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To the Presiding Member Limestone Coast Landscape Board

Opinion

I have audited the financial report of the Limestone Coast Landscape 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 and the General Manager.

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 General Manager and the Board for the financial report

The General Manager 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 General Manager is responsible for assessing the entity'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 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 General Manager

- conclude on the appropriateness of the General Manager'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 General Manager 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)

25 November 2022

Limestone Coast Landscape Board

Financial Statements

For the year ended 30 June 2022

Limestone Coast Landscape Board
Certification of Financial Statement
for the year ended 30 June 2022

We certify that the:

- financial statements for the Limestone Coast Landscape Board:
 - are in accordance with the accounts and records of the Board;
 - comply with relevant Treasurer's Instructions;
 - comply with relevant accounting standards; and
 - present a true and fair view of the financial position of the Board at the end of the financial year and the result of its operation and cash flows for the financial year.
- internal controls employed by the Limestone Coast Landscape Board for the financial year over its financial reporting and its preparation of financial statements have been effective.



Penny Schulz
Presiding Member
24 November 2022



Steve Bourne
General Manager
Limestone Coast Landscape Board
24 November 2022

Limestone Coast Landscape Board
Statement of Comprehensive Income
for the year ended 30 June 2022

	Note	2022 \$'000	2021 \$'000
Income			
Landscape and water levies	2.1	8 741	8 651
Commonwealth-sourced grants and funding	2.2	3 057	2 188
Grant revenues	2.3	624	101
Interest revenues		-	1
Other income	2.4	247	426
Total income		12 669	11 367
Expenses			
Employee benefits expense	3.3	4 397	3 815
Supplies and services	4.1	6 575	6 435
Grants and subsidies	4.2	1 112	371
Intra-government transfers	4.3	694	-
Depreciation	5.1	190	180
Borrowing Costs		8	8
Other expenses	4.4	49	51
Total expenses		13 025	10 860
Net result		(356)	507
Total comprehensive result		(356)	507

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

Limestone Coast Landscape Board
Statement of Financial Position
as at 30 June 2022

	Note	2022 \$'000	2021 \$'000
Current assets			
Cash and cash equivalents	6.1	5 313	5 749
Receivables	6.2	1 231	1 267
Inventories		49	59
Total current assets		6 593	7 075
Non-current assets			
Property plant and equipment	5.1	555	538
Receivables	6.2	1	-
Total non-current assets		556	538
Total assets		7 149	7 613
Current liabilities			
Payables	7.1	915	588
Employee benefits liability	3.4	384	456
Financial liabilities	7.2	174	144
Provisions	7.3	14	7
Contract liabilities	2.3	364	638
Total current liabilities		1 851	1 833
Non-current liabilities			
Payables	7.1	60	73
Employee benefits liability	3.4	628	776
Financial liabilities	7.2	338	331
Provisions	7.3	44	16
Total non-current liabilities		1 070	1 196
Total liabilities		2 921	3 029
Net assets		4 228	4 584
Equity			
Retained earnings		4 228	4 584
Total equity		4 228	4 584

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

Limestone Coast Landscape Board
Statement of Changes in Equity
for the year ended 30 June 2022

		Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2020		-	-
Net result for 2020-21		507	507
Total comprehensive result for 2020-21		507	507
Net assets received from an administrative restructure	1.3	4 077	4 077
Balance at 30 June 2021		4 584	4 584
Net result for 2021-22		(356)	(356)
Total comprehensive result for 2021-22		(356)	(356)
Balance at 30 June 2022		4 228	4 228

