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

In preparing the financial report, the Director Green Adelaide 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 Green Adelaide 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 Director Green Adelaide
- conclude on the appropriateness of the Director Green Adelaide'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 the Director Green Adelaide 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

Green Adelaide Board

Financial Statements

For the year ended 30 June 2025

Green Adelaide Board
Certification of the Financial Statements
for the year ended 30 June 2025

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 2025 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

24 November 2025



B Grear

Director Green Adelaide

Green Adelaide Board

24 November 2025



S O'Brien

Chief Financial Officer

Department for Environment and Water

~~24~~ November 2025

Green Adelaide Board
Statement of Comprehensive Income
for the year ended 30 June 2025

	Note	2025 \$'000	2024 \$'000
Income			
Landscape and water levies	3.1	34 257	32 369
Grant revenues	3.2	4 783	688
Interest	5.1	419	505
Assets received free of charge	3.3	-	93
Other income		112	99
Total income		39 571	33 754
Expenses			
Board and committee expenses	2.3	272	279
Supplies and services	4.1	20 605	21 351
Grants and subsidies	4.2	11 435	10 518
Intra-government transfers	4.3	5 111	4 855
Depreciation	5.4	153	273
Other expenses	4.4	56	62
Total expenses		37 632	37 338
Net result		1 939	(3 584)
Total comprehensive result		1 939	(3 584)

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 2025

	Note	2025 \$'000	2024 \$'000
Current assets			
Cash and cash equivalents	5.1	11 666	10 633
Receivables	5.2	303	305
Total current assets		11 969	10 938
Non-current assets			
Property plant and equipment	5.4	3 740	3 894
Total non-current assets		3 740	3 894
Total assets		15 709	14 832
Current liabilities			
Payables	6.1	1 730	2 792
Total current liabilities		1 730	2 792
Total liabilities		1 730	2 792
Net assets		13 979	12 040
Equity			
Retained earnings		13 979	12 040
Total equity		13 979	12 040

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 2025

	Note	Retained earnings \$'000	Total equity \$'000
Balance at 1 July 2023		15 624	15 624
Net result for 2023-24		(3 584)	(3 584)
Total comprehensive result for 2023-24		(3 584)	(3 584)
Balance at 30 June 2024		12 040	12 040
Net result for 2024-25		1 939	1 939
Total comprehensive result for 2024-25		1 939	1 939
Balance at 30 June 2025		13 979	13 979

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 2025

	Note	2025 \$'000	2024 \$'000
Cash flows from operating activities			
Cash inflows			
Landscape and water levies received		34 075	32 401
Grants received		4 783	757
Interest received		422	518
GST received from DEW		-	1 156
Other receipts		123	106
Cash outflows			
Payments for supplies and services		(22 060)	(24 472)
Payments of grants and subsidies		(10 734)	(10 518)
Payment of intra-government transfers		(5 111)	(4 855)
Payments to board and committee members		(272)	(279)
GST paid to DEW		(132)	-
Other payments		(61)	(66)
Net cash from / (used in) operating activities		1 033	(5 252)
Cash flows from investing activities			
Cash outflows			
Purchase of property, plant and equipment		-	(10)
Net cash used in investing activities		-	(10)
Net increase / (decrease) in cash and cash equivalents		1 033	(5 262)
Cash and cash equivalents at the beginning of the period		10 633	15 895
Cash and cash equivalents at the end of the period	5.1	11 666	10 633

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 2025

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 2024-25 identifies the Board's revenue and investment in the seven priorities assigned to the Board as detailed in note 1.2.

As directed by the Minister, in 2023, the Board entered into a three-year Service Level Agreement (SLA) with the Department for Environment and Water (DEW) from 1 July 2023 to 30 June 2026. This facilitated the delivery of agreed corporate support services to the Board during 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 12 month 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 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 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 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 2025

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 2025

1.2. Objectives and programs (continued)

Board programs

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

Coastal Management

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

Water Resources and Wetlands

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

Biodiversity-sensitive and Water-sensitive Urban Design

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

Green Streets and Flourishing Parklands

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

Fauna, Flora and Ecosystem Health in the Urban Environment

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

Controlling Pest Animals and Plants

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

Nature Education

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

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

Program Support

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

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 legislated or administrative responsibility for the management of this Fund.

