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To the Presiding Member Eyre Peninsula Landscape Board

Opinion

I have audited the financial report of the Eyre Peninsula Landscape Board (the Board) for the financial year ended 30 June 2025.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Board as at 30 June 2025, its financial performance and its cash flows for the year then ended in accordance with relevant Treasurer's Instructions issued under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards – Simplified Disclosures.

The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2025
- a Statement of Financial Position as at 30 June 2025
- a Statement of Changes in Equity for the year ended 30 June 2025
- a Statement of Cash Flows for the year ended 30 June 2025
- notes, comprising material accounting policy information 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 Disclosures, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the 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 2025.

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
Deputy Auditor-General

28 November 2025

Eyre Peninsula Landscape Board

Financial Statements

For the year ended 30 June 2025

Eyre Peninsula Landscape Board
Certification of the Financial Statements
for the year ended 30 June 2025

We certify that the:

- financial statements for the Eyre Peninsula Landscape Board (the 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 Eyre Peninsula Landscape Board for the financial year over its financial reporting and its preparation of financial statements have been effective.



Peter Treloar
Presiding Member
28 November 2025



Jonathan Clark
General Manager
Eyre Peninsula Landscape Board
28 November 2025

Eyre Peninsula Landscape Board
Statement of Comprehensive Income
for the year ended 30 June 2025

	Note	2025 \$'000	2024 \$'000
Income			
Landscape and water levies	3.1	4 065	3 834
Grants and subsidies	3.2	2 391	1 158
Intra-government transfers	3.3	243	-
Interest revenues		126	123
Net gain from the disposal of non-current assets		8	-
Other income	3.4	74	49
Total income		6 907	5 164
Expenses			
Employee related expenses	4.1	2 781	2 684
Supplies and services	4.2	2 824	2 362
Grants and subsidies	4.3	448	415
Intra-government transfers	3.3	243	-
Depreciation	5.3	95	91
Borrowing costs	6.2	9	4
Other expenses	4.4	47	46
Total expenses		6 447	5 602
Net result		460	(438)
Total comprehensive result		460	(438)

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

Eyre Peninsula Landscape Board
Statement of Financial Position
as at 30 June 2025

	Note	2025 \$'000	2024 \$'000
Current assets			
Cash and cash equivalents	5.1	2 849	3 259
Receivables	5.2	914	164
Total current assets		3 763	3 423
Non-current assets			
Property, plant and equipment	5.3	80	216
Total non-current assets		80	216
Total assets		3 843	3 639
Current liabilities			
Payables	6.1	457	414
Financial liabilities	6.2	11	66
Employee related liabilities	6.5	265	230
Provisions	6.3	4	4
Contract liabilities	6.4	208	339
Total current liabilities		945	1 053
Non-current liabilities			
Financial liabilities	6.2	31	118
Employee related liabilities	6.5	409	465
Provisions	6.3	19	24
Total non-current liabilities		459	607
Total liabilities		1 404	1 660
Net assets		2 439	1 979
Equity			
Retained earnings		2 439	1 979
Total equity		2 439	1 979

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

Eyre Peninsula Landscape Board
Statement of Changes in Equity
for the year ended 30 June 2025

	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2023	<u>2 417</u>	<u>2 417</u>
Net result for 2023-24	(438)	(438)
Total comprehensive result for 2023-24	<u>(438)</u>	<u>(438)</u>
Balance at 30 June 2024	<u>1 979</u>	<u>1 979</u>
Net result for 2024-25	460	460
Total comprehensive result for 2024-25	<u>460</u>	<u>460</u>
Balance at 30 June 2025	<u><u>2 439</u></u>	<u><u>2 439</u></u>

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

Eyre Peninsula Landscape Board
Statement of Cash Flows
for the year ended 30 June 2025

	Note	2025 \$'000	2024 \$'000
Cash flows from operating activities			
<u>Cash inflows</u>			
Landscape and water levies		3 278	3 803
Intra-government transfers		183	1 318
Grants		2 264	592
Interest received		128	121
GST recovered from DEW		238	115
Other receipts		70	49
<u>Cash outflows</u>			
Payments for supplies and services		(3 118)	(2 591)
Employee related payments		(2 807)	(2 578)
Payments of grants and subsidies		(493)	(457)
Interest paid		(9)	(4)
Other payments		(51)	(40)
Net cash (used in)/from operating activities		(317)	328
Cash flows from investing activities			
<u>Cash inflows</u>			
Proceeds from sale of PPE		8	-
<u>Cash outflows</u>			
Purchase of property, plant and equipment		(16)	-
Net cash (used in) investing activities		(8)	-
Cash flows from financing activities			
<u>Cash outflows</u>			
Repayment of leases		(85)	(76)
Net cash (used in) financing activities		(85)	(76)
Net (decrease)/increase in cash and cash equivalents		(410)	252
Cash at the beginning of the period		3 259	3 007
Cash at the end of the period	5.1	2 849	3 259

The accompanying notes form part of these financial statements.