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

Limestone Coast Landscape 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		8 732	9 113
Commonwealth funding received		3 260	1 947
Grants		205	806
Interest received		-	1
Other receipts		253	376
Cash generated from operating activities		12 450	12 243
<i>Cash (outflows)</i>			
Employee benefits payments		(4 616)	(3 702)
Payments for supplies and services		(6 322)	(6 368)
Payments of grants and subsidies		(1 025)	(385)
Payments of intra-government transfers		(694)	-
Interest paid		(8)	(8)
Other payments		(51)	(37)
Cash used in operations		(12 716)	(10 500)
Net cash provided by operating activities		(266)	1 743
Cash flows from investing activities			
<i>Cash (outflows)</i>			
Purchase of property, plant and equipment		-	(61)
Cash used in investing activities		-	(61)
Net cash used in investing activities		-	(61)
Cash flows from financing activities			
<i>Cash inflows</i>			
Cash received from restructuring activities	1.3	-	4 228
Cash generated from financing activities		-	4 228
<i>Cash (outflows)</i>			
Repayment of leases		(170)	(161)
Cash used in financing activities		(170)	(161)
Net cash provided by / (used in) financing activities		(170)	4 067
Net increase / (decrease) in cash and cash equivalents		(436)	5 749
Cash at the beginning of the period		5 749	-
Cash at the end of the period	6.1	5 313	5 749

The accompanying notes form part of these financial statements.

Limestone Coast Landscape Board

Notes to and forming part of the financial statements

for the year ended 30 June 2022

1. About the Limestone Coast Landscape Board

The Limestone Coast Landscape Board (the Board) is a body corporate of the State of South Australia, established pursuant to the *Landscape South Australia Act 2019* (the Landscape Act). The Board is a not-for-profit entity.

The Limestone Coast Landscape Plan 2021-2026 was approved by the Minister for Environment and Water in July 2021. The Board operates under an annual Business Plan which aligns to the Landscape Plan. The Limestone Coast Business Plan 2021-22 identifies the Board's revenue and investment in priorities for management of landscapes in the region 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 corporate support services to the Board during 2021-22 to ensure it is able 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.

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

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.

Material accounting policies are set out throughout the notes.

Limestone Coast Landscape Board

Notes to and forming part of the financial statements

for the year ended 30 June 2022

1.2. Objectives and programs

Board Objectives

The functions of the Board under section 25(1) of the Landscape Act include to:

- a) undertake and promote the management of natural resources within its region;
- b) prepare a regional landscape plan and water allocation plans, landscapes affecting activities control policies and water affecting activities control policies; and
- c) promote public awareness and understanding of the importance of integrated and sustainable natural resources management within its region.

Board Programs

In discharging its functions under the Landscape Act, the Board delivers the following programs, as outlined in the Limestone Coast Business Plan for 2021-22:

Working Collaboratively to Manage Pest Plants and Animals

- Strategies and partnerships to mitigate the impacts of invasive species on the productivity, social fabric and biodiversity of the landscape, including compliance, technical advice and services.

Protecting and Balancing our Region's Water Resources

- Water resource planning and management (including compliance) that addresses sustainable water use, while supporting environmental, industry, social and cultural water needs.

Educating and Partnering to Sustainably Manage our Landscape

- Walking together with First Nations people to manage our landscapes.
- Accessible education and capacity building programs to increase knowledge of and involvement in landscape management. Fostering a sense of connectedness to the natural landscape.
- Identifying and establishing partnerships to broaden the work and reach of the Board.

Growing Sustainable Primary Production

- Supporting primary producers in responsible landscape management.

Conserving and Enhancing our Region's Biodiversity

- Protection and restoration of native vegetation, soils, wetlands, watercourses, and coastal habitats.
- Regional and localised resilience to the impacts of a changing climate.

Grassroots Grants Program

The Landscape Act requires the Board to establish and maintain a Grassroots Grants program. Grants were awarded to individuals, groups, schools and local governments for projects that align with the Board's program areas.

The table on the following page presents income and expenses attributable to each program. Comparatives under the prior year transitional Regional Landscape Plan have been realigned based on current year programs.