The following table 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 2024-25 business plan.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

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	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Income										
Landscape and water levies	4 448	4 859	7 922	4 139	1 177	1 460	705	860	2 848	2 603
Grant revenues	21	38	4 665	550	82	92	-	-	15	8
Interest	64	90	112	72	17	27	10	16	41	48
Assets received free of charge	-	-	-	93	-	-	-	-	-	-
Other income	42	2	21	3	-	1	-	-	1	8
Total income	4 575	4 989	12 720	4 857	1 276	1 580	715	876	2 905	2 667
Expenses										
Board and committee expenses	-	-	-	-	-	-	-	-	-	-
Supplies and services	1 497	1 496	4 166	6 631	373	295	178	422	1 751	1 562
Grants and subsidies	3 805	3 743	3 324	2 595	864	843	141	403	1 893	1 559
Intra-government transfers	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-	-	-
Total expenses	5 302	5 239	7 490	9 226	1 237	1 138	319	825	3 644	3 121
Net result	(727)	(250)	5 230	(4 369)	39	442	396	51	(739)	(454)

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

1.2. Objectives and programs (continued)

	Controlling Pest Animals and Plants		Nature Education		Program Support		Landscape Priorities Fund		Total	
	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000	2025 \$'000	2024 \$'000
Income										
Landscape and water levies	624	672	2 736	3 332	8 686	9 589	5 111	4 855	34 257	32 369
Grant revenues	-	-	-	-	-	-	-	-	4 783	688
Interest	9	12	40	62	126	178	-	-	419	505
Assets received free of charge	-	-	-	-	-	-	-	-	-	93
Other income	30	60	15	21	3	4	-	-	112	99
Total income	663	744	2 791	3 415	8 815	9 771	5 111	4 855	39 571	33 754
Expenses										
Board and committee expenses	-	-	-	1	272	278	-	-	272	279
Supplies and services	824	637	1 875	2 106	9 941	8 202	-	-	20 605	21 351
Grants and subsidies	184	130	1 204	1 225	20	20	-	-	11 435	10 518
Intra-government transfers	-	-	-	-	-	-	5 111	4 855	5 111	4 855
Depreciation	-	-	-	-	153	273	-	-	153	273
Other expenses	-	-	-	-	56	62	-	-	56	62
Total expenses	1 008	767	3 079	3 332	10 442	8 835	5 111	4 855	37 632	37 338
Net result	(345)	(23)	(288)	83	(1 627)	936	-	-	1 939	(3 584)

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 2025

2. Board, committees and employees

2.1. 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 \$497 000 (2024: \$502 000).

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

Transactions with key management personnel and other related parties

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

The Board has a long-standing funding arrangement with Trees For Life for the Bush For Life program. During the financial year, the Board provided grant funding of \$459 000 for this program. Through Green Adelaide's Grassroots Grants program, the Board also provided direct grant funding of \$28 000 to Trees For Life for Karinya Reserve, as well as indirect funding of \$97 000, including funding to the Friends of Upper Field River group, and a landholder. The Board also entered into a fee for service arrangement with Trees For Life to provide goods and services to the value of \$63 000; and to the Nature Glenelg Trust to the value of \$155 000. The Chief Executive of Trees For Life is a member of the Board and is a related party to the Nature Glenelg Trust. The decision to fund the Bush For Life project was a Board decision under the annual business planning process. Other project funding was approved by the delegate, Director, Green Adelaide, or senior management as per the Board's financial delegations.

The Board provided \$20 000 funding to Southern Cultural Immersion, \$15 000, was grant funding predominantly for a reconciliation event at Warriparinga, and \$5 000 was under a fee for service arrangement. A Board member is affiliated with this company. This funding was approved by the delegate, Director, Green Adelaide, as per the Board's financial delegations.

