



Level 9
State Administration Centre
200 Victoria Square
Adelaide SA 5000
Tel +618 8226 9640
ABN 53 327 061 410
enquiries@audit.sa.gov.au
www.audit.sa.gov.au

To the Presiding Member Green Adelaide Landscape Board

Opinion

I have audited the financial report of the Green Adelaide Board (the Board) for the financial year ended 30 June 2024.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Board as at 30 June 2024, its financial performance and its cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards – Simplified Disclosures.

The consolidated financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2024
- a Statement of Financial Position as at 30 June 2024
- a Statement of Changes in Equity for the year ended 30 June 2024
- a Statement of Cash Flows for the year ended 30 June 2024
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Presiding Member, the Director Green Adelaide and the Chief Financial Officer of the Department for Environment and Water.

Basis for opinion

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the Board. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Director Green Adelaide and the Board for the financial report

The Director is responsible for the preparation of the financial report that gives a true and fair view in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and the Australian Accounting Standards – Simplified Disclosures, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Director is responsible for assessing the entity's ability continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the assessment indicates that it is not appropriate.

The Board is responsible for overseeing the entity's financial reporting process.

Auditor's responsibilities for the audit of the financial report

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 38(2) of the *Landscape South Australia Act 2019*, I have audited the financial report of the Board the financial year ended 30 June 2024.

My objectives 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 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 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 Board's internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Director
- conclude on the appropriateness of the Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity 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.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Presiding Member and Director about, 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 the audit.



Daniel O'Donohue
Assistant Auditor-General (Financial Audit)

29 November 2024

Green Adelaide Board

Financial Statements

For the year ended 30 June 2024

Green Adelaide Board
Certification of the Financial Statements
for the year ended 30 June 2024

We certify that the attached general purpose financial statements for the Green Adelaide Board

- comply with relevant Treasurer's Instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and relevant Australian Accounting Standards;
- are in accordance with the accounts and records of the Green Adelaide Board; and
- present a true and fair view of the financial position of the Green Adelaide Board as at 30 June 2024 and the results of its operations and cash flows for the financial year.

We certify that the internal controls employed by the Green Adelaide Board for the financial year over its financial reporting and its preparation of the general purpose financial statements have been effective throughout the reporting period.



C Daniels
Presiding Member
Green Adelaide Board
27 November 2024



B Grear
Director Green Adelaide
Green Adelaide Board
27 November 2024



S O'Brien
Chief Financial Officer
Department for Environment and Water
27 November 2024

Green Adelaide Board
Statement of Comprehensive Income
for the year ended 30 June 2024

	Note	2024 \$'000	2023 \$'000
Income			
Landscape and water levies	2.1	32 369	29 792
Commonwealth-sourced grants and funding	2.2	500	50
Grant revenues	2.3	188	2 729
Interest	6.1	505	427
Assets received free of charge	2.4	93	94
Other income		99	80
Total income		33 754	33 172
Expenses			
Board and committee expenses	3.3	279	308
Supplies and services	4.1	21 351	22 096
Grants and subsidies	4.2	10 518	7 697
Intra-government transfers	4.4	4 855	4 521
Depreciation	5.1	273	333
Assets transferred free of charge	4.3	-	16
Other expenses	4.5	62	53
Total expenses		37 338	35 024
Net result		(3 584)	(1 852)
Total comprehensive result		(3 584)	(1 852)

The accompanying notes form part of these financial statements. The net result and total comprehensive result are attributable to the SA Government as owner.

Green Adelaide Board
Statement of Financial Position
as at 30 June 2024

	Note	2024 \$'000	2023 \$'000
Current assets			
Cash and cash equivalents	6.1	10 633	15 895
Receivables	6.2	305	331
Total current assets		10 938	16 226
Non-current assets			
Property plant and equipment	5.1	3 894	4 064
Total non-current assets		3 894	4 064
Total assets		14 832	20 290
Current liabilities			
Payables	7.1	2 792	4 666
Total current liabilities		2 792	4 666
Total liabilities		2 792	4 666
Net assets		12 040	15 624
Equity			
Retained earnings		12 040	15 624
Total equity		12 040	15 624

The accompanying notes form part of these financial statements. The total equity is attributable to the SA Government as owner.

