Date	Estimated cost for FY26 $	Actual cost for FY26 $	Vendor
Internal Audit	Statutory requirements	Internal audits as per the agreed Internal Audit Plan for FY26 across Finance, Built Environment, Governance, Customer, Digital, and Operational functions.	Developed to assess the current risk environment including emerging risks and current business developments.	Jun–26	338,726	325,546	Protiviti Pty Ltd
Community Consultation – Chinese Community Funeral Practices	To undertake research and consultation with Chinese communities in Melbourne's Western suburbs. The insights gained will allow GMCT to be more culturally inclusive, informing future planning, service provision and infrastructure development.	Gather insights about the key faiths. Understand the intersection of faith and culture with Chinese communities in Melbourne's Western suburbs.	These consultations will also serve to strengthen GMCT's relationships with community leaders and organisations, increasing trust and forging long-term partnerships.	Jun–26		63,239	Think HQ Pty Ltd
Asset Management Strategy redevelopment	To redevelop the Asset Management Plans that underpin GMCT's Asset Management Strategy.	To redevelop Asset Management Plan underpinned by GMCT's Asset Management Strategy developed in 2025 and ensure it is appropriate for the organisation.	Alignment with the Asset Management Strategy. Comprehensive and current asset coverage. Risk-informed planning, and best practice foundations.	Jun–26		50,468	Leveraged IQ – Good Better Simple Pty Ltd
Regional Demand Analysis for Strategic Planning	This analysis aims to forecast product demand for built environment planning and identify trends and underserved segments in the current demand profile.	Develop a regional demand forecasting tool and demographic insights analysis to assess product demand, customer trends and emerging or underserved community segments.	A 50-year regional demand forecast and strategic insights to inform long-term supply, built environment planning and future service delivery.	Nov–26		35,000	Cushman & Wakefield Advisory (Australia) Pty Ltd
Feasibilities and network geodemographics model	To assess the financial viability and future inventory requirements of planned developments at Lilydale Memorial Park and Plenty Valley, supported by broader demographic demand analysis.	Develop financial models for both sites and a metropolitan network geodemographic model covering GMCT's East, North and West regions.	Robust business cases and demand insights to support investment decisions, development staging and long-term inventory planning.	Jun–26		20,000	Cushman & Wakefield (Valuations) Pty Ltd
Customer centricity service uplift discovery	To support the successful implementation of recommendations from the Customer Experience and Client Services Optimisation Review.	Review and renegotiate Genesys telephony arrangements, engage General Managers through workshops and develop a comprehensive transformation implementation plan.	An endorsed, cost-effective implementation roadmap with clear priorities, milestones, responsibilities, governance and communication arrangements.	Aug–26	28,000	20,000	Margaret-Anne Watson

Information and Communication Technology (ICT) expenditure

Business as Usual (BAU) ICT expenditure*	2025–26 $000
Total	**4,800**

Non-Business as Usual (non-BAU) ICT expenditure*	
Operational expenditure (OPEX)	**1,400**
Capital expenditure (CAPEX)	**200**
Total	**1,600**

Total BAU + non-BAU ICT expenditure	**6,400**

** Excluding GST*

Attestations, compliance, and disclosure

Financial Management Compliance attestation statement

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



Michael Doery
Chair

The Greater Metropolitan Cemeteries Trust
Fawkner, Victoria

26 August 2026

Data integrity declaration

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



Andrew Eriksen
Chief Executive Officer

The Greater Metropolitan Cemeteries Trust
Fawkner, Victoria

26 August 2026

Conflict of Interest Declaration

I, Andrew Eriksen, certify that The Greater Metropolitan Cemeteries Trust has put in place appropriate internal controls and processes to ensure that it has complied with the requirements of clause 9 of schedule 1A of the Act, and 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 the Greater 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.



Andrew Eriksen
Chief Executive Officer

The Greater Metropolitan Cemeteries Trust
Fawkner, Victoria

26 August 2026

Integrity, Fraud and Corruption Declaration

I, Andrew Eriksen, certify that The Greater 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 The Greater Metropolitan Cemeteries Trust during the year.



Andrew Eriksen
Chief Executive Officer

The Greater Metropolitan Cemeteries Trust
Fawkner, Victoria

26 August 2026

Local Jobs First Act 2003

The *Local Jobs First Act 2003* requires departments and public sector bodies to apply the Local Jobs First Policy (LJFP) to all projects over $3 million in metropolitan Melbourne or state-wide, and $1 million in regional Victoria. This is factored into any tender evaluation conducted.

No projects undertaken by the Greater Metropolitan Cemeteries Trust during 2025–2026 met the threshold for LJFP application. As such, no Local Industry Development Plans were required or submitted.

No Victorian State Government grants to which the LJFP applies were received in the current year. GMCT continues to be committed to utilising local labour in its third-party arrangements.

Reporting on grants provided

In relation to grants, GMCT has received no grants requiring conversations with the Industry Capability Network that correspond with the registration and issue of an Interaction Reference Number.

National Competition Policy and Competitive Neutrality Policy Victoria

Competitive neutrality seeks to enable fair competition between government and private sector businesses. These policies and their application in the cemetery environment were considered where appropriate during this reporting period.

GMCT supports and complies with the Department of Health code of practice for the external supply of merchandise to and within cemeteries.

GMCT is committed to competitive neutrality principles ensuring fair and open competition.

Many non-core activities have been outsourced, such as catering, security, cleaning, design, printing and construction. GMCT had zero competitive neutrality complaints during the reporting period.

Emergency procurement

This disclosure applies only to the emergency procurement of goods and services within the scope of the Victorian Government Purchasing Board procurement framework. No emergency procurement activities were undertaken by GMCT during the reporting period.