Eyre Peninsula Landscape Board

Notes to and forming part of the financial statements

for the year ended 30 June 2025

1. About the Eyre Peninsula Landscape Board

The Eyre Peninsula 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 Eyre Peninsula Landscape Plan 2021-26 was approved by the Minister for Climate, Environment and Water in October 2021. The Board operates under an annual Business Plan which aligns to the Landscape Plan. The Eyre Peninsula Business Plan 2024-25 identifies the Board's revenue and investment in priorities for management of landscapes in the region as detailed in note 1.2.

In 2023, the Board entered into a three-year Service Level Agreement (SLA) with the Department for Environment and Water (DEW) from 1 July 2023 to 30 June 2026. This facilitated the delivery of corporate services to the Board during 2024-25 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 that are to be sold, consumed, or realised as part of the normal operating cycle have been classified as current assets. Liabilities that are due to be settled within 12 months after the end of the reporting period or for which the Board has no right to defer the settlement for at least 12 months after the end of the reporting period are classified as 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 GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable;
- receivables and payables, which are stated with the amount of GST included.

The Board is grouped with 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 and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the ATO is classified as part of operating cash flows.

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

1.2. Objectives and priorities

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 Priorities

In discharging its functions under the Landscape Act, the Board delivers the following priorities, as outlined in the Eyre Peninsula Business Plan for 2024-25:

Water

- Effective water allocation planning in prescribed water area.
- Managing water affecting activities.

Sustainable Agriculture

- Reducing the risk of land degradation to protect the region's valuable soils.
- Facilitating regenerative land management to improve soil health.

Pest Plant and Animals

- Supporting landowners to control prioritised pest plants and animals.
- Collaborating to reduce threats from impact-causing native species.

Biodiversity

- Protecting and restoring prioritised coastal habitats.
- Maintain and enhance biodiversity in prioritised ecosystems.

Community

- Community at the centre and actively engaged in landscape management.
- Effective decision-making and local government engagement.

Administration

Delivery of the five priorities are underpinned through the provision of foundational 'Administration' services. The administration program includes the internal business support function, DEW Corporate Services and Shared Services costs, as well as levy collection costs for both within council areas and outside of council areas.

The table on the following page presents income and expenses attributable to each priority. Revenues and expenses are allocated to priorities where these amounts can be tied directly to that priority area. Where this is not the case, the amounts are allocated based on a budget allocation per the Board's 2024-25 business plan.

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

1.2. Objectives and priorities (continued)

Income and expenses by priorities

	Sustainable Agriculture		Water		Pest Plant and Animals		Biodiversity		Community		Administration		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income														
Landscape and water levies	355	166	461	218	1 243	1 216	282	625	368	591	1 356	1 018	4 065	3 834
Grants and subsidies	306	73	42	-	864	62	857	650	322	373	-	-	2 391	1 158
Intra-government transfers	-	-	-	-	-	-	-	-	-	-	243	-	243	-
Interest revenues	-	-	-	-	-	-	-	-	-	-	126	123	126	123
Net gain from disposal of non-current assets	-	-	-	-	8	-	-	-	-	-	-	-	8	-
Other income	-	1	5	1	44	45	20	-	5	-	-	2	74	49
Total income	661	240	508	219	2 159	1 323	1 159	1 275	695	964	1 725	1 143	6 907	5 164
Expenses														
Employee related expense	93	161	229	149	1 070	951	438	419	677	722	274	282	2 781	2 684
Supplies and services	265	72	305	356	631	483	1 026	871	223	285	374	295	2 824	2 362
Grants and subsidies	4	-	-	-	20	-	299	281	125	134	-	-	448	415
Intra-government transfers	-	-	-	-	-	-	-	-	-	-	243	-	243	-
Depreciation and borrowings	-	-	-	-	79	91	-	-	-	-	16	-	95	91
Borrowing costs	-	-	-	-	4	4	-	-	-	-	5	-	9	4
Other expenses	-	-	-	-	-	-	-	-	-	-	47	46	47	46
Total expenses	362	233	534	505	1 804	1 529	1 763	1 571	1 025	1 141	959	623	6 447	5 602
Net result	299	7	(26)	(286)	355	(206)	(604)	(296)	(330)	(177)	766	520	460	(438)