Green Adelaide Board
Statement of Changes in Equity
for the year ended 30 June 2024

	Note	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2022		<u>17 476</u>	<u>17 476</u>
Net result for 2022-23		(1 852)	(1 852)
Total comprehensive result for 2022-23		<u>(1 852)</u>	<u>(1 852)</u>
Balance at 30 June 2023		<u>15 624</u>	<u>15 624</u>
Net result for 2023-24		(3 584)	(3 584)
Total comprehensive result for 2023-24		<u>(3 584)</u>	<u>(3 584)</u>
Balance at 30 June 2024		<u><u>12 040</u></u>	<u><u>12 040</u></u>

The accompanying notes form part of these financial statements. All changes in equity are attributable to the SA Government as owner.

Green Adelaide Board
Statement of Cash Flows
for the year ended 30 June 2024

	Note	2024 \$'000	2023 \$'000
Cash flows from operating activities			
<i>Cash inflows</i>			
Landscape and water levies received		32 401	30 122
Commonwealth-sourced grants and funding		550	50
Grants received		207	3 001
Interest received		518	379
GST received from DEW		1 156	130
Other receipts		106	80
Cash generated from operations		34 938	33 762
<i>Cash outflows</i>			
Payments for supplies and services		(24 472)	(18 818)
Payments of grants and subsidies		(10 518)	(8 137)
Payment of intra-government transfers		(4 855)	(4 521)
Payments to board and committee members		(279)	(308)
Other payments		(66)	(57)
Cash used in operations		(40 190)	(31 841)
Net cash provided by operating activities		(5 252)	1 921
Cash flows from investing activities			
<i>Cash outflows</i>			
Purchase of property, plant and equipment		(10)	(25)
Cash used in investing activities		(10)	(25)
Net cash used in investing activities		(10)	(25)
Net increase / (decrease) in cash and cash equivalents		(5 262)	1 896
Cash at the beginning of the period		15 895	13 999
Cash at the end of the period	6.1	10 633	15 895

The accompanying notes form part of these financial statements.

Green Adelaide Board

Notes to and forming part of the financial statements

for the year ended 30 June 2024

1. About the Green Adelaide Board

The Green Adelaide Board (the Board) is a body corporate of the state of South Australia, established pursuant to section 13(6) of the *Landscape South Australia Act 2019* (the LSA Act). The Board is a not-for-profit entity.

The Green Adelaide Regional Landscape Plan 2021-26 was approved by the Minister for Climate, Environment and Water in June 2021. The Board operates under an annual Business Plan which aligns to the Regional Landscape Plan. The Green Adelaide Annual Business Plan 2023-24 identifies the Board's revenue and investment in the seven priorities assigned to the Board as detailed in note 1.2.

In 2023, the Board entered into a three-year Service Level Agreement (SLA) with the Department for Environment and Water (DEW) from 1 July 2023 to 30 June 2026. This facilitated the delivery of agreed corporate support services to the Board during 2023-24 to enable it to meet its governance and financial management statutory requirements in delivering its business.

The financial statements and accompanying notes include all the controlled activities of the Board.

1.1. Basis of preparation

These financial statements are general purpose financial statements prepared in accordance with:

- section 23 of the *Public Finance and Audit Act 1987*;
- Treasurer's Instructions and Accounting Policy Statements issued by the Treasurer under the *Public Finance and Audit Act 1987*; and
- relevant Australian Accounting Standards applying simplified disclosures.

The financial statements have been prepared based on a 12-month period and presented in Australian currency. All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000). The historical cost convention is used unless a different measurement basis is specifically disclosed in the note associated with the item measured.

Assets and liabilities that are to be sold, consumed or realised as part of the 12 month operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The Board is grouped with the DEW for GST purposes, and accordingly DEW prepares the Business Activity Statement on behalf of the Board via the grouping provisions of the GST legislation. Notwithstanding the use of these grouping provisions, intercompany cash alignment occurs to ensure the Board either recovers the net amount of GST recoverable from or disburses the amount payable to the ATO from DEW.

Cash flows are included in the Statement of Cash Flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities are recoverable from, or payable to, DEW and are classified as operating cash flows.

Green Adelaide Board

Notes to and forming part of the financial statements

for the year ended 30 June 2024

1.2. Objectives and programs

The Board serves the Government and the people of South Australia by achieving excellence in the provision of our natural resources to ensure environmental, social, cultural and economic sustainability.