The Board provided \$2 000 funding to Elbrook Group Pty Ltd under a fee for service arrangement for board leadership training. A Board member is a joint owner of Elbrook Group Pty Ltd. This expense was approved by the delegate, Director, Green Adelaide, as per the Board's financial delegations.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

2.2. Board and committee members

Members during the 2024-25 financial year were:

The Board

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

Risk and Performance Committee

C B Bierbaum (Chair)
S L Sutter
C N Wilkins
N S Rantanen-Reynolds
L J Mitchell

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

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

	2025	2024
\$0	1	1
\$1 - \$19 999	4	4
\$20 000 - \$39 999	7	8
\$40 000 - \$59 999	1	1
Total number of members	13	14

The total remuneration received or receivable by members was \$259 000 (2024: \$266 000). Remuneration of members includes sitting fees, superannuation contributions, salary sacrifice benefits and fringe benefits, and any related fringe benefits tax.

For the purposes of this table, travel allowances and other out-of-pocket expenses paid to members have not been included as remuneration as it is considered to be reimbursement of direct out-of-pocket expenses incurred by relevant members. These expenses, including payroll tax amount to \$13 000 (2024: \$14 000).

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

2.3. Board and committee expenses

	2025	2024
	\$'000	\$'000
Board and committee fees	232	240
Remuneration on-costs - superannuation	27	26
Remuneration on-costs - other	13	13
Total board and committee expenses	272	279

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.

3. Income

3.1. Landscape and water levies

	2025	2024
	\$'000	\$'000
Landscape levy collected within council areas	34 028	32 132
	34 028	32 132
Water levy collected through DEW	229	237
	229	237
Total revenue from landscape and water levies	34 257	32 369

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's 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.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

3.2. Grant revenues

	2025 \$'000	2024 \$'000
Commonwealth-sourced grants		
Urban Rivers and Catchments	4 626	300
Breakout Creek Stage 3 Redevelopment	-	200
Total Commonwealth-sourced grants	4 626	500
Grant revenues from SA Government		
State Government grants	1	25
Total SA Government grant revenues	1	25
Other grant revenues		
Local Government grants	121	141
Sundry grants	35	22
Total grant revenues	156	163
Total grant revenues	4 783	688

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

Sundry grants includes grant refunds for unspent Grassroots Grants funding.

The Commonwealth has provided National Partnership Program funding to the State for project works from the Environment Restoration Fund and for Urban Rivers and Catchments. The Commonwealth-sourced 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.

3.3. Assets received free of charge

	2025 \$'000	2024 \$'000
Assets received free of charge	-	93
Total assets received free of charge	-	93

The Board received water monitoring assets free of charge from DEW in 2023-24 as a part of the network upgrade project to continue the state-wide capture and storage of water data.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

4. Expenses

4.1. Supplies and services

	2025	2024
	\$'000	\$'000
Fee for service - Project delivery	8 682	10 723
Fee for service - Board funded DEW salaries	6 655	5 856
Fee for service - Patawalonga Lake System to DEW	1 188	844
Fee for service - Water planning management to DEW	1 177	1 149
Fee for service - Corporate services fee to DEW	1 098	1 049
Accommodation	496	439
General administration	384	383
Other supplies and services	238	372
Contractors	181	41
Fee for service - Shared Services SA fee	174	164
Board funded staff training and development	96	120
Minor assets, maintenance, equipment and repairs	77	79
Donations and sponsorships	62	40
Information technology hardware and software	59	64
Vehicles	38	28
Total supplies and services	20 605	21 351

A ministerial directive made under Section 14(3) of the LSA Act is in place for the management of the Patawalonga Lake System. The Board contributes to DEW's costs for its management and has no responsibility for the implementation of these services. The Board also provides financial assistance to DEW for State Water Planning and Management.

4.2. Grants and subsidies

	2025	2024
	\$'000	\$'000
Grants and subsidies paid to entities within the SA Government		
Adelaide Beach Management to DEW	3 174	3 096
Other grants	397	571
Total grants and subsidies paid to entities within the SA Government	3 571	3 667
Grants and subsidies paid to entities external to the SA Government		
Local Government	4 211	3 484
Other grants	3 653	3 367
Grants and subsidies paid to entities external to the SA Government	7 864	6 851
Total grants and subsidies	11 435	10 518

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. A ministerial directive made under Section 14(3) of the LSA Act is in place for the management of Adelaide's metropolitan beaches. The Board contributes to DEW's costs for their management and has no responsibility for the implementation of these services.