Procurement complaints

This disclosure applies only to complaints received in relation to the procurement of goods and services by entities within the scope of the Victorian Government Purchasing Board procurement framework. GMCT did not receive any complaints relating to procurement activities during the reporting period.

Government advertising campaigns

GMCT undertakes communications and marketing campaigns to engage our customers, sell products and inform the community about our work. No single advertising campaign has had a budget of $100,000 or greater during the reporting period.

Building Act 1993

GMCT undertakes regular assessments of its buildings to monitor compliance with the *Building Act 1993*, including relevant requirements of the National Construction Code and the Australian Standards for Publicly Owned Buildings. GMCT also conducts regular essential safety measures inspections and fire safety audits across its sites to support ongoing compliance and safety management.

Regular essential safety measures and fire safety audits have been undertaken and concluded. The most recent compliance assessment determined that all GMCT sites are compliant, except for one site where two non-conformances remain outstanding. Remediation works are currently underway to address these matters, with full compliance expected to be achieved by the end of the 2026 calendar year.

Public Interest Disclosures Act 2012

The *Public Interest Disclosures Act 2012* enables people to make disclosures about improper conduct by public officers and public bodies. It aims to ensure openness and accountability by encouraging people to make disclosures and protecting them when they do.

GMCT is committed to the aims and objectives of the *Public Interest Disclosures Act 2012*. GMCT does not tolerate improper conduct by its employees, stakeholders or clients, nor the taking of reprisals against those who come forward to disclose such conduct.

GMCT recognises the value of transparency and accountability in its administrative and management practices and supports 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.

GMCT's Public Interest Disclosure Procedure is available to employees through the organisation's internal intranet and is publicly accessible via GMCT's external website. These procedures outline the process for making a public interest disclosure and the protections available to disclosers under applicable legislation.

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
Website: www.ibac.vic.gov.au

Freedom of Information Act 1982

The *Freedom of Information Act 1982* gives the public the right to access information contained in documents held by GMCT. Freedom of information (FOI) requests must be made in writing.

During the financial year, GMCT received three applications. All three applications were closed under an informal release of information.

A request can be submitted using the website FOI Online (www.foi.vic.gov.au), via email to enquiries@gmct.com.au or by sending an application to the Chief Governance Officer,
The Greater Metropolitan Cemeteries Trust,
PO Box 42, Fawkner, VIC 3060.

Please refer to the *Freedom of Information Act 1982* for the detailed requirements.

Additional information available on request

In compliance with the requirements of FRD 22H Standard Disclosures in the report of operations, the items listed below have been retained by The Greater Metropolitan Cemeteries Trust (GMCT) and are available to the relevant ministers, members of parliament and the public on request (subject to freedom of information requirements, if applicable):

- Declarations of pecuniary interests have been duly completed by all relevant officers.
- Details of shares held by senior officers as nominee or held beneficially in a statutory authority or subsidiary.
- Details of publications produced by the entity about itself, including annual First Nations cultural safety reports and plans, and how these can be obtained.
- Details of changes in prices, fees, charges, rates and levies charged by the entity.
- Details of any major external reviews carried out on the entity.
- Details of major research and development activities undertaken by the entity that are not otherwise covered either in the report of operations or in a document that contains the financial statements and report of operations.
- Details of overseas visits undertaken including a summary of the objectives and outcomes of each visit.
- Details of major promotional, public relations and marketing activities undertaken by the entity to develop community awareness of the entity and its services.
- Details of assessments and measures undertaken to improve the occupational health and safety of employees.
- A general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes, which is not otherwise detailed in the report of operations.
- A list of major committees sponsored by the entity, including any First Nations advisory or governance committees, the purposes of each committee and the extent to which those purposes have been achieved.
- Details of all consultancies and contractors including consultants/contractors engaged, services provided, and expenditure committed for each engagement.

This information is available on request from:

Chief Governance Officer
Phone: (03) 9355 3175
Email: enquiries@gmct.com.au

Chief Financial Officer's Report



GMCT remains in a strong financial position. We have been financially responsible and continue to invest in our future by developing greenfield sites and grave infrastructure at existing cemeteries and managing investments. A key focus area is increased productivity to ensure we remain a resilient organisation.

GMCT recorded a net result from transactions of $22 million, a net result for the year of $9.4million, and net assets of $565 million. The transfer to the perpetual maintenance reserve of $10 million increased it to $370 million.

The net result for the year was favourably impacted by strong contributions from the sale of Rights of Interment across all product lines.

Operating statement

The revenue for the year was $75.6 million as compared to $73.5 million for prior year.

Total expenses from transactions for the year were $77.7 million in line with $73.6 million for prior year. Employee expenses of $39.6 million reflect our commitment to staff and support for the delivery of quality services to our communities. Maintenance and operating costs of $14.5 million ensure the presentation of our 20 operating cemeteries and memorial parks meets community expectations.

We will contribute $3.5 million to the State Government via the cemetery levy during the next financial year. This fund supports the work of Victoria's Class B cemeteries and the communities they serve.

Dividends and distributions income for the year of $39.1 million is a consequence of actively managing our asset allocations and returns from investment markets during the year. The investment strategy continues to take a long-term view as we manage risk through a considered risk appetite and a well-diversified portfolio.

Other economic flows included in the net result for the year was a loss of $12.6 million. This includes a net loss in the mark-to-market value of the investment portfolio of $12.6 million.

Balance sheet

We have a significant investment in property, plant and equipment of $176 million coupled with the investment portfolio of $348 million that has ensured that a strong balance sheet is maintained, with total net assets of $565 million to cater for future community needs.