Board objectives

The functions of the Board as defined under sections 25 and 26 of the LSA Act include:

- Leading innovation and achieving positive outcomes across the urban landscapes of the Green Adelaide Region with a particular focus on urban design and building resilience with respect to climate.
- Adopting 7 key priorities as described under Board programs.
- Taking a strategic leadership role in relation to these priorities and promoting coordination and partnerships with other entities, agencies and authorities.

The Board may:

- Undertake a role in leading, promoting or supporting innovation and positive outcomes in relation to any of these priorities in any part of the state.
- Establish, support or facilitate programs in places outside the Green Adelaide Region.
- Undertake, promote and integrate the management of natural resources within its region, to build resilience in the face of change and to facilitate integrated landscape management and biodiversity conservation.
- Prepare a regional landscape plan and (where relevant) water allocation plans, landscapes affecting activities control policies and water affecting activities control policies in accordance with the LSA Act.
- Facilitate the implementation of these plans and policies, and monitor, evaluate and report on the extent of success of the plans and policies in achieving their objectives.
- Promote public awareness and understanding of the importance of integrated and sustainable natural resources management within its region.
- Undertake an active role in ensuring, that the Board's regional landscape plan, landscape affecting activities control policies, water allocation plans and water affecting activities control policies, advance the objects of the *Native Vegetation Act 1991* and promote the conservation of wildlife as envisaged under the *National Parks and Wildlife Act 1972*.
- Provide advice on any matter relevant to the condition of landscapes within its region or on the management of those landscapes, or to provide any other advice or report that may be appropriate in the circumstances.
- Set and adopt clear strategies, and, create strong strategic and funding partnerships and cost-effective opportunities.
- Work collaboratively with other regional landscape boards, constituent councils, relevant sections of the community and Aboriginal people.
- Any other functions assigned to the Board by the Minister by or under this or any other Act.

Green Adelaide Board

Notes to and forming part of the financial statements

for the year ended 30 June 2024

1.2. Objectives and programs (continued)

Board programs

The Board's vision is to create a cooler, greener, wilder and climate-resilient Adelaide that celebrates our unique culture. The Board's work program is based on the required priorities for the region, as outlined in the Board's Business Plan. In line with this Plan, actions to be undertaken by the Board are presented under the key programs for the region which include the Boards 7 priorities.

Coastal Management

- To conserve and restore coastal and marine habitats and biodiversity.

Water Resources and Wetlands

- To ensure water resources deliver environmental, economic, social and cultural benefits.

Biodiversity-sensitive and Water-sensitive Urban Design

- To build industry and community capacity to design cooler, greener and biodiverse urban infrastructure.

Green Streets and Flourishing Parklands

- To increase the extent and quality of urban green cover.

Fauna, Flora and Ecosystem Health in the Urban Environment

- To conserve, restore and expand habitats for native flora and fauna.

Controlling Pest Animals and Plants

- To manage the effects of pests and impact-causing native species.

Nature Education

- To inspire communities to value, connect with, and care for nature.

The Board also incurs expenses in the administration of these priorities and in its commitments for:

Program Support

- Activities that facilitate and support the delivery of the Board's projects across the 7 regional priorities including staff salaries and wages and business administration expenses.

Landscape Priorities Fund

- The Board's contribution under the LSA Act to enable investment in large scale integrated landscape restoration projects that address sub-regional and state-wide priorities. The Board has no responsibility for the administration of the Fund.

The table on the following page presents income and expenses attributable to each program. Revenues and expenses are allocated to programs where these amounts can be tied directly to that program area. Where this is not the case, the amounts are allocated based on a budget allocation per the Board's 2023-24 business plan.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2024

