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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 2023.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Board as at 30 June 2023, 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 2023
- a Statement of Financial Position as at 30 June 2023
- a Statement of Changes in Equity for the year ended 30 June 2023
- a Statement of Cash Flows for the year ended 30 June 2023
- 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 the 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 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, 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 2023.

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
Acting Deputy Auditor-General

28 November 2023

The Board of Directors of Green Adelaide Limited (Green Adelaide) is pleased to present to you the financial statements for the year ended 30 June 2023. The financial statements have been prepared in accordance with the Australian Accounting Standards and the Corporations Act 2001 (CA).

Green Adelaide Board

The financial statements have been prepared on a going concern basis. The Board is not aware of any material uncertainties that may cast significant doubt on the entity's ability to continue as a going concern.

Financial Statements

For the year ended 30 June 2023

[Faint signature]
Chairman
30 June 2023

[Faint signature]
Chief Executive Officer
30 June 2023

[Faint signature]
Chief Financial Officer
30 June 2023

Green Adelaide Board
Certification of the Financial Statements
for the year ended 30 June 2023

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 2023 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

22 November 2023



B Grear

Director Green Adelaide

Green Adelaide Board

22 November 2023



S O'Brien

Chief Financial Officer

Department for Environment and Water

22 November 2023

Green Adelaide Board
Statement of Comprehensive Income
for the year ended 30 June 2023

	Note	2023 \$'000	2022 \$'000
Income			
Landscape and water levies	2.1	29 792	29 072
Commonwealth-sourced grants and funding	2.2	50	1 600
Grant revenues	2.3	2 729	438
Intra-government transfers	2.4	-	1 350
Interest	6.1	427	3
Resources received free of charge	2.5	94	159
Other income	2.6	80	73
Total income		33 172	32 695
Expenses			
Board and committee expenses	3.3	308	308
Supplies and services	4.1	22 096	15 720
Grants and subsidies	4.2	7 697	10 998
Intra-government transfers	4.3	4 521	4 360
Depreciation	5.1	333	422
Assets transferred free of charge	4.4	16	144
Other expenses	4.5	53	933
Total expenses		35 024	32 885
Net result		(1 852)	(190)
Total comprehensive result		(1 852)	(190)

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 2023

	Note	2023 \$'000	2022 \$'000
Current assets			
Cash and cash equivalents	6.1	15 895	13 999
Receivables	6.2	331	462
Total current assets		16 226	14 461
Non-current assets			
Property plant and equipment	5.1	4 064	4 294
Total non-current assets		4 064	4 294
Total assets		20 290	18 755
Current liabilities			
Payables	7.1	4 666	1 279
Total current liabilities		4 666	1 279
Total liabilities		4 666	1 279
Net assets		15 624	17 476
Equity			
Retained earnings		15 624	17 476
Total equity		15 624	17 476

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 2023

	Note	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2021		<u>17 666</u>	<u>17 666</u>
Net result for 2021-22		<u>(190)</u>	<u>(190)</u>
Total comprehensive result for 2021-22		<u>(190)</u>	<u>(190)</u>
Balance at 30 June 2022		<u>17 476</u>	<u>17 476</u>
Net result for 2022-23		<u>(1 852)</u>	<u>(1 852)</u>
Total comprehensive result for 2022-23		<u>(1 852)</u>	<u>(1 852)</u>
Balance at 30 June 2023		<u><u>15 624</u></u>	<u><u>15 624</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 2023

	Note	2023 \$'000	2022 \$'000
Cash flows from operating activities			
<i>Cash inflows</i>			
Landscape and water levies received		30 122	29 066
Commonwealth-sourced grants and funding		50	1 600
Grants received		3 001	541
Intra-government transfers		-	1 350
Interest received		379	-
GST received from DEW		130	789
Other receipts		80	76
Cash generated from operations		33 762	33 422
<i>Cash outflows</i>			
Payments for supplies and services		(18 818)	(15 991)
Payments of grants and subsidies		(8 137)	(12 253)
Payment of intra-government transfers		(4 521)	(4 360)
Payments to board and committee members		(308)	(308)
Other payments		(57)	(60)
Cash used in operations		(31 841)	(32 972)
Net cash provided by operating activities		1 921	450
Cash flows from investing activities			
<i>Cash outflows</i>			
Purchase of property, plant and equipment		(25)	-
Cash used in investing activities		(25)	-
Net cash used in investing activities		(25)	-
Net increase / (decrease) in cash and cash equivalents		1 896	450
Cash at the beginning of the period		13 999	13 549
Cash at the end of the period	6.1	15 895	13 999

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 2023

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 2022-23 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 2022-23 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 Department for Environment and Water (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 2023

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 2023

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 Board's 7 priorities. The Board's programs include:

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.