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

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

2. Board, committees and employees

2.1. 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, the General Manager and the senior management team who have responsibility for the strategic direction and management of the Board.

The total compensation for the Board's key management personnel was \$538 000 (2024: \$513 000).

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 the *Parliamentary Remuneration Act 1990*.

Transactions with key management personnel and other related parties

Apart from the remuneration for key management personnel, the Board does not have material transactions with key management personnel, their close family members and/or their controlled or jointly controlled entities.

2.2. Board and committee members

Members during the 2024-2025 financial year were:

The Board

P Treloar (Presiding Member)
 N Becker
 S Coleman
 C Cox
 M Dennis
 K McShane
 S Milner
 A Tingay
 S Walsh

Risk, Audit and Finance Committee

M Whitfield (Chair)
 P Treloar
 N Becker
 J Calliss
 K McShane
 P Channon
 D Levey

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

2.2. Board and committee members (continued)

Board and committee remuneration

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

	2025	2024
\$0	1	2
\$1 - \$19 999	11	10
\$20 000 - \$39 999	1	1
Total number of members	13	13

The total remuneration received or receivable by members was \$50 000 (2024: \$40 000). 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 related 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 \$11 000 (2024: \$11 000).

3. Income

3.1. Landscape and water levies

	2025	2024
	\$'000	\$'000
Landscape levy collected within council areas	3 497	3 302
Water levy collected through DEW	524	505
Landscape levy collected from out of council areas	44	27
Total landscape and water levies	4 065	3 834

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. 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 from DEW.

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

3.2. Grants and subsidies

	2025	2024
	\$'000	\$'000
Commonwealth sourced grants		
Regional Delivery Program	1 256	696
Total Commonwealth sourced grants	1 256	696
	2025	2024
	\$'000	\$'000
Income recognised under AASB 1058		
State Government Grants	259	133
Sundry grants	5	-
Total income recognised under AASB 1058	264	133

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.

Commonwealth sourced grants

From 1 July 2023, the Department of Climate Change, Energy, Environment and Water under a panel agreement, appointed regional delivery partners to deliver on-ground environmental protection, sustainable agriculture and natural resource management activities across Australia. Funding for these services is provided from the Natural Heritage Trust. The Eyre Peninsula Landscape Board was appointed as a delivery partner administering approved programs and projects under the agreement within the Eyre Peninsula region

The Regional Land Partnerships Program is funded by the Australian Government over five years from 2024 to 2028. The funding is provided to support vital on-ground environment and agricultural projects that offer benefits to the environment, farms and communities.

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

3.2. Grants and subsidies (continued)

	2025	2024
	\$'000	\$'000
Income recognised under AASB 15		
State Government Grants	871	329
Total income recognised under AASB 15	871	329
 Total grants and subsidies	 2 391	 1 158

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.

The Board has determined that the Commonwealth funding included in the tables 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.

3.3. Intra-government transfers

During 2024-25 the Board accessed a drawdown of \$243 000 cash from the Landscaped Administration Fund (LAF). This was provided as working capital due to a delay in the Board receiving significant Water Levy income with the transition to a new Water Management System. The drawdown was paid back to LAF in June 2025.

3.4. Other income

	2025	2024
	\$'000	\$'000
Sale of goods	60	48
Sponsorship	5	-
Other revenue	5	1
Recoup of expenses	4	-
Total other income	74	49

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

4. Expenses

4.1. Employee related expense

	2025	2024
	\$'000	\$'000
Salaries and wages	2 084	1 952
Superannuation	271	246
Annual leave	191	205
Employment on-costs - other	127	122
Long service leave	51	100
Board and committee fees	45	37
Skills and experience retention leave	12	15
Other employee related expenses	4	1
Workers compensation	(4)	6
Total employee related expenses	2 781	2 684

Superannuation

The superannuation expense represents the Board's contributions to superannuation plans in respect of current services of current employees.