1.2. Objectives and programs (continued)

Income and expenses by program

	Coastal Management		Water Resources and Wetlands		Biodiversity-sensitive and Water-sensitive Urban Design		Green Streets and Flourishing Parklands		Fauna, Flora and Ecosystem Health	
	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000	2024 \$'000	2023 \$'000
Income										
Landscape and water levies	4 859	3 854	4 139	6 854	1 460	632	860	1 137	2 603	1 622
Commonwealth-sourced grants and funding	-	-	500	50	-	-	-	-	-	-
Grant revenues	38	12	50	2 528	92	87	-	43	8	56
Interest	90	66	72	114	27	11	16	19	48	28
Assets received free of charge	-	-	93	94	-	-	-	-	-	-
Other income	2	1	3	3	1	-	-	-	8	1
Total income	4 989	3 933	4 857	9 643	1 580	730	876	1 199	2 667	1 707
Expenses										
Board and committee expenses	-	-	-	-	-	-	-	-	-	-
Supplies and services	1 496	1 259	6 631	8 948	295	340	422	420	1 562	869
Grants and subsidies	3 743	3 600	2 595	294	843	414	403	787	1 559	1 152
Intra-government transfers	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-
Assets transferred free of charge	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total expenses	5 239	4 859	9 226	9 242	1 138	754	825	1 207	3 121	2 021
Net result	(250)	(926)	(4 369)	401	442	(24)	51	(8)	(454)	(314)

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2024

1.2. Objectives and programs (continued)

	Controlling Pest Animals				Landscape Priorities				Total	
	and Plants		Nature Education		Program Support		Fund		2024	2023
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income										
Landscape and water levies	672	558	3 332	2 509	9 589	8 105	4 855	4 521	32 369	29 792
Commonwealth-sourced grants and funding	-	-	-	-	-	-	-	-	500	50
Grant revenues	-	-	-	3	-	-	-	-	188	2 729
Interest	12	9	62	43	178	137	-	-	505	427
Assets received free of charge	-	-	-	-	-	-	-	-	93	94
Other income	60	43	21	28	4	4	-	-	99	80
Total income	744	610	3 415	2 583	9 771	8 246	4 855	4 521	33 754	33 172
Expenses										
Board and committee expenses	-	-	1	-	278	308	-	-	279	308
Supplies and services	637	618	2 106	1 876	8 202	7 766	-	-	21 351	22 096
Grants and subsidies	130	158	1 225	1 283	20	9	-	-	10 518	7 697
Intra-government transfers	-	-	-	-	-	-	4 855	4 521	4 855	4 521
Depreciation	-	-	-	-	273	333	-	-	273	333
Assets transferred free of charge	-	-	-	-	-	16	-	-	-	16
Other expenses	-	-	-	-	62	53	-	-	62	53
Total expenses	767	776	3 332	3 159	8 835	8 485	4 855	4 521	37 338	35 024
Net result	(23)	(166)	83	(576)	936	(239)	-	-	(3 584)	(1 852)

The Board has determined that assets and liabilities cannot be reliably attributed to individual programs.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2024

2. Income

2.1. Landscape and water levies

	2024	2023
	\$'000	\$'000
Landscape levy collected within council areas	32 132	29 642
Water levy collected through DEW	237	150
Total revenue from landscape and water levies	32 369	29 792

Landscape and water levies are collected under Part 5 of the LSA Act and are received into the Landscape Administration Fund (LAF). The LAF is administered by DEW and funds are transferred to the Board from DEW.

Landscape levy collected within council areas

The Board declares contributions by councils under section 66 of the LSA Act for the relevant financial year by notice in the Board Annual Business Plan. Revenue is recognised when the invoice is raised at the end of the levy period to which they relate. Councils may seek to recover costs in accordance with the LSA Act, incurred in the collection of the levy.

Water levies collected through DEW

The Minister declares the water levy rates by notice of gazette under section 76 of the LSA Act for water licence holders within a prescribed area. Invoices are raised at the start of each financial year with the levies collected by DEW and passed onto the Board. Revenue is recognised when the funds are transferred to the Board from DEW.

2.2. Commonwealth-sourced grants and funding

	2024	2023
	\$'000	\$'000
Urban Rivers and Catchments	300	-
Breakout Creek Stage 3 Redevelopment	200	-
Second Creek and River Torrens Gross Pollutant Trap Upgrade	-	50
Total Commonwealth-sourced grants and funding	500	50

Commonwealth-sourced grants and funding are recognised in accordance with AASB 1058 as income on receipt. The Commonwealth has provided National Partnership Program funding to the State for project works from the Environment Restoration Fund and for Urban Rivers and Catchments. The above grants were originally received by the State and then paid from the Department of Treasury and Finance (DTF) to the Green Adelaide Board via DEW.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2024

2.3. Grant revenues

	2024	2023
	\$'000	\$'000
Grant revenues from SA Government		
State Government grants	25	2 526
Total SA Government grant revenues	<u>25</u>	<u>2 526</u>
Other grant revenues		
Local Government grants	141	135
Sundry grants	22	68
Total grant revenues	<u><u>188</u></u>	<u><u>2 729</u></u>

Grant revenues are recognised in accordance with AASB 1058 as income on receipt.