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 2022-23 business plan.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2023

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	
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Income										
Landscape and water levies	3 854	4 532	6 854	3 591	632	698	1 137	1 097	1 622	1 955
Commonwealth-sourced grants and funding	-	-	50	1 600	-	-	-	-	-	-
Grant revenues	12	13	2 528	19	87	110	43	270	56	1
Intra-government transfers	-	-	-	150	-	-	-	1 100	-	-
Interest	66	-	114	-	11	-	19	-	28	-
Resources received free of charge	-	29	94	23	-	4	-	7	-	13
Other income	1	2	3	3	-	-	-	-	1	-
Total income	3 933	4 576	9 643	5 386	730	812	1 199	2 474	1 707	1 969
Expenses										
Board and committee expenses	-	-	-	-	-	-	-	-	-	-
Supplies and services	1 259	671	8 948	4 246	340	218	420	681	869	699
Grants and subsidies	3 600	3 893	294	1 008	414	564	787	1 339	1 152	2 460
Intra-government transfers	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-
Assets transferred free of charge	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total expenses	4 859	4 564	9 242	5 254	754	782	1 207	2 020	2 021	3 159
Net result	(926)	12	401	132	(24)	30	(8)	454	(314)	(1 190)

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2023

1.2. Objectives and programs (continued)

	Controlling Pest Animals and Plants				Landscape Priorities Fund				Total	
	Nature Education		Program Support		Fund					
	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000	2023 \$'000	2022 \$'000
Income										
Landscape and water levies	558	481	2 509	2 760	8 105	9 598	4 521	4 360	29 792	29 072
Commonwealth-sourced grants and funding	-	-	-	-	-	-	-	-	50	1 600
Grant revenues	-	25	3	-	-	-	-	-	2 729	438
Intra-government transfers	-	-	-	100	-	-	-	-	-	1 350
Interest	9	-	43	-	137	3	-	-	427	3
Resources received free of charge	-	3	-	18	-	62	-	-	94	159
Other income	43	66	28	2	4	-	-	-	80	73
Total income	610	575	2 583	2 880	8 246	9 663	4 521	4 360	33 172	32 695
Expenses										
Board and committee expenses	-	-	-	-	308	308	-	-	308	308
Supplies and services	618	404	1 876	1 006	7 766	7 795	-	-	22 096	15 720
Grants and subsidies	158	117	1 283	1 612	9	5	-	-	7 697	10 998
Intra-government transfers	-	-	-	-	-	-	4 521	4 360	4 521	4 360
Depreciation	-	-	-	-	333	422	-	-	333	422
Assets transferred free of charge	-	-	-	-	16	144	-	-	16	144
Other expenses	-	-	-	-	53	933	-	-	53	933
Total expenses	776	521	3 159	2 618	8 485	9 607	4 521	4 360	35 024	32 885
Net result	(166)	54	(576)	262	(239)	56	-	-	(1 852)	(190)

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 2023

2. Income

2.1. Landscape and water levies

	2023	2022
	\$'000	\$'000
Landscape levy collected within council areas	29 642	28 919
Water levy collected through DEW	150	153
Total revenue from landscape and water levies	29 792	29 072

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

	2023	2022
	\$'000	\$'000
Breakout Creek Stage 3 Redevelopment	-	1 600
Second Creek and River Torrens Gross Pollutant Trap Upgrade	50	-
Total Commonwealth-sourced grants and funding	50	1 600

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. 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 2023

2.3. Grant revenues

	2023 \$'000	2022 \$'000
State Government grants	2 526	171
Local Government grants	135	253
Sundry grants	68	14
Total grant revenues	2 729	438

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

2.4. Intra-government transfers

	2023 \$'000	2022 \$'000
State Government recurrent funding	-	1 350
Total intra-government transfers	-	1 350

Recurrent funding relates to appropriation received from DEW via LAF pursuant to subsection 90(4) of the LSA Act to support the Board's business operations and the administration of the LSA Act. In 2021-22 this included 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

	2023 \$'000	2022 \$'000
Assets received free of charge	94	159
Total resources received free of charge	94	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.

2.6. Other income

	2023 \$'000	2022 \$'000
Other revenue	80	73
Total other income	80	73

Other income is recognised in accordance with AASB 1058 on receipt.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2023

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 \$652 000 (2022: \$524 000).

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 2022-23.

3.2. Board and committee members

Members during the 2022-23 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

Risk and Performance Committee

J Goode (Chair)

T Johnston

F Lewis

B A Smith

Adelaide National Park City Co-design Governance Framework

Committee

S Yarwood (Chair)

N Govan

N Davis*

Q Newchurch*

C Turner*

*These members were not remunerated in 2022-23.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2023

3.2. Board and committee members (continued)

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

	2023	2022
\$0 - \$19 999	7	2
\$20 000 - \$39 999	9	9
\$40 000 - \$59 999	1	1
Total number of members	17	12

The total remuneration received or receivable by members was \$294 000 (2022: \$294 000). Remuneration of members includes sitting fees, superannuation contributions, salary sacrifice benefits and fringe benefits, and any related fringe benefits tax.