Employee remuneration

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

	2025	2024
	No	No
\$191 001 – \$211 000	1	1
Total	1	1

The total remuneration received by those employees for the year was \$210 000 (2024: \$199 000).

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.

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

4.2. Supplies and services

	2025	2024
	\$'000	\$'000
Fee for service	1 582	1 267
Fee for service - Corporate fee	346	315
Accommodation and property management	147	135
Fee for service - Shared Services SA	114	111
Motor vehicles	97	111
Travel and accommodation	66	60
Minor works, maintenance and equipment	80	56
Information technology and communication charges	67	54
Transport	32	52
Commissions and selling costs	43	40
General administration	46	37
Staff development	42	36
Consultants	-	5
Other supplies and services	162	83
Total supplies and services	2 824	2 362

Accommodation

Most of the Board's accommodation is provided by the Department for Infrastructure and Transport under Memoranda of Administrative Arrangement issued in accordance with Government wide accommodation policies. These arrangements do not meet the definition of a lease and accordingly are expensed.

4.3. Grants and subsidies

	2025	2024
	\$'000	\$'000
Recurrent grants - Local Government	324	316
Recurrent grants - Profit and not-for-profit entities	110	89
Recurrent grants - School On-passing	14	10
Total grants and subsidies	448	415

The Board provided financial assistance to local governments 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.

4.4. Other expenses

Audit fees paid/payable to the Audit Office of South Australia relate to work performed under the *Public Finance and Audit Act 1987* were \$47 000 (2024: \$46 000). No other services were provided by the Audit Office of South Australia.

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

5. Assets

All financial assets are measured at amortised cost.

5.1. Cash and cash equivalents

	2025	2024
	\$'000	\$'000
Deposits with the Treasurer	2 849	3 259
Total cash and cash equivalents	2 849	3 259

Deposits with the Treasurer

The Eyre Peninsula 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*.

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

5.2. Receivables

Current	2025	2024
Contractual receivables	\$'000	\$'000
Debtors	-	23
Accrued revenue	914	136
Total contractual receivables	914	159
 Statutory receivables		
GST recoverable from DEW	-	5
Total statutory receivables	-	5
 Total current receivables	 914	 164

All receivables are non-interest bearing. They are held with the objective of collecting the contractual cash flows.

Contractual receivables

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

Statutory receivables

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

The net amount of GST receivable to the ATO (via DEW) is included as part of receivables.

Eyre Peninsula Landscape Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

5.3. Property, plant and equipment

Property, plant and equipment comprise tangible assets owned by the Board and right-of-use leased assets. The assets presented 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. Property, plant and equipment owned by the Board is recorded at cost.

Reconciliation 2024-25

	Plant and equipment \$'000	ROU Building \$'000	ROU Vehicles \$'000	Total \$'000
Carrying amount at the beginning of the period	35	51	130	216
Acquisitions	16	-	176	192
Depreciation	(11)	(11)	(73)	(95)
Derecognition	-	-	(233)	(233)
Carrying amount at the end of the period	40	40	-	80
Gross carrying amount				
Gross carrying amount	163	57	-	220
Accumulated depreciation	(123)	(17)	-	(140)
Carrying amount at the end of the period	40	40	-	80

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:

Class of asset	Useful Life (years)
Plant and Equipment	2-10
Right-of-use building	5
Right-of-use vehicles	3-5

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5.4. 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.

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 4.2.

Effective 1 April 2025, motor vehicle lease contractual arrangements with SAFA Fleet are no longer accounted for under AASB 16 Leases. From 1 April 2025, SAFA Fleet motor vehicle lease payments were recorded directly in the Income Statement. All related right-of-use assets (ROU) and liabilities up to 31 March 2025 were derecognised in accordance with the changes.

Lease liabilities related to the right-of-use assets and borrowing costs are also disclosed in note 6.2. Expenses related to leases includes depreciation disclosed at note 5.3 and cash outflows related to leases are disclosed in the Statement of Cash Flows.

6. Liabilities

All financial liabilities are measured at amortised cost.

6.1. Payables

	2025 \$'000	2024 \$'000
Current		
Contractual payables	326	340
Accrued expenses	77	74
Statutory payables		
GST payable to DEW	54	-
Total current payables	457	414
Total payables	457	414

Payables and accrued expenses are recognised for all amounts owing but unpaid. All payables are non-interest bearing.