Limestone Coast Landscape 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

	Working Collaboratively to Manage Pest Plants and Animals		Protecting and Balancing our Region's Water Resources		Educating and Partnering to Sustainably Manage our Landscapes		Growing Sustainable Primary Production		Conserving and Enhancing our Region's Biodiversity		Grassroots Grants		Total	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	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	2 943	2 915	3 080	3 051	854	846	977	968	626	620	261	251	8 741	8 651
Commonwealth-sourced grants and funding	75	-	-	-	-	-	1 433	484	1 549	1 704	-	-	3 057	2 188
Grant revenues	187	24	404	-	24	-	-	77	9	-	-	-	624	101
Interest revenues	-	1	-	-	-	-	-	-	-	-	-	-	-	1
Other income	247	426	-	-	-	-	-	-	-	-	-	-	247	426
Total income	3 452	3 366	3 484	3 051	878	846	2 410	1 529	2 184	2 324	261	251	12 669	11 367
Expenses														
Employee benefits expense	1 659	1 626	718	696	428	384	370	412	1 222	697	-	-	4 397	3 815
Supplies and services	1 181	1 387	3 145	3 072	181	181	457	259	1 611	1 536	-	-	6 575	6 435
Grants and subsidies	74	-	585	-	37	-	51	95	104	25	261	251	1 112	371
Intra-government transfers	-	-	-	-	-	-	694	-	-	-	-	-	694	-
Depreciation	58	60	56	51	16	14	24	22	36	33	-	-	190	180
Borrowing costs	2	2	2	2	1	1	1	1	2	2	-	-	8	8
Other expenses	14	15	15	15	4	4	7	7	9	10	-	-	49	51
Total expenses	2 988	3 090	4 521	3 836	667	584	1 604	796	2 984	2 303	261	251	13 025	10 860
Net result	464	276	(1 037)	(785)	211	262	806	733	(800)	21	-	-	(356)	507

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

Limestone Coast Landscape 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 Administered Restructure in 2021-22.

2020-21

Under the *Public Sector (Reorganisation of Public Sector Operations – Department for Environment and Water) Notice 2020*:

- On 25 June 2020, by notice of the Premier in the SA Government Gazette, 46 (36.7 TE) employees transferred from DEW to the Board pursuant to section 9 (1) of the *Public Sector Act 2009* (the PS Act), to take effect from 1 July 2020.
- On 1 April 2021, by notice of the Premier in the SA Government Gazette, a further 7 (6.0 FTE) employees transferred from DEW to the Regional Landscape Boards pursuant to section 9 (1) of the PS Act, to take effect from 12 April 2021.

Transferred in

The following assets and liabilities were transferred to the Board as part of the staffing transfer:

	\$'000
Assets	
Cash and cash equivalents	1 156
Receivables	1
Total assets	<u>1 157</u>
Liabilities	
Payables	113
Employee benefits	1 043
Provisions	60
Total liabilities	<u>1 216</u>
Total net assets/(liabilities) transferred	<u>(59)</u>

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

Limestone Coast Landscape 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 (continued)

Additionally, on 1 July 2020, the *Natural Resources Management Act 2004* (NRM Act) was repealed, and the South East Natural Resources Management Board was abolished. By notice in the Government Gazette on 25 June 2020 the property, assets, rights and liabilities of the South East Natural Resources Management Board, with effect from 1 July 2020, are vested or attached to the Limestone Coast Landscape Board.

Transferred in

The following assets and liabilities were transferred to the Board:

	\$'000
Assets	
Cash and cash equivalents	3 072
Receivables	1 494
Inventories	35
Property plant and equipment	261
Total assets	<u><u>4 862</u></u>
Liabilities	
Payables	488
Financial liabilities	238
Total liabilities	<u><u>726</u></u>
Total net assets transferred	<u><u>4 136</u></u>

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.

1.4. Impact of COVID-19 pandemic on the Board

The COVID-19 pandemic impacted the Board's operations during the financial year to a lesser extent than in 2020-21. Most staff accessed working from home arrangements when required by stay at home orders, and individually as required for COVID-19 reasons, such as being a close contact or testing positive to COVID-19 while being well enough to work. The Board took precautions to maintain the safety of staff and public during normal business operations.

With precautions in place, the Board was able to complete projects without significant interruption, and there is no material financial impact to the Board as a result of COVID-19.