Brian Smart
Chief Financial Officer
The Greater Metropolitan Cemeteries Trust

Financial statements

For the financial year ended 30 June 2026

How this report is structured

The Greater Metropolitan Cemeteries Trust presents its audited Tier 2 general purpose financial statements for the financial year ended 30 June 2026 in the following structure to provide users with the information about the Greater Metropolitan Cemeteries Trust's stewardship of the resources entrusted to it.

Trust Member's, Accountable Officer's and Chief Finance and Accounting Officer's declaration 65

Independent Auditor's report 66

Comprehensive operating statement 68

Balance sheet 69

Statement of changes in equity 70

Cash flow statement 71

Notes to the financial statements 72

Note 1 – About this Report 72

Note 1.1 – Basis of preparation of the financial statements 72

Note 1.2 – Material accounting estimates and judgements 73

Note 1.3 – Reporting entity 73

Note 2 – Funding delivery of our services 74

Note 2.1 – Revenue and income from transactions 74

Note 3 – The cost of delivering services 76

Note 3.1 – Expenses incurred in the delivery of services 76

Note 4 – Key assets to support service delivery 79

Note 4.1 – Property, plant and equipment 79

Note 4.2 – Depreciation 81

Note 5 – Other assets and liabilities 82

Note 5.1 – Receivables and contract assets 82

Note 5.2 – Investments and other financial assets 83

Note 5.3 – Inventories 84

Note 5.4 – Payables 85

Note 5.5 – Contract liabilities 86

Note 5.6 – Other provisions 86

Note 6 – How we finance our operations 87

Note 6.1 – Cash and cash equivalents 87

Note 6.2 – Commitments for expenditure 87

Note 7 – Risks, contingencies and valuations uncertainties 88

Note 7.1 – Financial instruments 88

Note 7.2 – Contingent assets and contingent liabilities 91

Note 7.3 – Fair value determination 91

Note 8 – Other disclosures 94

Note 8.1 – Responsible persons disclosure 94

Note 8.2 – Remuneration of executives 95

Note 8.3 – Related party transactions 96

Note 8.4 – Remuneration of auditors 97

Note 8.5 – Events occurring after the reporting period 97

Note 8.6 – Equity 98

Trust Member's, Accountable Officer's and Chief Finance and Accounting Officer's declaration

The attached financial statements for The Greater Metropolitan Cemeteries Trust have been prepared in accordance with Standing 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 financial year ended 30 June 2026 and the financial position of The Greater Metropolitan Cemeteries Trust as at 30 June 2026.

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

We authorise the attached financial statements for issue on this 26 August 2026.



Michael Doery

Trust Chair

The Greater Metropolitan Cemeteries Trust
Fawkner, Victoria

26 August 2026



Andrew Eriksen

Accountable Officer
Chief Executive Officer

The Greater Metropolitan Cemeteries Trust
Fawkner, Victoria

26 August 2026



Brian Smart

Chief Finance and Accounting Officer

The Greater Metropolitan Cemeteries Trust
Fawkner, Victoria

26 August 2026

Independent Auditor's report

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VAGO
Victorian Auditor-General's Office

Independent Auditor's Report

To the Trust Members of The Greater Metropolitan Cemeteries Trust

Opinion	I have audited the financial report of The Greater 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 applicable 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

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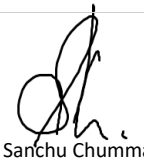
Auditor's responsibilities for the audit of the financial report

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
1 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	2.1	75,580	73,461
Cost of sales	3.1(a)	(15,523)	(13,710)
Gross profit from transactions		**60,057**	**59,751**
Other income from transactions			
Other income	2.1	39,607	22,192
Total other income from transactions		**39,607**	**22,192**
Expenses from transactions			
Employee expenses	3.1(b)	39,581	37,049
Depreciation	4.2	9,116	8,080
Other operating expenses	3.1(d)	28,989	28,492
Total expenses from transactions		**77,686**	**73,621**
Net result from transactions – net operating balance		**21,978**	**8,322**
Other economic flows included in net result			
Net gain/(loss) on sale of non-financial assets		601	237
Net gain/(loss) on financial instruments		(12,632)	10,685
Revaluation of long service leave		(580)	(459)
Total other economic flows included in net result		**(12,611)**	**10,463**
Net result for the year		**9,367**	**18,785**
Comprehensive result for the year		**9,367**	**18,785**

This statement should be read in conjunction with the accompanying notes.

Balance sheet

as at 30 June 2026

	Note	2026 $000	2025 $000
Financial assets			
Cash and cash equivalents	6.1	5,975	6,884
Receivables and contract assets	5.1	28,306	15,345
Investments and other financial assets	5.2	347,767	364,826
Prepayments		1,379	1,296
Total financial assets		**383,427**	**388,351**
Non-financial assets			
Inventories	5.3	64,706	73,452
Property, plant and equipment	4.1	176,174	145,893
Total non-financial assets		**240,880**	**219,345**
Total assets		**624,307**	**607,696**
Liabilities			
Payables	5.4	13,452	9,805
Contract liabilities	5.5	37,338	33,997
Other provisions	5.6	410	351
Employee benefits	3.1(c)	7,939	7,742
Total liabilities		**59,139**	**51,895**
Net assets		**565,168**	**555,801**
Equity			
Contributed capital		148,872	148,872
Accumulated surplus/(deficit)		22,407	23,040
Perpetual maintenance reserve	8.6	370,000	360,000
Property, plant and equipment revaluation surplus		23,889	23,889
Total equity		**565,168**	**555,801**

This statement should be read in conjunction with the accompanying notes.

