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To the Presiding Member Green Adelaide Board

Opinion

I have audited the financial report of the Green Adelaide Board (the Board) for the financial year ended 30 June 2022.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Board as at 30 June 2022, 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 Reporting Requirements.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2022
- a Statement of Financial Position as at 30 June 2022
- a Statement of Changes in Equity for the year ended 30 June 2022
- a Statement of Cash Flows for the year ended 30 June 2022
- notes, comprising material accounting policies 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 the Director and 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 Reporting Requirements, 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 to continue as a going concern, taking into account any policy or funding decisions the government has made which affect the continued existence of the entity. The Director is also responsible for 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 for the financial year ended 30 June 2022.

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)

28 November 2022

Green Adelaide Board

Financial Statements

For the year ended 30 June 2022

Green Adelaide Board
Certification of the Financial Statements
for the year ended 30 June 2022

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
- present a true and fair view of the financial position of the Green Adelaide Board as at 30 June 2022 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
25 November 2022



B Grear
Director Green Adelaide
Green Adelaide Board
25 November 2022



S O'Brien
Chief Financial Officer
Department for Environment and Water
25 November 2022

Green Adelaide Board
Statement of Comprehensive Income
for the year ended 30 June 2022

	Note	2022 \$'000	2021 \$'000
Income			
Landscape and water levies	2.1	29 072	28 779
Commonwealth-sourced grants and funding	2.2	1 600	600
Grant revenues	2.3	438	249
Intra-government transfers	2.4	1 350	-
Interest		3	4
Resources received free of charge	2.5	159	-
Other income	2.6	73	23
Total income		32 695	29 655
Expenses			
Board and committee expenses	3.3	308	270
Supplies and services	4.1	15 720	13 495
Grants and subsidies	4.2	10 998	9 432
Intra-government transfers	4.3	4 360	4 266
Depreciation	5.1	422	389
Assets transferred free of charge	4.4	144	-
Other expenses	4.5	933	55
Total expenses		32 885	27 907
Net result		(190)	1 748
Total comprehensive result		(190)	1 748

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 2022

	Note	2022 \$'000	2021 \$'000
Current assets			
Cash and cash equivalents	6.1	13 999	13 549
Receivables	6.2	399	430
Total current assets		14 398	13 979
Non-current assets			
Property plant and equipment	5.1	4 294	5 587
Total non-current assets		4 294	5 587
Total assets		18 692	19 566
Current liabilities			
Payables	7.1	1 216	1 900
Total current liabilities		1 216	1 900
Total liabilities		1 216	1 900
Net assets		17 476	17 666
Equity			
Retained earnings		17 476	17 666
Total equity		17 476	17 666

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 2022

	Note	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2020		-	-
Net result for 2020-21		1 748	1 748
Total comprehensive result for 2020-21		1 748	1 748
Net assets received from an administrative restructure	1.3	15 918	15 918
Balance at 30 June 2021		17 666	17 666
Net result for 2021-22		(190)	(190)
Total comprehensive result for 2021-22		(190)	(190)
Balance at 30 June 2022		17 476	17 476

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 2022

	Note	2022 \$'000	2021 \$'000
Cash flows from operating activities			
<i>Cash inflows</i>			
Landscape and water levies received		29 066	28 525
Commonwealth funding		1 600	600
Grants		497	155
Intra-government transfers		1 350	-
Other receipts		73	23
Interest received		3	4
Cash generated from operations		32 589	29 307
<i>Cash outflows</i>			
Payments for supplies and services		(15 852)	(13 298)
Payments of grants and subsidies		(11 564)	(9 098)
Payment of intra-government transfers		(4 360)	(4 266)
Payments to board and committee members		(308)	(270)
Other payments		(55)	(52)
Cash used in operations		(32 139)	(26 984)
Net cash provided by operating activities		450	2 323
Cash flows from financing activities			
<i>Cash inflows</i>			
Cash received from restructuring activities	1.3	-	11 226
Cash generated from financing activities		-	11 226
Net cash provided by / (used in) financing activities		-	11 226
Net increase / (decrease) in cash and cash equivalents		450	13 549
Cash at the beginning of the period		13 549	-
Cash at the end of the period	6.1	13 999	13 549

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 2022

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's vision is to create a cooler, greener, wilder and climate-resilient Adelaide that celebrates our unique culture. The Board is a not for profit entity.