2.4. Assets received free of charge

	2024	2023
	\$'000	\$'000
Assets received free of charge	93	94
Total assets received free of charge	<u><u>93</u></u>	<u><u>94</u></u>

The Board has received water monitoring assets free of charge from DEW as a part of the network upgrade project to continue the state-wide capture and storage of water data.

The assets transferred reflect the carrying amount of those assets in DEW's Statement of Financial Position immediately prior to the transfer.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2024

3. Board, committees and employees

3.1. Key management personnel

Key management personnel of the Board include the Minister for Climate, Environment and Water, the Presiding Member, the Director Green Adelaide and the other members of the Board who have responsibility for the strategic direction and management of the Board.

The total compensation for the Board's key management personnel was \$502 000 (2023: \$652 000).

The compensation disclosed in this note excludes salaries and other benefits the Minister receives. The Minister's remuneration and allowances are set by the *Parliamentary Remuneration Act 1990* and the Remuneration Tribunal of SA respectively and are payable from the Consolidated Account (via DTF) under section 6 the *Parliamentary Remuneration Act 1990*.

Transactions with key management personnel and other related parties

During the financial year, there were related party transactions that took place between the Board and those related entities of the key management personnel.

The Board has a long-standing funding arrangement with Trees For Life for the Bush For Life program. During the financial year, the Board funded \$434 000 for this program as well as funding a Grassroots Grant project of \$15 000 and \$36 000 as a fee for service arrangement. The Chief Executive of Trees For Life is a member of the Board. The decision to fund the Bush For Life project was a Board decision under the annual business planning process. Other project funding was approved by the delegate, Director, Green Adelaide, as per the Board's financial delegations.

The Board provided various grants to the City of Port Adelaide Enfield that directly aligned to the Boards priorities under the Regional Landscape Plan to a value of \$1 251 000. This includes funding for the Commonwealth's Urban Rivers and Catchment Program of \$1 085 000, whereby the Board administers these funds on behalf of the Commonwealth and is approved by the Commonwealth and the Board. Further funding was provided for the Cooler, Greener, Wilder Grants Program, the Urban Animal and Plant Control Program, and the Urban Watercourse Management Program. The Mayor of the City of Port Adelaide Enfield was a Board member. These grant programs were approved by the delegate, Director, Green Adelaide, as per the Board's financial delegations.

The Board entered into a grant arrangement with Nature Play SA for nature-based play partnerships for \$270 500. The decision to fund Nature Play SA was a Board decision under the annual business planning process. The Director of Green Adelaide was a member of the Nature Play Board. The grant agreement was approved by the delegate, Manager, Resilient Communities, as per the Board's financial delegations.

The Board provided funding to Southern Cultural Immersion under a fee for service arrangement for \$14 000, predominantly for a reconciliation event at Warriparinga. A Board member is affiliated with this company. This funding was approved by the delegate, Director, Green Adelaide, as per the Board's financial delegations.

The Board provided grant funding to RSPCA (SA) Inc. for a Grassroots Grant of \$66 000. A Board member is a member of the RSPCA Board. This grant was approved by the delegate, Director, Green Adelaide, as per the Board's financial delegations.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2024

3.2. Board and committee members

Members during the 2023-24 financial year were:

The Board

- C B Daniels (Presiding Member)
- C Boan
- A J Skull
- B A Smith
- D I Vassallo
- T Turner
- T J Adamson
- S L Sutter
- N L Davis
- M R Ford*

Risk and Performance Committee

- C B Bierbaum (Chair)
- B A Smith
- C Boan
- K G Trimper

**Adelaide National Park City Co-design Governance Framework Committee
 (ceased operations on 18 April 2024)**

- S Yarwood (Chair)
- N Govan
- C B Daniels
- N L Davis
- A J Skull

* In accordance with Premier and Cabinet Circular 016, government employees did not receive any remuneration for board/committee duties during the financial year.