Statement of changes in equity

for the financial year ended 30 June 2026

	Contributed capital $000	Accumulated surplus/ (deficit) $000	Perpetual maintenance reserve $000	Property, plant and equipment revaluation surplus $000	Total $000
Balance at 30 June 2024	**148,872**	**24,255**	**340,000**	**23,889**	**537,016**
Net result for the year	—	18,785	—	—	18,785
Transfer to/(from) Accumulated Surplus/(Deficit)	—	(20,000)	20,000	—	—
Balance at 30 June 2025	**148,872**	**23,040**	**360,000**	**23,889**	**555,801**
Net result for the year	—	9,367	—	—	9,367
Transfer to/(from) Accumulated Surplus/(Deficit)	—	(10,000)	10,000	—	—
Balance at 30 June 2026	**148,872**	**22,407**	**370,000**	**23,889**	**565,168**

This statement 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		81,525	79,018
Payments to suppliers and employees		(78,039)	(91,586)
Investment income receipts		27,066	17,944
Net goods and services tax received		4,599	3,254
Net cash inflow/(outflow) from operating activities		**35,151**	**8,630**
Cash flows from investing activities			
Payments for property, plant and equipment		(41,419)	(12,413)
Proceeds from disposal of property, plant and equipment		932	237
Proceeds from sale of investments		48,000	26,000
Payments for investments		(43,573)	(20,487)
Net cash inflow/(outflow) from investing activities		**(36,060)**	**(6,663)**
Cash flows from financing activities			
Net cash inflow from financing activities		**—**	**—**
Net decrease in cash and cash equivalents		(909)	1,967
Cash and cash equivalents at beginning of the year		6,884	4,917
Cash and cash equivalents at the end of the year	**6.1**	**5,975**	**6,884**

This statement should be read in conjunction with the accompanying notes.

Notes to the financial statements

for the financial year ended 30 June 2026

Note 1 – About this Report

STRUCTURE

1.1 Basis of preparation of the financial statements

1.2 Material accounting estimates and judgements

1.3 Reporting Entity

These financial statements represent the audited general purpose financial statements for The Greater Metropolitan Cemeteries Trust (GMCT) for the year ended 30 June 2026.

GMCT is a not-for-profit entity established as a public agency on 18 February 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 of the financial statements

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 AASs 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 GMCT.

These financial statements cover GMCT as an individual reporting entity and include all the controlled activities of GMCT. There is no entity consolidated into GMCT.

The financial statements have been prepared on a going concern basis. The financial statements are in Australian dollars and 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 Board of GMCT 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 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

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

The principal address of GMCT is:
1187 Sydney Road
Fawkner Victoria 3060

A description of the nature of GMCT's operations and its principal activities is included in the report of operations, which does not form part of these financial statements.

GMCT comprises:

- Altona Memorial Park
- Andersons Creek Cemetery
- Burwood Cemetery
- Coburg Pine Ridge Cemetery
- Emerald Cemetery
- Fawkner Memorial Park
- Healesville Cemetery
- Keilor Cemetery
- Lilydale Lawn Cemetery
- Lilydale Memorial Park
- Northcote Cemetery
- Northern Memorial Park
- Preston Cemetery
- Templestowe Cemetery
- Truganina Cemetery
- Werribee Cemetery
- Williamstown Cemetery
- Yarra Glen Cemetery
- Harkness Memorial Park (Greenfield site)
- Plenty Valley (Greenfield site)

Note 2 – Funding delivery of our services

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

STRUCTURE

2.1 Revenue and income from transactions

Note 2.1 – Revenue and income from transactions

Revenue from contracts with customers	2026 $000	2025 $000
Rights of interment – graves	38,464	34,480
Rights of interment – mausoleum crypts	7,192	10,846
Rights of interment – cremation memorial	5,224	5,078
Interment	8,603	8,228
Cremation	6,709	6,137
Memorialisation	6,127	5,815
Other interment services	1,818	1,820
Chapel services	355	309
Other operational revenue	1,088	748
Total revenue from contracts with customers	**75,580**	**73,461**

Other sources of income		
Rental income	328	350
Interest income financial assets	205	158
Dividends and distributions	39,074	21,684
Total other sources of income	**39,607**	**22,192**
Total revenue and income	**115,187**	**95,653**

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 memorials	ROI pertain to 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 derived from 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.

For contracts that permit the customer to return an item, revenue is recognised to the extent it is highly probable that a significant cumulative reversal will not occur. Therefore, the amount of revenue recognised is adjusted for the expected returns, which are estimated based on the historical data. In these circumstances, a refund liability and a right to recover returned goods asset are recognised.

GMCT reviews its estimate of expected returns at each reporting date and updates the right to recover returned goods asset and refund liability accordingly.

How we recognise other sources of income

Rental income

GMCT has several lease contracts in place from which it derives rental income from the leasing of cemetery land not currently required for cemetery operations. This rental income is recognised as revenue on a straight-line basis over the term of the lease.

Leases relate to cemetery land owned by GMCT with lease terms between 1 to 20 years.

All lease contracts contain market review clauses in the event that the lessee exercises their option to renew. The lessee does not have an option to purchase the property at the expiry of the lease period. The risks associated with rights that GMCT retains in underlying assets are not considered to be significant.

Other operating income

Other operating income is recognised as revenue when the right to receive payment arises or when received, as appropriate.

Dividend and distribution income

Dividend and distribution income revenue is recognised when the right to receive payment is established. Dividends and distribution represent the income arising from GMCT's investments in financial assets.

Distribution income that is received net of fees is recorded net of fees.

Interest income

Interest revenue is recognised on a time proportionate basis that considers the effective yield of the financial asset, which allocates interest over the relevant period.