The Green Adelaide Regional Landscape Plan 2021-26 was approved by the Minister for 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 2021-22 identifies the Board's revenue and investment in the seven priorities assigned to the Board as detailed in note 1.2.

The Board entered into a Service Level Agreement (SLA) with the Department for Environment and Water (DEW) for the delivery of staffing and business support services and corporate support services to the Board during 2021-22 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.

These are the first financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. There has been no impact on the recognition and measurement of amounts recognised in the statements of financial position, profit and loss and other comprehensive income and cash flows of the Board as a result of the change in the basis of preparation.

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.

DEW prepares a Business Activity Statement on behalf of the Board under the grouping provisions of the Goods and Services Tax (GST) legislation. Under these provisions, DEW is liable for the payments and entitled to the receipts associated with GST. Therefore, the Board's net GST receivable/payable is recorded in DEW's Statement of Financial Position. GST cash flows applicable to the Board are recorded in DEW's Statement of Cash Flows.

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.

Material accounting policies are set out throughout the notes.

Green Adelaide Board

Notes to and forming part of the financial statements

for the year ended 30 June 2022

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 2022

1.2. Objectives and programs (continued)

Board programs

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 priorities for the region which are identified as:

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.

Core Services

- 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 table on the following page presents income and expenses attributable to each program. Adjustments have been made to some comparative figures to reflect allocation changes made this year.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Income										
Landscape and water levies	4 532	3 693	3 591	4 945	698	1 111	1 097	1 615	1 955	1 655
Commonwealth-sourced grants and funding	-	-	1 600	600	-	-	-	-	-	-
Grant revenues	13	-	19	19	110	87	270	140	1	-
Intra-government transfers	-	-	150	-	-	-	1 100	-	-	-
Interest	1	1	1	1	-	-	-	-	-	-
Resources received free of charge	29	-	23	-	4	-	7	-	13	-
Other income*	1	(2)	2	(2)	-	(1)	-	(1)	-	-
Total income	4 576	3 692	5 386	5 563	812	1 197	2 474	1 754	1 969	1 655
Expenses										
Board and committee expenses	-	-	-	-	-	-	-	-	-	-
Supplies and services	671	632	4 246	3 852	218	185	681	124	699	132
Grants and subsidies	3 893	3 604	1 008	587	564	1 257	1 339	514	2 460	1 322
Intra-government transfers	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-
Assets transferred free of charge	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total expenses	4 564	4 236	5 254	4 439	782	1 442	2 020	638	3 159	1 454
Net result	12	(544)	132	1 124	30	(245)	454	1 116	(1 190)	201

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

1.2. Objectives and programs (continued)

	Controlling Pest Animals and Plants				Landscape Priorities Fund				Total	
	Nature Education		Core Services		Fund		Total			
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Income										
Landscape and water levies	481	1 030	2 760	2 343	9 598	8 121	4 360	4 266	29 072	28 779
Commonwealth-sourced grants and funding	-	-	-	-	-	-	-	-	1 600	600
Grant revenues	25	-	-	2	-	1	-	-	438	249
Intra-government transfers	-	-	100	-	-	-	-	-	1 350	-
Interest	-	-	-	1	1	1	-	-	3	4
Resources received free of charge	3	-	18	-	62	-	-	-	159	-
Other income*	66	30	2	3	2	(4)	-	-	73	23
Total income	575	1 060	2 880	2 349	9 663	8 119	4 360	4 266	32 695	29 655
Expenses										
Board and committee expenses	-	-	-	-	308	270	-	-	308	270
Supplies and services	404	787	1 006	839	7 795	6 944	-	-	15 720	13 495
Grants and subsidies	117	250	1 612	1 794	5	104	-	-	10 998	9 432
Intra-government transfers	-	-	-	-	-	-	4 360	4 266	4 360	4 266
Depreciation	-	-	-	-	422	389	-	-	422	389
Assets transferred free of charge	-	-	-	-	144	-	-	-	144	-
Other expenses	-	-	-	-	933	55	-	-	933	55
Total expenses	521	1 037	2 618	2 633	9 607	7 762	4 360	4 266	32 885	27 907
Net result	54	23	262	(284)	56	357	-	-	(190)	1 748

* The prior year balance includes a refund to SAFECOM.

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 2022

1.3. Net assets received from an administrative restructure

2021-22

There were no net assets received from an administrative restructure in 2021-22.