The number of members whose remuneration received or receivable falls within the following bands:

	2024	2023
\$0 - \$19 999	5	7
\$20 000 - \$39 999	8	9
\$40 000 - \$59 999	1	1
Total number of members	14	17

The total remuneration received or receivable by members was \$266 000 (2023: \$294 000). Remuneration of members includes sitting fees, superannuation contributions, salary sacrifice benefits and fringe benefits, and any related fringe benefits tax.

For the purposes of this table, travel allowances and other out-of-pocket expenses paid to members have not been included as remuneration as it is considered to be reimbursement of direct out-of-pocket expenses incurred by relevant members. These expenses, including payroll tax amount to \$14 000 (2023: \$15 000).

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2024

3.3. Board and committee expenses

	2024	2023
	\$'000	\$'000
Board and committee fees	240	267
Remuneration on-costs - superannuation	26	27
Remuneration on-costs - other	13	14
Total board and committee expenses	279	308

Board and committee expenses include all fees and other costs including superannuation. These are recognised when incurred.

Staff providing services to the Board are employees of DEW, funded by the Board under a Service Level Agreement. As such, no employee benefits or related provisions are included in the Board's financial statements. Board funded DEW salaries are reflected as a fee for service expense as detailed in note 4.1.

4. Expenses

4.1. Supplies and services

	2024	2023
	\$'000	\$'000
Fee for service - Project delivery	10 723	12 078
Fee for service - Board funded DEW salaries	5 856	5 550
Fee for service - Water planning management to DEW	1 149	1 121
Fee for service - Corporate services fee to DEW	1 049	923
Fee for service - Patawalonga Lake System to DEW	844	1 029
Accommodation	439	381
General administration	383	283
Fee for service - Shared Services SA fee	164	145
Board funded staff training and development	120	57
Minor assets, maintenance, equipment and repairs	79	50
Information technology hardware and software	64	73
Contractors	41	-
Donations and sponsorships	40	92
Vehicles	28	30
Other supplies and services	372	284
Total supplies and services	21 351	22 096

Green Adelaide Board
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4.2. Grants and subsidies

	2024 \$'000	2023 \$'000
Grants and subsidies paid to entities within the SA Government		
Adelaide Beach Management to DEW	3 096	3 021
Other grants	571	274
Total grants and subsidies paid to entities within the SA Government	3 667	3 295
Grants and subsidies paid to entities external to the SA Government		
Local Government	3 484	1 678
Other grants	3 367	2 724
Grants and subsidies paid to entities external to the SA Government	6 851	4 402
Total grants and subsidies	10 518	7 697

The Board provided financial assistance to Local Government, State Government agencies and private bodies (including individuals) during the year. Funds are paid by way of grants and all recipients are required to comply with conditions relevant to each grant.

4.3. Assets transferred free of charge

	2024 \$'000	2023 \$'000
Infrastructure	-	16
Total assets transferred free of charge	-	16

The Board transferred a number of water monitoring assets for nil consideration to DEW and the Northern and Yorke Landscape Board in 2022-23. There were no asset transfers in 2023-24.

4.4. Intra-government transfers

The Board is to contribute a percentage of its landscape and water levy income into the Landscape Priorities Fund as per the provisions of Division 2 Section 93 of the LSA Act. By notice in the Government Gazette on 14 January 2021, the Minister for Climate, Environment and Water designated this to be 15% of contributions received by the Board each financial year. The Fund enables investment in large scale integrated landscape restoration projects that address sub-regional and state-wide priorities and is administered by DEW. The Board has no responsibility for the administration of this Fund.

Total funds transferred was \$4.86m (2023: \$4.52m).

4.5. Other expenses

Other expenses include Audit fees paid/payable to the Audit Office of South Australia relating to work performed under the *Public Finance and Audit Act 1987* were \$54 800 (2023: \$53 300). No other services were provided by the Audit Office of South Australia. Other expenses include audit fees paid to an external provider.

Total other expenses were \$62 000 (2023: \$53 300).

Green Adelaide Board
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5. Non-financial assets

Property, plant and equipment comprises tangible assets owned by the Board. The assets below do not meet the definition of investment property.

5.1. Property, plant and equipment

Property, plant and equipment with a value equal to or in excess of \$10 000 is capitalised, otherwise it is expensed. Property, plant and equipment owned by the Board is recorded at fair value.