Note 3 – The cost of delivering services

This section provides an account of the expenses incurred by GMCT in delivering services and outputs. In Note 2, the funds that enable the provision of services were disclosed and in this note the costs 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

		2026 $000	2025 $000
Cost of goods sold	3.1(a)	15,523	13,710
Employee expenses	3.1(b)	39,581	37,049
Other operating expenses	3.1(d)	28,989	28,492
Total expenses incurred in the delivery of services		**84,093**	**79,251**

Note 3.1(a) Cost of goods sold

	2026 $000	2025 $000
Rights of interment	12,796	10,993
Memorialisation	2,727	2,717
Total cost of sales	**15,523**	**13,710**

How we recognise cost of goods sold

Cost of sales

Cost 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 $000	2025 $000
Salaries and wages	33,553	31,577
Superannuation expense	3,724	3,443
Other employee expenses	2,304	1,934
Total employee expenses	**39,581**	**37,049**

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.

Note 3.1(c) Employee related provisions	2026 $000	2025 $000
Current employee benefits and related on-costs		
Annual leave	2,650	2,449
Long service leave	3,206	3,179
Provision for on-costs	1,104	1,056
Total current employee benefits and related on-costs	**6,960**	**6,684**
Non-current employee benefits and related on-costs		
Long service leave	835	903
Provision for on-costs	144	155
Total non-current employee benefits and related on-costs	**979**	**1,058**
Total provision for employee benefits	**7,939**	**7,742**

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

Liabilities for annual leave are recognised in the provision for employee benefits as 'current liabilities' because GMCT 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 GMCT expects to wholly settle within 12 months, or
- Present value – if GMCT 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 GMCT 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 GMCT expects to wholly settle within 12 months, or
- Present value – if GMCT 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

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

Note 3.1(d) Other operating expenses	2026 $000	2025 $000
Cemetery levy	3,456	2,870
Maintenance and operating costs	14,492	14,807
Administration expenses	5,971	5,085
Audit fees	145	126
Other operating expenses	4,925	5,604
Total other operating expenses	**28,989**	**28,492**

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*, GMCT 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 are currently 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 reporting period 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

GMCT 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 GMCT to be utilised for delivery of services.

STRUCTURE

4.1 Property, plant and equipment

4.2 Depreciation

Note 4.1 – Property, plant and equipment

	Gross carrying amount		Accumulated depreciation		Net carrying amount	
	2026 $000	2025 $000	2026 $000	2025 $000	2026 $000	2025 $000
Land at fair value	7,448	7,469	—	—	7,448	7,469
Buildings at fair value	39,042	39,002	(4,315)	(3,091)	34,727	35,911
Infrastructure and improvements at fair value	99,113	98,788	(25,941)	(21,349)	73,172	77,439
Motor vehicles, plant and equipment at fair value	36,591	35,533	(24,448)	(22,293)	12,143	13,240
Capital works in progress at cost	48,684	11,834	—	—	48,684	11,834
Total property plant and equipment	**230,878**	**192,626**	**(54,704)**	**(46,733)**	**176,174**	**145,893**

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.

Note 4.1(a) Reconciliation of carrying amount by class of asset

	Cemetery land under infrastructure $000	Buildings $000	Infrastructure and improvements $000	Motor vehicles, plant and equipment $000	Works in progress $000	Total $000
Balance at 30 June 2025	**7,469**	**35,911**	**77,439**	**13,240**	**11,834**	**145,893**
Additions					41,419	41,419
Transfers to completed assets and inventories	(21)	40	325	2,553	(4,569)	(1,672)
Disposals				(350)		(350)
Depreciation expense (Note 4.2)		(1,224)	(4,592)	(3,300)		(9,116)
Balance at 30 June 2026	**7,448**	**34,727**	**73,172**	**12,143**	**48,684**	**176,174**

Fair value assessments have been performed for all classes of assets in this purpose group and the decision made that the movements were not material (less than or equal to 10%). As such, an independent revaluation was not required per FRD 103. In accordance with FRD 103, GMCT 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 GMCT's revaluation cycle.

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

The recoverable amount of the primarily non-financial physical assets of GMCT, 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 – Depreciation

Depreciation	2026 $000	2025 $000
Buildings	1,224	1,134
Infrastructure and improvements	4,592	3,983
Motor vehicles, plant and equipment	3,300	2,963
Total depreciation	**9,116**	**8,080**

How we recognise depreciation

All buildings, plant and equipment and other non-financial physical assets (excluding items under assets held for sale and land) 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.

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	10 to 50 years	10 to 50 years
Infrastructure and improvements	10 to 50 years	10 to 50 years
Plant and equipment	3 to 50 years	3 to 50 years
Motor vehicles	5 years	5 years

Note 5 – Other assets and liabilities

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

STRUCTURE

5.1 Receivables and contract assets

5.2 Investments and other financial assets

5.3 Inventories

5.4 Payables

5.5 Contract liabilities

5.6 Other provisions

Note 5.1 – Receivables and contract assets

Current	2026 $000	2025 $000
Contractual		
Trade and sundry debtors	2,260	1,969
Payment plan receivable	59	416
Accrued interest and distributions	25,114	12,573
Less: Allowance for impairment losses of contractual receivables	(126)	(43)
Total current contractual receivables	**27,306**	**14,915**
Statutory		
GST receivable	1,000	430
Total current statutory receivables	**1,000**	**430**
Total receivables	**28,306**	**15,345**

How we recognise receivables

Receivables consist of:

- **contractual receivables**, including debtors and payment plans (including off the plan sales) in relation to goods and services, and accrued investment income. These receivables are classified as financial instruments and categorised as 'financial assets at amortised costs'. They are initially recognised at fair value plus any directly attributable transaction costs. GMCT holds the contractual receivables with the objective to collect the contractual cash flows and therefore 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.