2020-21

On 1 July 2020, the *Natural Resources Management Act 2004* (NRM Act) was repealed, and the Adelaide Mount Lofty Ranges Natural Resources Management Board (AMLR NRM Board) was abolished. By notice in the Government Gazette on 25 June 2020, a share of the property, assets, rights and liabilities of the NRM Board, with effect from 1 July 2020, were vested in or attached to the Hills and Fleurieu Landscape Board, the Northern and Yorke Landscape Board and the Green Adelaide Board as follows:

- a) any property, assets, rights or liabilities of the AMLR NRM Board that fall within the functions and responsibilities of the Hills and Fleurieu Landscape Board are vested in or attached to the Hills and Fleurieu Landscape Board;
- b) any property, assets, rights and liabilities of the AMLR NRM Board that fall within the functions and responsibilities of the Northern and Yorke Landscape Board are vested in or attached to the Northern and Yorke Landscape Board;
- c) any other property, assets, rights or liabilities of the AMLR NRM Board that do not fall within the ambit of paragraph (a) or (b) are vested in or attached to the Green Adelaide Board.

Transferred in

The following assets and liabilities were transferred to the Green Adelaide Board:

	\$'000
Assets	
Cash and cash equivalents	11 226
Receivables	82
Property, plant and equipment	5 976
Total assets	17 284
 Liabilities	
Payables	1 366
Total liabilities	1 366
 Total net assets transferred	 15 918

Net assets assumed by the Board because of the administrative restructure are the carrying amount of those assets in the NRM Board's Statement of Financial Position immediately prior to the transfer. The net assets transferred were treated as a contribution by the government as owner.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

1.4. Impact of COVID-19 pandemic on the Green Adelaide Board

The COVID-19 pandemic impacted the 2021-22 financial year. DEW on behalf of the Board managed the move of a significant number of staff to work from home arrangements where feasible. DEW also ensured precautions were taken for staff and the public where sites and facilities remained open, adopting best practice advice to ensure personal safety at those sites.

COVID-19 related factors also contributed to a reduction in capacity to complete various projects in the field and across all of the Board's 7 priorities. External resources such as contractors were in limited supply, and staff resourcing was impacted by short-term absences. The financial impact attributable to COVID-19 factors for individual projects under these priorities cannot be reliably measured and therefore has not been disclosed. However, funding for these projects is predominantly tied to expenditure commitments that have been extended into next financial year.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

2. Income

2.1. Landscape and water levies

	2022	2021
	\$'000	\$'000
Landscape levy collected within council areas	28 919	28 633
Water levy collected through DEW	153	146
Total landscape and water levies	29 072	28 779

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. The landscape levy is then collected by constituent councils from ratepayers and is based on the value of rateable land.

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 received by DEW.

2.2. Commonwealth-sourced grants and funding

	2022	2021
	\$'000	\$'000
Commonwealth funding		
Breakout Creek Stage 3 Redevelopment	1 600	200
Second Creek and River Torrens Gross Pollutant Trap Upgrade	-	400
Total Commonwealth-sourced grants and funding	1 600	600

The Board has determined that the Commonwealth funding included in the table above is accounted for under AASB 1058 given the Commonwealth funding agreements are made pursuant to the Intergovernmental Agreement on Federal Financial Relations (FFR), which includes National Partnership Payments. This funding is recognised on receipt of funds. The Commonwealth has provided funding to the State for project works from the Environment Restoration Fund. The above grants were originally received by the State and then paid from the Department of Treasury and Finance (DTF) Administered Items 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 2022

2.3. Grant revenues

	2022	2021
	\$'000	\$'000
Income recognised under AASB 1058		
State Government grants	171	142
Local Government grants	253	105
Sundry grants	14	2
Total income recognised under AASB 1058	438	249

Income recognised under AASB 1058

The Board has determined that the grant income included in the table above under AASB 1058 has been earned under arrangements that are either not enforceable and/or not linked to sufficiently specific performance obligations.

Income from grants without any sufficiently specific performance obligations, or that are not enforceable, is recognised when the Board has an unconditional right to receive cash, which usually coincides with receipt of cash.

2.4. Intra-government transfers

	2022	2021
	\$'000	\$'000
State Government recurrent funding	1 350	-
Total intra-government transfers	1 350	-

Recurrent funding relates to appropriation received from DEW pursuant to subsection 90(4) of the LSA Act to support the Board's business operation and the administration of the LSA Act. This includes funding for the Greener Neighbourhoods Grants program (\$1 million) and the Pine Avenue Election Commitment (\$0.35 million).