Limestone Coast Landscape 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	4 666	4 656
Water levy collected through DEW	4 075	3 995
Total landscape and water levies	8 741	8 651

Landscape and water levies are collected under Part 5 of the Landscape 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 Landscape 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 beginning of the levy period to which they relate. Councils may seek to recover costs in accordance with the Landscape 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 Landscape 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
Regional Land Partnerships Program	3 057	2 188
Total Commonwealth-sourced grants and funding	3 057	2 188

The Board has determined that the Commonwealth funding included in the table above is accounted for under AASB 1058. Commonwealth funding is generally paid in arrears, subject to an approved declaration of claim by the Board. The Board has determined that it has an unconditional contractual right to receive a portion of the funding under AASB 9 when a claim is submitted, as it has satisfied the eligibility criteria and expects that the claim will be accepted. Accordingly, revenue and a receivable are recognised when the claim is submitted. When Commonwealth funding is paid in advance it is recognised on receipt.

Limestone Coast Landscape 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	53	77
Sundry Grants	85	24
Total income recognised under AASB 1058	138	101
Income recognised under AASB 15		
State Government Grants	486	-
Total income recognised under AASB 15	486	-
Total grant revenues	624	101

Grants 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.

Grants recognised under AASB 15

Income from grants that are enforceable and with sufficiently specific performance obligations are accounted for as revenue from contracts with customers under AASB 15. The existence of a sufficiently specific performance obligation, when it is satisfied and the amount of revenue to be allocated to each performance involves significant judgement. Revenue is recognised when the Board satisfies the performance obligation by providing the relevant services. The payments are normally received in advance or shortly after the relevant obligation is satisfied. Where payments are received in advance and performance obligations are still outstanding a contract liability is recognised.

Contract balances

	2022	2021
	\$'000	\$'000
Contract liabilities	364	638
Total contract liabilities	364	638

Contract liabilities relate to funding provided by Landscape Priorities Fund grants received in advance from the State Government, for which revenue will be recognised as performance obligations are satisfied.

Limestone Coast Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

2.4. Other income

	2022	2021
	\$'000	\$'000
Sale of goods	237	421
Other revenue	10	5
Total other income	247	426

Other income includes revenue generated through the contracting of animal and plant control services conducted on Crown or private land and the sale of goods such as fox and rabbit baits. All revenue from the sale of goods is revenue from contracts with customers. This revenue is recognised upon the delivery of the service to the customer, which is in arrears, therefore no contract liability is recognised.

3. Board, committees and employees

3.1. Key management personnel

Key management personnel of the Board comprise the Minister for Climate, Environment and Water, the Presiding Member, other members of the Board and the General Manager who have responsibility for the strategic direction and management of the Board. In 2021-22, the Board approved a policy which included the four members of the Management Team as key management personnel for the first time.

Total compensation of the Board's key management personnel was \$785 000 (2021: \$234 000).

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 the Department of Treasury and Finance) under section 6 of the *Parliamentary Remuneration Act 1990*.

Transactions with key management personnel and other related parties

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

3.2. Board and committee members

Members of the Limestone Coast Landscape Board during the financial year were:

P J Schulz (Presiding Member)
M R Bachmann
P J Bissell
R A Davis
B R Hood
F C Rasheed
B Wood

Members of groups and committees during the 2021-22 financial year were:

Governance, Finance and Audit Committee

B Wood (Chair)
P J Schulz
R A Davis

The Box Flat Wild Dog Coordinating committee was transferred to the Murraylands and Riverland Landscape Board in March 2022.

Limestone Coast Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

3.2. Board and committee members (continued)

Board and committee remuneration

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

	2022	2021
	\$'000	\$'000
\$0 - \$19 999	6	13
\$20 000 - \$39 999	1	-
Total number of members	7	13

The total remuneration received or receivable by members was \$62 000 (2021: \$63 000). Remuneration of members reflects all costs of performing Board and Committee member duties including sitting fees, superannuation contributions, salary sacrifice benefits and fringe benefits, and any FBT paid or payable in respect of those benefits.

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, in addition to Payroll tax amount to \$24 000 (2021: \$29 000).