How we recognise contract assets

Contract assets relate to GMCT's right to consideration in exchange for goods transferred to customers for works completed, but not yet billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional, at this time an invoice is issued. Contract assets are expected to be recovered early next financial year.

Note 5.2 – Investments and other financial assets

	2026 $000	2025 $000
Managed Investment Schemes	347,767	364,826
Total	**347,767**	**364,826**
Total investments and other financial assets	**347,767**	**364,826**

How we recognise investments and other financial assets

GMCT's investments and other financial assets are made in accordance with Standing Direction 3.7.2 – *Treasury Management, including the Central Banking System*.

GMCT manages its investments and other financial assets in accordance with an investment policy approved by the Board.

Investments are initially recognised at fair value, net of transactions costs.

Note 5.3 – Inventories

Current	2026 $000	2025 $000
Land – interment purposes	261	23
Grave foundations and beams	10,188	9,710
Mausoleum crypts	2,680	1,497
	13,129	**11,230**

Non-current		
Land – interment purposes	11,126	11,398
Grave foundations and beams	24,666	21,576
Mausoleum crypts	6,680	8,929
Work in progress	9,104	20,319
	51,576	**62,222**

Total inventories	**64,705**	**73,452**

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.

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 still functions for some or all of the tasks it was originally acquired to do but no longer matches existing technologies. Functional obsolescence occurs when an item no longer functions the way it did when it was first acquired.

Note 5.4 – Payables

Current	2026 $000	2025 $000
Contractual		
Trade creditors	4,377	1,917
Accrued salaries and wages	1,865	1,450
Other creditors and accruals	3,264	3,262
Total contractual creditors	**9,506**	**6,629**
Statutory		
Cemetery levy	3,456	2,870
Superannuation liability	490	306
Total statutory creditors	**3,946**	**3,176**
Total payables	**13,452**	**9,805**

How we recognise payables and contract liabilities

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 GMCT prior to the end of the financial year that are unpaid; and
- **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 – Contract liabilities

Current	2026 $000	2025 $000
Pre-need deed sales liability	35,866	32,781
Deposits received in advance	1,472	1,216
Total contract liabilities	**37,338**	**33,997**

How we recognise contract liabilities

Contract liabilities comprise unearned income which represents monies received in advance of the provision of interment services, cremation services, right of interment sales and pre-sales of some goods e.g. memorial plaques.

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

Note 5.6 – Other provisions

Current	2026 $000	2025 $000
Onerous contracts	410	351
Total other current provisions	**410**	**351**

Balance at beginning of year	**351**	**304**
Amount taken to comprehensive operating statement	59	47
Balance at end of the year	**410**	**351**

How we recognise other provisions

GMCT receives funds in advance of delivering the related service.

Other provisions are recognised when GMCT 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.

GMCT 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 GMCT during its operations and other information related to the financing activities of GMCT.

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

	2026 $000	2025 $000
Cash at bank	5,975	6,884
Total cash and cash equivalents	**5,975**	**6,884**

Note 6.2 – Commitments for expenditure

Capital expenditure commitments	2026 $000	2025 $000
Not longer than one year	38,522	4,105
Longer than one year and not longer than five years	123	603
Total capital expenditure commitments	**38,645**	**4,708**

Operating expenditure commitments		
Not longer than one year	10,129	8,136
Longer than one year and not longer than five years	3,645	4,815
Longer than five years	—	—
Total operating expenditure commitments	**13,774**	**12,951**

How we disclose our commitments

Our commitments relate to expenditure and short term and low value leases.

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 valuations uncertainties

GMCT 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 GMCT is related mainly to fair value determination.

STRUCTURE

7.1 Financial instruments

7.2 Contingent assets and contingent liabilities

7.3 Fair value determination

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 GMCT's activities, certain financial assets and financial liabilities arise under statute rather than a contract. Such financial assets and financial liabilities do not meet the definition of financial instruments in AASB 132 *Financial Instruments: Presentation*.

2026	Carrying amount	Net gain/ (loss)	Total interest income/ (expense)	Fee income (expense)	Impairment loss
Financial assets at amortised cost					
Cash and cash equivalents	5,975	—	205	—	—
Receivables	2,134	—	—	—	—
Payment plan receivable	59	—	—	—	—
Other receivables	25,114	—	—	—	—
Financial assets at fair value through net result					
Managed investment schemes	347,767	(12,632)	—	136	—
Total financial assets (i)	**381,049**	**(12,632)**	**205**	**136**	**—**
Financial liabilities at amortised cost					
Payables	(9,506)	—	—	—	—
Total financial liabilities (i)	**(9,506)**	**—**	**—**	**—**	**—**

2025	Carrying amount	Net gain/ (loss)	Total interest income/ (expense)	Fee income (expense)	Impairment loss
Financial assets at amortised cost					
Cash and cash equivalents	6,884	—	158	—	—
Receivables	1,926	—	—	—	—
Payment plan receivable	416	—	—	—	—
Other receivables	12,573	—	—	—	—
Financial assets at fair value through net result					
Managed investment schemes	364,826	10,684	—	134	—
Total financial assets (i)	**386,625**	**10,684**	**158**	**134**	**—**
Financial liabilities at amortised cost					
Payables	(6,629)	—	—	—	—
Total financial liabilities (i)	**(6,629)**	**—**	**—**	**—**	**—**

(i) The carrying amount excludes statutory receivables (i.e. GST receivable) and statutory payables (i.e. superannuation liability and DH payable).

How we categorise financial instruments

Financial assets at amortised cost

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

- the assets are held by GMCT 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 subsequently measured at amortised cost using the effective interest method less any impairment.

The following assets are recognised in this category:

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

Financial assets at fair value through net result

GMCT 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.

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.