2.5. Resources received free of charge

	2022	2021
	\$'000	\$'000
Assets received free of charge	159	-
Total resources received free of charge	159	-

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 2022

2.6. Other income

	2022	2021
	\$'000	\$'000
Provision of services	51	18
Other revenue	22	5
Total other income	73	23

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 \$524 000 (2021: \$473 000).

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

No transactions with key management personnel or related parties have occurred during 2021-22.

3.2. Board and committee members

Members during the 2021-22 financial year were:

The Board

C B Daniels (Presiding Member)

F Lewis

C Boan

K G Trimper

G B Ingleton

L K H Parry

A J Skull

B A Smith

D I Vassallo

T Turner

Committee

Risk and Performance Committee

T Johnston (Chair until March)

J Goode (Chair from April)

F Lewis

T Smith

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

3.2. Board and committee members (continued)

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

	2022	2021
\$0 - \$19 999	2	4
\$20 000 - \$39 999	9	7
\$40 000 - \$59 999	1	1
Total number of members	12	12

The total remuneration received or receivable by members was \$294 000 (2021: \$257 000). Remuneration of members includes sitting fees, superannuation contributions, salary sacrifice benefits and fringe benefits, and related fringe benefits tax.

3.3. Board and committee expenses

	2022	2021
	\$'000	\$'000
Board and committee fees	267	235
Remuneration on-costs - superannuation	27	22
Remuneration on-costs - other	14	13
Total board and committee expenses	308	270

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

Services to the Board are provided by personnel employed by DEW; hence no employee benefits or related provisions are included in the Board's financial statements. Employee benefits relating to relevant employees are reflected in the financial statements of DEW and are reflected as a fee for service expense as detailed in note 4.1.

4. Expenses

4.1. Supplies and services

	2022	2021
	\$'000	\$'000
Fee for service - Project delivery	6 040	4 789
Fee for service - Board funded DEW salaries	5 092	4 549
Fee for service - Water planning management to DEW	1 093	1 067
Fee for service - Patawalonga Lake System to DEW	1 058	928
Fee for service - Corporate services fee to DEW	890	852
General administration	382	227
Accommodation	368	355
Donations and sponsorships	265	109
Fee for service - Shared Services SA fee	144	196
Minor assets, maintenance, equipment and repairs	89	13
Information technology hardware and software	51	45
Board funded staff training development	39	44
Vehicles	33	43
Temporary staff	29	31
Other supplies and services	147	247
Total supplies and services	15 720	13 495

Green Adelaide Board
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4.2. Grants and subsidies

	2022	2021
	\$'000	\$'000
Grants and subsidies paid to entities within the SA Government		
Adelaide Living Beaches to DEW	2 947	2 875
Field River to DEW	850	-
Other grants	314	67
Total grants and subsidies paid to entities within the SA Government	4 111	2 942
Grants and subsidies paid to entities external to the SA Government		
Local Government	4 030	3 737
Other entities	2 857	2 753
Grants and subsidies paid to entities external to the SA Government	6 887	6 490
Total grants and subsidies	10 998	9 432

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. Intra-government transfers

	2022	2021
	\$'000	\$'000
Landscape Priorities Fund	4 360	4 266
Total intra-government transfers	4 360	4 266

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 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.

4.4. Assets transferred free of charge

	2022	2021
	\$'000	\$'000
Infrastructure	144	-
Total assets transferred free of charge	144	-

The Board transferred a number of water monitoring assets for nil consideration to the Hills and Fleurieu Landscape Board for assets that are located in the Hills and Fleurieu Region.

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4.5. Other expenses

	2022	2021
	\$'000	\$'000
Property, plant and equipment write offs	886	-
Audit fees	52	55
Bad and doubtful debts	(5)	-
Total other expenses	933	55

Audit fees paid/payable to the Auditor-General's Department relating to work performed under the *Public Finance and Audit Act 1987* were \$52 200 (2021: \$54 700). No other services were provided by the Auditor-General's Department.

Property, plant and equipment write-offs

During 2021-22 the Board incurred \$0.886 million worth of write off expenses. This related to the disposal of 4 water monitoring assets and 5 pollutant removal assets, which were approved as part of the Board's asset management strategy.