Reconciliation 2023-24

	Plant and equipment	Infrastructure	Capital work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at the beginning of the period	16	4 039	9	4 064
Acquisitions	-	-	10	10
Depreciation	(2)	(271)	-	(273)
Assets received free of charge	-	93	-	93
Transfers to/(from) capital works in progress	-	18	(18)	-
Carrying amount at the end of the period	14	3 879	1	3 894
Gross carrying amount				
Gross carrying amount	150	7 744	1	7 895
Accumulated depreciation	(136)	(3 865)	-	(4 001)
Carrying amount at the end of the period	14	3 879	1	3 894

Green Adelaide Board
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5.1. Property, plant and equipment (continued)

Review of accounting estimates

Assets' residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate, on an annual basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate, which is a change in accounting estimate.

Useful life

Depreciation is calculated on a straight line basis over the estimated useful life of the following classes of assets as follows:

Class of asset	Useful life (years)
Infrastructure	10-50
Plant and equipment	10

Impairment

There were no indications of impairment of property, plant and equipment as at 30 June 2024.

6. Financial assets

6.1. Cash and cash equivalents

	2024	2023
	\$'000	\$'000
Deposits with the Treasurer	10 633	15 895
Total cash and cash equivalents	10 633	15 895

Deposits with the Treasurer

The Green Adelaide fund was established in accordance with section 96 of the LSA Act. The account is an interest bearing deposit account with DTF pursuant to section 21 of the Public Finance and Audit Act 1987. Total interest revenue was \$505 000 (2023: \$427 000).

Deposits at call and with the Treasurer earn a floating interest rate, based on daily bank deposit rates.

Green Adelaide Board
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6.2. Receivables

	2024	2023
	\$'000	\$'000
<u>Current</u>		
Contractual receivables		
Debtors	44	55
Accrued revenues	40	50
Total contractual receivables	84	105
Statutory receivables		
GST input tax recoverable from DEW	220	226
Total statutory receivables	220	226
Prepayments	1	-
Total current receivables	305	331

Contractual receivables arise in the normal course of selling goods and services to other government agencies and to the public. Contractual receivables are normally settled within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Statutory receivables do not arise from contracts with customers. They are related to taxes and equivalents as well as statutory fees and charges. Statutory receivables are recognised and measured similarly to contractual receivables but are not classified as financial instruments for disclosure purposes.

The net amount of GST recoverable from DEW is included as part of receivables.

Receivables are non-interest bearing. Receivables are held with the objective of collecting the contractual cash flows and they are measured at amortised cost.

Impairment losses related to contracts with customers external to SA Government. No impairment loss was recognised in relation to statutory receivables.

7. Liabilities

7.1. Payables

	2024	2023
	\$'000	\$'000
<u>Current</u>		
Contractual payables	2 704	4 573
Accrued expenses	88	93
Total current payables	2 792	4 666
Total payables	2 792	4 666

Payables and accrued expenses are recognised for all amounts owing but unpaid. Contractual payables are normally settled within 30 days from the date the invoice is received. All payables are non-interest bearing. The carrying amount of payables represents fair value due to their short-term nature.

Green Adelaide Board
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8. Outlook

8.1. Unrecognised commitments

The Board's expenditure contracted for at the reporting date but not recognised as liabilities are as follows:

	2024	2023
	\$'000	\$'000
No later than one year	16 896	11 293
Later than one year but not later than five years	30 339	22 999
Later than five years	11 044	14 547
Total expenditure commitments	58 279	48 839

The Board's key expenditure commitments relate to the following:

- Contracts for major projects such as Breakout Creek Stage 3 redevelopment project and for various on-ground projects across the Board's 7 priorities (refer to note 1.2).
- Grants provided to local councils and private industry via Commonwealth funding for the Urban Rivers and Catchments Program.
- Grants provided to local councils for the Cooler, Greener, Wilder Grants Program.
- Grants provided to schools and private industry for the Grassroots Grants Program.
- Agreements for contracted officers hosted in local councils; Keep South Australia Beautiful (KESAB); and Birdlife Australia.
- Payments to DEW under Ministerial Directives for the Adelaide Beach Management and the Patawalonga Lake System. The Board has an ongoing commitment to fund the Patawalonga Lake System, therefore the disclosures above quantify this commitment for the next 5 years.

8.2. Contingent assets and contingent liabilities

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

The Board is not aware of any contingent assets or liabilities.

8.3. Events after the reporting period

There are no known events after balance date that affect these financial statements in a material manner.