3.3. Employee benefits expense

	2022	2021
	\$'000	\$'000
Salaries and wages	3 482	2 917
Employment on-costs - superannuation	376	325
Annual leave	300	291
Employment on-costs - other	194	179
Board and committee fees	60	61
Workers compensation	37	(33)
Skills and experience retention leave	23	16
Other employee related expenses	1	4
Long service leave	(76)	55
Total employee benefits expense	4 397	3 815

Employment on-costs - superannuation

The superannuation employment on-cost charge represents the Boards' contributions to superannuation plans in respect of current services of current employees.

Executive remuneration

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

	2022	2021
	No	No
\$177 001 – \$197 000	1	-
Total	1	-

Limestone Coast Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2022

3.3. Employee benefits expense (continued)

The total remuneration received by those employees for the year was \$189 000 (2021: \$132 000).

The table includes all employees who received remuneration equal to or greater than the base executive remuneration level during the year. Remuneration of employees reflects all costs of employment including salaries and wages, payments in lieu of leave, superannuation contributions, termination payments, salary sacrifice benefits and fringe benefits and any related fringe benefits tax.

3.4. Employee benefits liability

	2022	2021
	\$'000	\$'000
Current		
Annual leave	299	277
Long service leave	54	33
Skills and experience retention leave	28	20
Accrued salaries and wages	3	126
Total current employee benefits	384	456
Non-current		
Long service leave	628	776
Total non-current employee benefits	628	776
Total employee benefits liability	1 012	1 232

Long-term employee benefits are measured at present value and short-term employee benefits are measured at nominal amounts.

Long service leave

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

The expected timing and amount of long service leave payments is determined through whole-of-government actuarial calculations, which is then applied to the department's employee details. Key assumptions include whether the characteristics of employee remuneration, terms of service with the public sector, and expectations as to when employees take long service leave, as established by the actuary, are applicable to employees of the department. These assumptions affect both the expected amount to be paid that has been factored into the calculation of the liability. The discount rate used in measuring the liability is another key assumption. The discount rate is reflective of long-term Commonwealth Government bonds. The yield on long-term Commonwealth Government bonds has increased from 2021 (1.25%) to 2022 (3.5%).

This increase in the bond yield results in a decrease in the reported long service leave liability.

Current long service leave reflects the portion of leave expected to be settled within the next 12 months, based average proportion of long service leave taken or paid over the last year.

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Notes to and forming part of the financial statements
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4. Expenses

Employee benefits expenses are disclosed in note 3.3.

4.1. Supplies and services

	2022	2021
	\$'000	\$'000
Fee for service - Water planning management	2 558	2 496
Fee for service	2 195	1 838
Fee for service - Corporate fee	442	726
Accommodation and property management	237	213
Fee for service - SSSA fee	206	185
Minor works, maintenance and equipment	160	110
General administration	150	88
Cost of goods sold	115	100
Motor vehicles expense	108	112
Contracted staff training and development	86	52
Information technology and communication charges	54	108
Travel and accommodation	31	19
Fee for service - Board funded DEW salaries	-	179
Other supplies and services	233	209
Total supplies and services	6 575	6 435

4.2. Grants and subsidies

	2022	2021
	\$'000	\$'000
Recurrent grants	1 112	371
Total grants and subsidies	1 112	371

The Board provided financial assistance to local government, State Government agencies and private bodies 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
Commonwealth funding	694	-
Total intra-government transfers	694	-

Commonwealth funding relates to funding received by the Board for a joint soil extension project. A portion of this funding has been transferred to the Murraylands and Riverland Landscape Board (\$231 250), the Northern and Yorke Landscape Board (\$231 250), the Hills and Fleurieu Landscape Board (\$115 625) and the Kangaroo Island Landscape Board (\$115 625).

Limestone Coast Landscape Board
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4.4. Other expenses

	2022	2021
	\$'000	\$'000
Audit fees	49	51
Total other expenses	49	51

Audit fees paid/payable to the Auditor-General's Department relating to work performed under the *Public Finance and Audit Act 1987* were \$48 700 (2021: \$51 300). No other services were provided by the Auditor-General's Department.