5. Non-financial assets

5.1. Property, plant and equipment owned by the Green Adelaide Board

Property, plant and equipment comprises tangible assets owned by the Board.

The assets below do not meet the definition of investment property.

Fair value

AASB 13 *Fair Value Measurement* defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, in the principal or most advantageous market, at the measurement date.

Initial recognition

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 is initially recorded at cost or at the value of any liabilities assumed, plus and incidental costs involved with the acquisition.

Where assets are acquired at no value, or minimal value, they are recorded at their fair value in the Statement of Financial Position. However, if the assets are acquired at no or nominal value as part of a restructure of administrative arrangements, then the assets are recognised at book value (i.e. the amount recorded by the transferor public authority immediately prior to the restructure).

All non-current assets, having a limited useful life, are systematically depreciated over their useful lives in a manner that reflects the consumption of their service potential.

Revaluation

All property, plant and equipment is subsequently measured at fair value after allowing for accumulated depreciation and revaluation of non-current assets or group of assets is only performed when the fair value at the time of acquisition is greater than \$1.5 million and estimated useful life is greater than three years.

The Board does not hold any assets that meet this criteria.

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

Impairment

There were no indications of impairment of property, plant and equipment as at 30 June 2022.

Reconciliation 2021-22

	Infrastructure	Total
	\$'000	\$'000
Carrying amount at the beginning of the period	5 587	5 587
Depreciation	(422)	(422)
Assets received free of charge	159	159
Write off	(886)	(886)
Disposals - transfers free of charge	(144)	(144)
Carrying amount at the end of the period	4 294	4 294
 Gross carrying amount		
Gross carrying amount	7 820	7 820
Accumulated depreciation	(3 526)	(3 526)
Carrying amount at the end of the period	4 294	4 294

The following table shows movement in property, plant and equipment during 2020-21:

	Infrastructure	Total
	\$'000	\$'000
Carrying amount at the beginning of the period	-	-
Acquisition through administrative restructure	5 976	5 976
Depreciation	(389)	(389)
Carrying amount at the end of the period	5 587	5 587
 Gross carrying amount		
Gross carrying amount	9 782	9 782
Accumulated depreciation	(4 195)	(4 195)
Carrying amount at the end of the period	5 587	5 587

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

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6. Financial assets

6.1. Cash and cash equivalents

	2022	2021
	\$'000	\$'000
Deposits with the Treasurer	13 999	13 549
Total cash and cash equivalents	13 999	13 549

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*.

6.2. Receivables

	2022	2021
	\$'000	\$'000
<u>Current</u>		
Contractual receivables		
From government entities	6	88
From non-government entities	25	2
Accrued revenues	4	4
Prepayments	17	-
Less impairment loss on receivables	-	(5)
Total contractual receivables	52	89
Statutory receivables		
Accrued landscape levies	347	341
Total statutory receivables	347	341
Total current receivables	399	430

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 recognised and measured similarly to contractual receivables but are not classified as financial instruments for disclosure purposes.

Receivables, prepayments and accrued revenues are non-interest bearing.

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

The expected credit loss of government debtors is considered to be nil based on the external credit ratings and nature of the counterparties.

Green Adelaide Board
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7. Liabilities

7.1. Payables

	2022	2021
	\$'000	\$'000
<u>Current</u>		
Contractual payables	1 143	1 682
Accrued expenses	73	218
Total current payables	1 216	1 900
Total payables	1 216	1 900

Contractual 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. Under Treasurer's Instruction 11 – Payment of Creditors Accounts, interest is payable on overdue accounts. The carrying amount of payables represents fair value due to their short-term nature.

8. Outlook

8.1. Unrecognised commitments

Expenditure commitments

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

	2022	2021
	\$'000	\$'000
No later than one year	9 019	8 889
Later than one year but not later than five years	21 883	17 078
Later than five years	17 964	21 299
Total expenditure commitments	48 866	47 266

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

- Contracts entered into for major projects such as Breakout Creek Stage 3 and for various on-ground projects across the Board's 7 priorities (refer to note 1.2).
- Agreements entered into for contracted officers hosted in local councils and Keep South Australia Beautiful (KESAB).
- Payments to DEW under a Memorandum of Administrative Arrangement for the Adelaide Living Beaches and under a SLA for the Patawalonga Lake System.

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.

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8.3. Events after the reporting period

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