Green Adelaide Board
Notes to and forming part of the financial statements
for the year ended 30 June 2025

4.3. Intra-government transfers

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

Total funds transferred was \$5.11 million (2024: \$4.86 million).

4.4. Other expenses

Other expenses include Audit fees paid/payable to the Audit Office of South Australia relating to work performed under the *Public Finance and Audit Act 1987* were \$56 000 (2024: \$54 800). No other services were provided by the Audit Office of South Australia.

Total other expenses were \$56 000 (2024: \$62 000).

5. Assets

All financial assets are measured at amortised cost.

5.1. Cash and cash equivalents

	2025 \$'000	2024 \$'000
Deposits with the Treasurer	11 666	10 633
Total cash and cash equivalents	11 666	10 633

Deposits with the Treasurer

The Green Adelaide Fund was established in accordance with section 96 of the LSA Act. The account is an interest bearing deposit account with DTF pursuant to section 21 of the *Public Finance and Audit Act 1987*. Total interest revenue was \$419 000 (2024: \$505 000).

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

Green Adelaide Board
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5.2. Receivables

	2025	2024
<u>Current</u>	\$'000	\$'000
Contractual receivables		
Debtors	18	44
Accrued revenues	35	40
Total contractual receivables	53	84
Statutory receivables		
Accrued landscape levies	182	-
GST input tax recoverable from DEW	68	220
Total statutory receivables	250	220
Prepayments	-	1
Total current receivables	303	305

All receivables are non-interest bearing. They are held with the objective of collecting 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 normally 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 recoverable from DEW is included as part of receivables.

5.3. Useful life and depreciation of non-financial assets

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)
Infrastructure	10-50
Plant and equipment	10

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.

Impairment

There were no indications of impairment of property, plant and equipment as at 30 June 2025.

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5.4. Property, plant and equipment by asset class

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. Property, plant and equipment owned by the Board is recorded at cost (deemed fair value).

Reconciliation 2024-25

	Plant and equipment \$'000	Infrastructure \$'000	Capital work in progress \$'000	Total \$'000
Carrying amount at the beginning of the period	14	3 879	1	3 894
Depreciation	(2)	(151)	-	(153)
Write off	-	-	(1)	(1)
Carrying amount at the end of the period	12	3 728	-	3 740
Gross carrying amount				
Gross carrying amount	150	7 744	-	7 894
Accumulated depreciation	(138)	(4 016)	-	(4 154)
Carrying amount at the end of the period	12	3 728	-	3 740

6. Liabilities

All financial liabilities are measured at amortised cost.

6.1. Payables

	2025 \$'000	2024 \$'000
Current		
Contractual payables	1 626	2 704
Accrued expenses	104	88
Total current payables	1 730	2 792
Total payables	1 730	2 792

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.

Green Adelaide Board
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7. Outlook

7.1. Unrecognised commitments

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

	2025	2024
	\$'000	\$'000
No later than one year	17 473	16 896
Later than one year but not later than five years	25 929	30 339
Later than five years	7 513	11 044
Total expenditure commitments	50 915	58 279

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

- Contracts for major projects such as the Breakout Creek Stage 3 redevelopment project and for various on-ground projects across the Board's 7 priorities (refer to note 1.2).
- Grants provided to local councils and private industry via Commonwealth funding for the Urban Rivers and Catchments Program.
- Grants provided to local councils for the Cooler, Greener, Wilder Grants Program; Urban Animal and Plant Control; and the Regional Climate Partnerships Program.
- Agreements for contracted Coastal Conservation Officers hosted in local councils; and contracted Nature Stewards hosted in local councils and Keep South Australia Beautiful (KESAB).
- 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.
- Payments to DEW under a Service Level Agreement for corporate services and water planning management costs.
- Payments to regional landscape boards under service level agreements for on-ground delivery of projects aligned to the Board's 7 priorities.

7.2. 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.

7.3. Events after the reporting period

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