Limestone Coast Landscape Board
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5. Non-financial assets

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

5.1. Property, plant and equipment

Property, plant and equipment owned by the Board 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.

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.

Reconciliation 2021-22

	Plant and equipment \$'000	Buildings \$'000	Vehicles \$'000	ROU Buildings \$'000	ROU Vehicles \$'000	Total \$'000
Carrying amount at the beginning of the period	28	21	25	279	185	538
Acquisitions	-	-	-	88	132	220
Depreciation	(4)	(4)	(8)	(61)	(113)	(190)
Disposals	-	-	-	-	(13)	(13)
Carrying amount at the end of the period	24	17	17	306	191	555
Gross carrying amount						
Gross carrying amount	278	87	503	444	358	1 670
Accumulated depreciation	(254)	(70)	(486)	(138)	(167)	(1 115)
Carrying amount at the end of the period	24	17	17	306	191	555

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5.1. Property, plant and equipment (continued)

Reconciliation 2020-21

	Plant and equipment \$'000	Buildings \$'000	Vehicles \$'000	ROU Buildings \$'000	ROU Vehicles \$'000	Total \$'000
Carrying amount at the beginning of the period	-	-	-	-	-	-
Transfers due to restructure	3	25	-	233	-	261
Acquisitions	30	-	31	121	297	479
Depreciation	(5)	(4)	(6)	(56)	(109)	(180)
Write-offs	-	-	-	(19)	-	(19)
Disposals	-	-	-	-	(3)	(3)
Carrying amount at the end of the period	28	21	25	279	185	538
Gross carrying amount						
Gross carrying amount	278	87	502	356	290	1 513
Accumulated depreciation	(250)	(66)	(477)	(77)	(105)	(975)
Carrying amount at the end of the period	28	21	25	279	185	538

Limestone Coast Landscape Board
Notes to and forming part of the financial statements
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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 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.

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)
Plant and equipment	8-10
Buildings	20
Vehicles	4
Right-of-use buildings	2-7
Right-of-use vehicles	3-5

Impairment

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

5.2. Property, plant and equipment leased by the Board

Right-of-use assets for property, plant and equipment leased by the Board as lessee are measured at cost. Additions to leased property during 2021-22 were \$220 000 (2021: \$418 000).

Short-term leases of 12 months or less and low value leases where the underlying asset value is less than \$15 000 are not recognised as right-of-use assets. The associated lease payments are recognised as an expense and are disclosed in note 4.1.

The Board has 31 motor vehicle leases with the South Australian Government Financing Authority (SAFA). Motor vehicle leases are non-cancellable, with rental payments monthly in arrears. Motor vehicle lease terms can range from 3 years (60 000km) up to 5 years (100 000km). No contingent rental provisions exist within the lease agreements and no options exist to renew the leases at the end of their term.

The Board has four leases for depots utilised for storage of equipment, chemicals and baits with landlords external to the SA Government:

- The Grant District Council lease is for a period of one year commencing on 1 June 2022. There are no extension options for this lease in the current lease agreement.
- The Tatiara District Council lease is for a period of twenty years commencing on 1 February 2007. There are no extension options for this lease in the current lease agreement.
- The Naracoorte lease is for a period of five years commencing on 12 April 2021. The lease contains options for a one-year lease extension.
- The Kingston District Council lease is for a period of five years commencing on 1 December 2021. The lease contains options for a five-year extension.

Limestone Coast Landscape Board
Notes to and forming part of the financial statements
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5.2. Property, plant and equipment leased by the Board (continued)

Lease liabilities related to the right-of-use assets are disclosed in note 7.2. Expenses related to leases includes depreciation disclosed at note 5.1 and the borrowing costs on the Statement of Comprehensive Income. Cash outflows related to leases are disclosed in the Statement of Cash Flows.

6. Financial assets

6.1. Cash and cash equivalents

	2022	2021
	\$'000	\$'000
Deposits with the Treasurer	5 313	5 749
Total cash and cash equivalents	5 313	5 749

Deposits with the Treasurer

The Limestone Coast Landscape fund was established in accordance with section 96 of the Landscape Act. The account is an interest bearing Deposit account with the Department of Treasury and Finance (DTF) pursuant to section 21 of the *Public Finance and Audit Act 1987*.