Contractual payables

Contractual payables are normally settled within 15 days from the date the invoice is received.

Statutory payables

The net amount of GST payable to the ATO (via DEW) is included as part of payables.

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6.2. Financial liabilities

All financial liabilities are lease liabilities. Lease liabilities are measured via discounting the lease payments using either the interest rate implicit in the lease or the incremental borrowing rates provided by the Department of Treasury and Finance.

The current portion of lease liabilities is \$11 000 (2024: \$66 000) and non-current portion is \$31 000 (2024: \$118 000).

The borrowing costs associated with these lease liabilities was \$9 000 (2024: \$4 000).

Total cash outflows for leases was \$85 000 (2024: \$76 000).

	2025	2024
	\$'000	\$'000
Future lease payment maturity analysis		
Not later than one year	12	72
Later than one year but not later than five years	33	124
Total future lease payments	45	196

The future lease payments are presented at nominal amounts.

6.3. Provisions

	2025	2024
	\$'000	\$'000
Carrying amount at the beginning of the period	28	23
Remeasurement	(10)	(1)
Additions	5	6
Carrying amount at the end of the period	23	28

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 at 30 June 2025 provided by a consulting actuary engaged through the Office of the Commissioner for 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.

6.4. Contract liabilities

	2025	2024
	\$'000	\$'000
<u>Contract Balances</u>		
Contract liabilities	208	339
Total current other liabilities	208	339
Total contract liabilities	208	339

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

Eyre Peninsula Landscape Board
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6.5. Employee related liabilities

	2025	2024
	\$'000	\$'000
<u>Current</u>		
Annual leave	135	143
Long service leave	56	24
Employment on-costs	45	48
Accrued salaries and wages	17	-
Skills and experience retention leave	12	15
Total current employee related liabilities	265	230
<u>Non-current</u>		
Long service leave	370	422
Employment on-costs	39	43
Total non-current employee related liabilities	409	465
Total employee related liabilities	674	695

Employee related liabilities accrue as a result of services provided up to the reporting date that remain unpaid. Apart from the long service leave liability, employee related liabilities are measured at nominal amounts.

Long service leave liability

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 are determined through whole-of-government actuarial calculations, which are based on actuarial assumptions on expected future salary and wage levels, experience of employee departures and periods of service. These assumptions are based on employee data over SA Government entities.

The discount rate is reflective of long term Commonwealth Government bonds. The yield on long term Commonwealth Government bonds has remained at 4.25% in 2025 (2024: 4.25%).

The current portion of employee related liabilities reflects the amount for which the Board does not have right to defer settlements for at least 12 months after reporting date. For long service leave, the amounts relates to leave approved before year end that will be taken within 12 months, expected amount of leave to be approved and taken by eligible employees within 12 months, and expected amount of leave to be paid on termination to eligible employees within 12 months.

Employment on-costs liabilities

Employment on-costs include payroll tax, Fringe Benefits Tax, Pay As You Go Withholding, ReturnToWorkSA levies and superannuation contributions. They are settled when the respective employee benefits that they relate to are discharged. These on-costs liabilities primarily relate to the balance of leave owing to employees. The estimated proportion of long service leave to be taken as leave, rather than paid on termination, affects the amount of on-costs recognised as a consequence of long service leave liabilities.

The Board makes contributions to several State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to any contributions due but not yet paid to the respective superannuation schemes.

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6.5. Employee related liabilities (continued)

As a result of an actuarial assessment performed by DTF, the proportion of long service leave taken as leave has not changed from the 2024 rate (44%). The average factor for the calculation of employer superannuation cost on-costs has increased from the 2024 rate of 11.5% to 12% in 2025. These rates are used in the employment on-cost calculation. The net financial effect of the changes in the current financial year are immaterial and the impact on future periods is impracticable to estimate.

7. Outlook

7.1. Unrecognised contractual commitments

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

Other contractual commitments

	2025	2024
	\$'000	\$'000
No later than one year	1 437	1 339
Later than one year but not later than five years	1 162	1 017
Total expenditure commitments	2 599	2 356

The Board's other contractual commitments are for:

- Non-cancellable procurement contracts (\$1 798 102)
- Memoranda of Administrative Arrangements with DEW and State Herbarium of South Australia (\$559 940)

7.2. Contingent assets and 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.

7.3. Events after the reporting period

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