3.3. Board and committee expenses

	2023	2022
	\$'000	\$'000
Board and committee fees	267	267
Remuneration on-costs - superannuation	27	27
Remuneration on-costs - other	14	14
Total board and committee expenses	308	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.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2023

4. Expenses

4.1. Supplies and services

	2023	2022
	\$'000	\$'000
Fee for service - Project delivery	12 078	6 024
Fee for service - Board funded DEW salaries	5 550	5 092
Fee for service - Water planning management to DEW	1 121	1 093
Fee for service - Patawalonga Lake System to DEW	1 029	1 058
Fee for service - Corporate services fee to DEW	923	890
Accommodation	381	368
General administration	283	382
Fee for service - Shared Services SA fee	145	144
Donations and sponsorships	92	265
Information technology hardware and software	73	51
Board funded staff training and development	57	39
Minor assets, maintenance, equipment and repairs	50	89
Vehicles	30	33
Temporary staff	-	29
Other supplies and services	284	163
Total supplies and services	22 096	15 720

4.2. Grants and subsidies

	2023	2022
	\$'000	\$'000
Grants and subsidies paid to entities within the SA Government		
Adelaide Beach Management to DEW	3 021	2 947
Field River to DEW	-	850
Other grants	274	314
Total grants and subsidies paid to entities within the SA Government	3 295	4 111
Grants and subsidies paid to entities external to the SA Government		
Local Government	1 678	4 030
Other entities	2 724	2 857
Grants and subsidies paid to entities external to the SA Government	4 402	6 887
Total grants and subsidies	7 697	10 998

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.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2023

4.3. Intra-government transfers

	2023	2022
	\$'000	\$'000
Landscape Priorities Fund	4 521	4 360
Total intra-government transfers	4 521	4 360

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.

4.4. Assets transferred free of charge

	2023	2022
	\$'000	\$'000
Infrastructure	16	144
Total assets transferred free of charge	16	144

The Board transferred a number of water monitoring assets for nil consideration to DEW and the Northern and Yorke Landscape Board in 2022-23, and the Hills and Fleurieu Landscape Board in 2021-22.

4.5. Other expenses

	2023	2022
	\$'000	\$'000
Property, plant and equipment write offs	-	886
Audit fees	53	52
Bad and doubtful debts	-	(5)
Total other expenses	53	933

Audit fees paid/payable to the Auditor-General's Department relating to work performed under the *Public Finance and Audit Act 1987* were \$53 300 (2022: \$52 200). No other services were provided by the Auditor-General's Department.

During 2021-22 the Board incurred \$0.886 million worth of write off expenses relating to the disposal of water monitoring and pollutant removal assets. No such expenses were incurred in 2022-23.

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5. Non-financial assets

5.1. Property, plant and equipment

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

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

Property, plant and equipment with a value equal to or in excess of \$10 000 is capitalised, otherwise it is expensed.

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.

Impairment

There were no indications of impairment of property, plant and equipment as at 30 June 2023.

Reconciliation 2022-23

	Plant and equipment \$'000	Infrastructure \$'000	Capital work in progress \$'000	Total \$'000
Carrying amount at the beginning of the period	-	4 294	-	4 294
Acquisitions	-	-	25	25
Depreciation	(19)	(314)	-	(333)
Assets received free of charge	19	75	-	94
Assets transferred for nil consideration	-	(16)	-	(16)
Transfers to/(from) capital works in progress	16	-	(16)	-
Carrying amount at the end of the period	16	4 039	9	4 064
Gross carrying amount				
Gross carrying amount	150	7 633	9	7 792
Accumulated depreciation	(134)	(3 594)	-	(3 728)
Carrying amount at the end of the period	16	4 039	9	4 064

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.

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5.1. Property, plant and equipment (continued)

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

6. Financial assets

6.1. Cash and cash equivalents

	2023 \$'000	2022 \$'000
Deposits with the Treasurer	15 895	13 999
Total cash and cash equivalents	15 895	13 999

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.

Deposits at call and with the Treasurer earn a floating interest rate, based on daily bank deposit rates. There was no interest earned during 2022 due to Treasury advising public authorities in November 2020 that, given interest rates were approximately 0%, no interest would be paid on any interest bearing accounts held with the Treasurer. Interest recommenced being paid in September 2022 on cash balances from May 2022.

6.2. Receivables

	2023 \$'000	2022 \$'000
Current		
Contractual receivables		
Debtors	55	36
Accrued revenues	50	4
Prepayments	-	17
Total contractual receivables	105	57
Statutory receivables		
Accrued landscape levies	-	347
GST input tax recoverable from DEW	226	58
Total current receivables	331	462

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)

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.

7. Liabilities

7.1. Payables

	2023 \$'000	2022 \$'000
Current		
Contractual payables	4 573	1 206
Accrued expenses	93	73
Total current payables	4 666	1 279
Total payables	4 666	1 279

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

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

	2023 \$'000	2022 \$'000
No later than one year	11 293	9 019
Later than one year but not later than five years	22 999	21 883
Later than five years	14 547	17 964
Total expenditure commitments	48 839	48 866

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

- Contracts entered into 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 for the Water Sustainability Grant Program; the Cooler, Greener, Wilder Grant Program; and for the Regional Climate Partnerships.
- Grants provided to schools and private industry for the Grassroots Grant Program.
- Agreements entered into 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.

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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.