6.2. Receivables

	2022	2021
	\$'000	\$'000
Current		
Contractual receivables		
From Government entities	168	48
From Non-Government entities	83	107
Accrued revenue	746	903
Prepayments	26	10
Less impairment loss on receivables	(55)	(55)
Total contractual receivables	968	1 013
Statutory receivables		
Accrued landscape levies	263	254
Total statutory receivables	263	254
Total current receivables	1 231	1 267
Non Current		
Workers Compensation Recovery	1	-
Total non current receivables	1	-
Total receivables	1 232	1 267

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.

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6.2. Receivables (continued)

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.

7. Liabilities

Employee benefits liabilities are disclosed in note 3.4

7.1. Payables

	2022	2021
	\$'000	\$'000
Current		
Contractual payables	763	412
Accrued expenses	71	78
Statutory payables		
Employment on-costs	81	98
Total statutory payables	81	98
Total current payables	915	588
Non-current		
Statutory payables		
Employment on-costs	60	73
Total non-current payables	60	73
Total payables	975	661

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.

Statutory payables do not arise from contracts.

Employment on-costs

Employment on-costs include payroll tax, ReturnToWorkSA levies and superannuation contributions and are settled when the respective employee benefits that they relate to is discharged. These on-costs primarily relate to the balance of leave owing to employees. Estimates as to the proportion of long service leave estimated to be taken as leave, rather than paid on termination, affects whether certain on-costs are recognised as a consequence of long service leave liabilities.

As a result of an actuarial assessment performed by the DTF, the proportion of long service leave taken as leave remained unchanged from the 2021 rate of 42%. The average factor for the calculation of employer superannuation cost on-costs has increased from the 2021 rate (10.1%) to 2022 (10.6%). These rates are used in the employment on-cost calculation.

Limestone Coast Landscape Board
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7.2. Financial Liabilities

	2022	2021
	\$'000	\$'000
Current		
Lease liabilities	174	144
Total current financial liabilities	174	144
Non-current		
Lease liabilities	338	331
Total non-current financial liabilities	338	331
Total financial liabilities	512	475

The Board measures financial liabilities at amortised cost. All material cash outflows are reflected in the lease liabilities disclosed above.

Lease liabilities are measured via discounting the lease payments using either the interest rate implicit in the lease or Treasury's incremental borrowing rate. The borrowing costs associated with the lease liabilities was \$8 000 (2021: \$8 000).

7.3. Provisions

	2022	2021
	\$'000	\$'000
Current		
Provision for workers compensation	14	7
Total current provisions	14	7
Non-current		
Provision for workers compensation	44	16
Total non-current provisions	44	16
Total provisions	58	23
	2022	2021
	\$'000	\$'000
Reconciliation of workers compensation (statutory and non-statutory)		
Carrying amount at the beginning of the period	23	-
Provisions recognised as a result of restructure activities	-	60
Increase/(Decrease) in provisions recognised	35	(37)
Carrying amount at the end of the period	58	23

A provision has been reported to reflect unsettled workers compensation claims. The workers compensation provision is based on an actuarial assessment of the outstanding liability as 30 June 2022 provided by a consulting actuary engaged through the Office of the Commissioner for the Public Sector Employment. The provision is for the estimated cost of ongoing payments to employees as required under current legislation.

The Board is responsible for the payment of workers compensation claims.

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8. Outlook

8.1. Unrecognised contractual commitments

Commitments include operating, capital and outsourcing arrangements arising from contractual sources and are disclosed at their nominal value.

Expenditure commitments

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

	2022	2021
	\$'000	\$'000
No later than one year	2 015	85
Later than one year but no later than five years	135	794
Later than five years	-	70
Total expenditure commitments	2 150	949

The Board's commitments are non-cancellable contracts relating to grant payments or services.

8.2. Contingent assets and liabilities

Contingent assets and 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 at this time.

8.3. Events after the reporting period

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