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

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

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

How we measure and disclose contingent assets and contingent liabilities

At balance date, the Board are not aware of any contingent assets or liabilities (2025: Nil).

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 are carried at fair value:

- financial assets at fair value through net result
- property, plant and equipment.

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.

GMCT 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.

GMCT 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 GMCT's independent valuation agency for property, plant and equipment.

Fair value determination: management investment schemes

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

GMCT 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.

GMCT classifies these funds as Level 2.

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 principals 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 GMCT's 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, GMCT 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, GMCT considers the current use as its highest and best use.

Non-specialised land and non-specialised buildings

Non-specialised land, non-specialised buildings and investment 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, GMCT 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 GMCT, the current replacement cost method is used for the majority of specialised buildings, adjusting for the associated depreciation.

Vehicles

Vehicles are valued using the current replacement cost method. GMCT 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 GMCT 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:

Asset class	Valuation technique[(i)]	Significant assumption[(i)]	Range (weighted average)[(ii)]
Land	Market approach	Community Service Obligation (CSO) adjustment	95%
Buildings	Current replacement cost approach	Cost per square metre	$1,452 – $2,452/m2 $1,952
		Useful life	30–50 years 40 years
Motor vehicles	Current replacement cost approach	Cost per unit	$28,982 – $38,982 $33,982
		Useful life	4–6 years 5 years
Plant and equipment	Current replacement cost approach	Cost per unit	$31,218 – $41,218 $36,218
		Useful life	10–15 years 10 Years

(i) *Illustrations on the valuation techniques and significant assumptions and unobservable inputs are indicated and should not be directly used without consultation with the independent valuer.*

(ii) *CSO adjustments of 95% were applied to reduce the market approach value for GMCT's specialised land.*

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 executives

8.3 Related party transactions

8.4 Remuneration of auditors

8.5 Events occurring after the reporting period

8.6 Equity

Note 8.1 – Responsible persons disclosure

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.

Responsible minister	Period
The Honourable Mary-Anne Thomas, Minister for Health	01/07/2025 – 15/04/2026
Honourable Harriet Shing, Minister for Health	15/04/2026 – 30/06/2026
Governing board (the Trust)	
Michael Doery (Chair)	01/07/2025 – 30/06/2026
Elizabeth Beattie	01/07/2025 – 30/06/2026
Beverley Excell	01/07/2025 – 31/05/2026
Kevin Quigley	01/07/2025 – 31/05/2026
Katerina Angelopoulos	01/07/2025 – 31/05/2026
Vedran Drakulic	01/07/2025 – 30/06/2026
Tarang Chawla	01/07/2025 – 30/06/2026
Sanjay Gund	01/07/2025 – 30/06/2026
Ben Davis	01/07/2025 – 30/06/2026
Marcell Judkins	01/06/2026 – 30/06/2026
Deborah Daly	01/06/2026 – 30/06/2026
Melanie Eagle	01/06/2026 – 30/06/2026
Accountable officers	
Andrew Eriksen (Chief Executive Officer)	01/07/2025 – 30/06/2026

Remuneration of responsible persons

The number of responsible persons is shown in the relevant income bands.

	Total remuneration	
Income band	**2026**	**2025**
$0 – $9,999	4	1
$20,000 – $29,999	7	7
$40,000 – $49,999	1	1
$440,000 – $449,999	-	1
$470,000 – $479,999	1	-
	13	**10**
Total remuneration received or due and received by responsible persons from the reporting entity amounted to	**$711,686**	**$677,328**

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

Note 8.2 – Remuneration of executives

The number of executive officers, other than ministers and accountable officers, and their total remuneration during the reporting period are shown in the table below. Total annualised employee 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.

	2026 $000	2025 $000
Total remuneration (i)	**2,166**	**1,770**
Total number of executives	**7**	**6**
Total annualised employee equivalents (AEE) (ii)	**6.0**	**5.5**

(i) *The total number of executive officers includes persons who meet the definition of key management personnel (KMP) of GMCT under AASB 124 Related Party Disclosures and are also reported within the related parties note disclosure. (Note 8.4).*

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

Note 8.3 – Related party transactions

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

- all key management personnel and their close family members and personal business interests
- all cabinet ministers and their close family members; and
- all cemetery trusts and public sector entities that are controlled and consolidated into the whole of state consolidated financial statements.

Significant transactions with government related entities

During the year, GMCT had related entity transactions with the Department of Health, being the payment of the 2023–24 cemetery levy of $2.870 million (2024: $2.775 million). Related party balances payable to the Department of Health for the cemetery levy as at 30 June 2026 were $3.456 million (2025: $2.870 million).

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 GMCT and its controlled entities, directly or indirectly.

The Board of Directors and the Executive Directors of GMCT and its controlled entities are deemed to be KMPs. This includes the following:

Brian Smart	Chief Financial Officer 01/07/2025 – 30/06/2026
Jamie Reid	Chief Built Environment Officer 01/07/2025 – 30/06/2026
Angela Uilderks	Chief Customer Officer 01/07/2025 – 30/06/2026
Dimi Patitsas	Chief Operations and People Officer 01/07/2025 – 30/06/2026
Andrew Port	Chief Governance Officer 01/07/2025 – 27/10/2025
Mark Ravanello	Chief Governance Officer 27/10/2025 – 30/06/2026
Steven Ryan	Chief Digital Officer 01/07/2025 – 30/06/2026

Remuneration of key management personnel

The compensation below comprises the remuneration of responsible persons and executives but excludes the salaries and benefits the portfolio ministers receive. The minister's remuneration and allowances are set by the *Parliamentary Salaries and Superannuation Act 1968* and are reported within the State's annual financial report.

	2026 $000	2025 $000
Total remuneration (i)	**2,878**	**2,447**

(i) *KMPs are also reported in Note 8.2 Responsible Persons or Note 8.3 Remuneration of Executives*

Transactions with key management personnel and other related parties

Given the breadth and depth of state government activities, related parties transact with the Victorian public sector in a manner consistent with members of the public e.g. they incur stamp duty and other government fees and charges.

Further employment processes within the Victorian public sector occur on terms and conditions consistent with the *Public Administration Act 2004* and codes of conduct and standards issued by the Victorian Public Sector Commission. Procurement processes occur on terms and conditions consistent with the Victorian Government Procurement Board requirements. Outside of normal citizen type transactions with GMCT, there were no related party transactions that involved key management personnel and 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 GMCT Board of Directors, Chief Executive Officer and Executive Directors in 2026 (2025: Nil).

Note 8.4 – Remuneration of auditors

	2026 $000	2025 $000
Victorian Auditor General's Office Audit of the financial statements	145	126
	145	**126**

Note 8.5 – Events occurring after the reporting period

There are no 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 GMCT.

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 physical asset revaluation surplus reserve is used to record increments and decrements in the revaluation of non-current physical assets.

Perpetual maintenance reserve

Under section 12 of the *Cemeteries and Crematoria Act 2003*, GMCT must have regard to its obligations in relation to funding of the perpetual maintenance of the public cemeteries for which it is responsible.

Fees received include amounts which are invested to generate annual returns to fund the costs of maintenance to be carried out in future years in perpetuity including infrastructure renewal/replacement, the capital requirements to fund the expansion of existing cemeteries and the purchase of land for the development thereof for the establishment of new cemeteries. As such, GMCT has established a reserve that is backed by cash and other revenue generating assets as a source of funding for perpetual maintenance obligations. This is disclosed as a perpetual maintenance reserve.

GMCT annually reviews the funding required for perpetual maintenance needs of each public cemetery under its care as well as the combination of cash and other revenue-generating assets which are invested for this purpose. Consequently, GMCT transfers funds from the accumulated surplus to the Perpetual Maintenance Reserve as needed (including for new rights of interment sold during the year).

At this time GMCT is aware that there may be ongoing significant cash outflows for future expenditure on perpetual maintenance of each public cemetery. GMCT is unable to calculate a sufficiently reliable estimate of any related present obligation that may arise under the accounting standards and accordingly has not recognised a value for this obligation in these financial statements.

Disclosure index

The annual report of the Greater Metropolitan Cemeteries Trust 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
Standing Directions and Financial Reporting Directions		
Report of operations		
Charter and purpose		
FRD 22	Manner of establishment and the relevant Ministers	8
FRD 22	Purpose, functions, powers, and duties	8, 14
FRD 22	Nature and range of services provided	8
FRD 22	Activities, programs, and achievements for the reporting period	40–56
FRD 22	Significant changes in key initiatives and expectations for the future	3–7
Management and structure		
FRD 22	Organisational structure	13
FRD 22	Workforce data/employment and conduct principles	51, 53–54
FRD 22	Workforce inclusion policy	24–25, 48–49
FRD 22	Occupational Health and Safety	55–56
Financial and other information		
FRD 22	Summary of the financial results for the year	63
FRD 22	Significant changes in financial position during the year	36–39
FRD 22	Operational and budgetary objectives and performance against objectives	38–39, 40–56
FRD 22	Subsequent events	97
FRD 22	Details of consultancies under $10,000	57
FRD 22	Details of consultancies over $10,000	57
FRD 22	Disclosure of government advertising expenditure	61
FRD 22	Disclosure of ICT expenditure	59
FRD 22	Asset Management Accountability Framework	42–43
FRD 22	Emergency procurement	61
FRD 22	Disclosure of social procurement activities under the Social Procurement Framework	26
FRD 22	Disclosure of reviews and study expenses	58
FRD 22	Procurement complaints	61
FRD 22	Disclosure of grants and transfer payments	61
FRD 22	Application and operation of *Freedom of Information Act 1982*	62
FRD 22	Compliance with building and maintenance provisions of *Building Act 1993*	61
FRD 22	Application and operation of *Public Interest Disclosure Act 2012*	61
FRD 22	Statement on National Competition Policy	61
FRD 22	Additional information available on request	62
FRD 24	Environmental data reporting	30–35
FRD 25	*Local Jobs First Act 2003* disclosures	61
Compliance attestation and declaration		
SD 5.1.4	Financial Management Compliance attestation	60
SD 5.2.3	Declaration in Report of Operations	3–4
	Attestation on Data Integrity	60
	Attestation on Managing Conflicts of Interest	60
	Attestation on Integrity, Fraud, and Corruption	60
Other reporting requirements		
	Occupational Violence reporting	56
Financial statements		
Declaration		
SD 5.2.2	Declaration in financial statements	65
Other requirements under Standing Directions 5.2		
SD 5.2.1(a)	Compliance with Australian accounting standards and other authoritative pronouncements	65–67, 72
SD 5.2.1(a)	Compliance with Standing Directions	65
SD 5.2.1	Compliance with Model Financial Report	65
Other disclosures as required by FRDs in notes to the financial statements [(a)]		
FRD 103	NonFinancial Physical Assets	91–92
FRD 110	Cash Flow Statements	71
FRD 112	Defined Benefit Superannuation Obligations	76–77
FRD 114	Financial Instruments – general government entities and public non-financial corporations	88

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.

Cover image:

The image depicts the Lerderderg Ranges to the north of Harkness Memorial Park. A graphic overlay traces the partial outline of the map of the first stage of construction at Harkness Memorial Park, providing a visual connection between the local landscape and the memorial park's development.

Photographer: Nicole Reed



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